



Legislation Details (With Text)

<b>File #:</b>	15-17844	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	4/14/2022	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	5/9/2022	<b>Final action:</b>		5/9/2022	
<b>Title:</b>	Appropriate Private Developer Funds				
<b>Attachments:</b>	1. TGACSE Central Square, LLC Map, 2. TGACSE Central Square, LLC Budget Ordinance				

Date	Ver.	Action By	Action	Result
5/9/2022	1	City Council Business Meeting	Adopt	Pass

**Appropriate Private Developer Funds**

**Action:**

- A. Authorize the City Manager to execute a developer agreement with TGACSE Central Square, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$771,817 in private developer funds for traffic signal installations and improvements to the General Capital Projects Fund.**

**Staff Resource(s):**

Liz Babson, Transportation  
David Smith, 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 \$771,817 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developers’ project. The funding is restricted to the TGACSE Central Square, LLC project at the following intersections in Council District 1:
  - Central Avenue and Clement Avenue,
  - Commonwealth Avenue and Pecan Avenue,
  - Central Avenue and Pecan Avenue, and
  - Central Avenue and Hawthorne Lane.
- 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