

## Legislation Details (With Text)

<b>File #:</b>	15-14442	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	10/16/2020	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	11/9/2020	<b>Final action:</b>			
<b>Title:</b>	Appropriate Private Developer Funds				
<b>Attachments:</b>	1. Traffic Signal Improvements Map, 2. Private Developer Funds 10.28.20				

Date	Ver.	Action By	Action	Result
11/9/2020	1	City Council Business Meeting	Approve	Pass

## Appropriate Private Developer Funds

### Action:

- A. Approve developer agreements with SR University, LLC; QuickTrip Corporation; BIN-OSR, LLC; and Mecklenburg County for traffic signal modifications, and**
- B. Adopt a budget ordinance appropriating \$324,415 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 \$324,415 in private developer funds is for road modifications, 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:
  - SR University, LLC contributed \$9,775 for signal modifications at North Tryon Street and University City Boulevard (Council District 4).
  - QuickTrip Corporation contributed \$101,085 for signal modifications at Graham Street and Trailer Drive (Council District 4).
  - BIN-OSR, LLC contributed \$28,175 for signal modifications at Old Statesville Road and Gibbon Road (Council District 2).
  - Mecklenburg County contributed \$185,380 for a new signal at Lancaster Highway and Carolina Academy Road (Council District 7).
- 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 systems in the area.

### Fiscal Note

Funding: Private Developer Contributions

**Attachment(s)**

Map  
Budget Ordinance