

## Legislation Details (With Text)

|                      |  |                      |                               |              |  |
|----------------------|--|----------------------|-------------------------------|--------------|--|
| <b>File #:</b>       | 15-12730   | <b>Version:</b>      | 1                             | <b>Name:</b> |  |
| <b>Type:</b>         | Business Item  | <b>Status:</b>       | Approved                      |              |  |
| <b>File created:</b> | 1/29/2020  | <b>In control:</b>   | City Council Business Meeting |              |  |
| <b>On agenda:</b>    | 2/24/2020  | <b>Final action:</b> | 2/24/2020                     |              |  |
| <b>Title:</b>        | Appropriate Private Developer Funds  |                      |                               |              |  |
| <b>Attachments:</b>  | 1. Traffic Signal Improvements 012820_Map, 2. BO Developer Appropriations 2.24.pdf |                      |                               |              |  |

| Date      | Ver. | Action By                     | Action  | Result |
|-----------|------|-------------------------------|---------|--------|
| 2/24/2020 | 1    | City Council Business Meeting | Approve | Pass   |

## Appropriate Private Developer Funds

### Action:

- A. Approve developer agreements with Berewick Venture, LLC; QuikTrip Corporation; Matthews Multi-Family Investments, LLC; Scaleybark Partners, LLC; Lidl US Operations, LLC; and Profile Homes - McDowell Crossing, LLC for traffic signal installations, and**
- B. Adopt a budget ordinance appropriating \$485,075.25 in private developer funds for traffic signal installations and improvements.**

### **Staff Resource(s):**

Liz Babson, Transportation  
Debbie Smith, Transportation  
Charles Abel, Transportation

### **Explanation**

- Private developer agreements and appropriations are needed when a developer is required through the city rezoning process to make traffic signal improvements.
- Funding contributions from private developers must be appropriated prior to the city's initiation of work.
- The \$485,075.25 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developers' projects. The funding is restricted to the projects noted below:
  - Berewick Venture, LLC contributed \$158,700 for signal modifications at the intersection of Shopton Road and Dixie River Road and Shopton Road and New Fashion Way in Council District 3.
  - QuikTrip Corporation contributed \$60,950 for signal modification at Bellhaven Boulevard and Mt. Holly-Huntersville Road in Council District 2.
  - Matthews Multi-Family Investments, LLC contributed \$27,600 for signal modification at Monroe Road and Galleria Boulevard in Council District 6.
  - Scaleybark Partners, LLC contributed \$128,340 for signal modifications at South Boulevard and Whitton Street in Council District 1.
  - Lidl US Operations, LLC contributed \$43,998 for signal modifications at Moss Road and South Tryon Street in Council District 3.
  - Profile Homes - McDowell Crossing, LLC contributed \$65,487.25 for a signal modification at the intersection of South Tryon Street and Beam Road in Council District 3.
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).

- Any funding contributed by the developer(s) for a signal project that is unused by the city will be refunded back to the developer(s) after project completion.
- CDOT will install and operate these signals as part of the existing signal system.

**Fiscal Note**

Funding: Private Developer Contributions

**Attachment(s)**

Map

Budget Ordinance