City of Charlotte

Legislation Details (With Text)

File #:	15-13824	**Version:** 1	**Name:**		
Type:	Business Item		**Status:**	Agenda Ready	
File created:	7/16/2020		**In control:**	City Council Business Meeting	
On agenda:	8/10/2020		**Final action:**		
Title:	Appropriate Private Developer Funds				
Attachments:	1. Traffic Signal Improvements Map, 2. BO Developer Appropriations 8.10.2020				

Date	Ver.	Action By	Action	Result
8/10/2020	1	City Council Business Meeting	Approve	Pass

Appropriate Private Developer Funds

Action:
A.   Approve a developer agreement with LIDL US, LLC, and

B.   Adopt a budget ordinance appropriating $10,000 in private developer funds for traffic signal installations and improvements.

Staff Resource(s):
Liz Babson, 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 $10,000 in private developer funds is for road modifications, traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developer's project. The funding is restricted to the project noted below:
    - LIDL US, LLC contributed $10,000 for signal modifications at South Boulevard and Greystone Road (Council Districts 1 and 3).
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developer for a signal project that is unused by the city will be refunded back to the developer after project completion.
- CDOT will install and operate these signals as part of the existing signal systems in the area.

Fiscal Note
Funding: Private Developer Contributions

Attachment(s)
Map
Budget Ordinance