

Legislation Text

File #: 15-5391, Version: 1

Private Developer Funds Appropriation

Action:

Adopt a budget ordinance appropriating \$72,600 in private developer funds for signal modifications from Dilworth Ventures LLC and REO Funding Solutions III, LLC.

Staff Resource(s):

Danny Pleasant, Transportation
Scott Putnam, Transportation

Explanation

- Dilworth Ventures LLC contributed \$12,300 for signal modifications and Pedestrian signals at the intersection of East Morehead and Kenilworth Avenue.
- REO Funding Solutions III, LLC contributed \$60,300 for signal modifications at the intersection of Wilkinson Boulevard and Sam Wilson Road.
- Payments made by the developers are in response to estimates of work prepared by the Charlotte Department of Transportation (CDOT) and supplied to the developers.
- The \$72,600 is restricted to traffic signals, upgrades, and related work associated with the developers' projects.
- Any funding contributed by developers for signal projects that is unused by the City will be refunded 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