



Legislation Text

File #: 15-6449, Version: 1

Manchester NC Coliseum, LLC Developer Infrastructure Reimbursement Agreement

Action:

Approve an infrastructure reimbursement agreement in an amount up to \$250,000 with Manchester NC Coliseum, LLC for storm drainage improvements at 3702-3750 East Independence Boulevard.

Staff Resource(s):

Mike Davis, Engineering and Property Management
Daryl Hammock, Engineering and Property Management

Explanation

- Manchester NC Coliseum, LLC is redeveloping the Coliseum Shopping Center located at 3702-3750 East Independence Boulevard as a mixed-use development project.
- The current drainage system located on the property was installed in the 1950's and is at the end of its useful life. The aging drainage system qualifies for public rehabilitation or replacement.
- The drainage system replacement spans two adjacent properties in addition to the property being redeveloped.
- The City and Manchester NC Coliseum, LLC have determined it would be mutually beneficial for the developer to design and construct the infrastructure improvements, in conjunction with the development's construction schedule.
- The agreement provides that the City will reimburse the developer for the construction of the drainage system improvements up to a maximum amount of \$250,000.
- North Carolina General Statute §160A-320 authorizes the City to contract with a developer or property owner for public improvements that are adjacent or ancillary to a private land development project when the City determines that coordination of separately constructed improvements would be impractical. It further allows the City to reimburse the developer for those improvements up to \$250,000, exempt from public bid requirements, providing the public cost will not exceed the estimated cost if it were bid and constructed by the City.

Charlotte Business INclusion

Construction contracts estimated to be less than \$300,000 are informal and exempt from the goal setting process (Part A: Section 3.1 of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: Storm Water Community Investment Plan

Attachment(s)

Map