

Legislation Text

File #: 15-7064, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve Developer Agreements with Mt Island Promenade, LLC, and 521 Partners LLC, and**
- B. Adopt a budget ordinance appropriating \$203,000 in private developer funds for traffic signal installations and improvements.**

Staff Resource(s):

Liz Babson, Transportation
Debbie Smith, Transportation

Explanation

- Private developer funds 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 \$203,000 in private developer funding is for new traffic signals and traffic signal/upgrades and related work associated with developer projects. The funding is restricted to the projects noted below.
- The following developers are fully funding traffic signal installations and improvements to mitigate traffic impacts around their respective development projects:
 - Mt Island Promenade, LLC contributed \$188,000 for a new traffic signal at the intersection of Overlook Mountain Drive and Mt. Holly-Huntersville Road and signal modification at the intersection of Callabridge Court and Mt. Holly-Huntersville Road (located in Council District 2). Zoning for the Riverbend Commercial Subdivision requires these upgrades.
 - 521 Partners LLC contributed \$15,000 for traffic signal modifications at the intersection of Providence Road West and Johnston Road (located in Council District 2). The work is necessary to relocate fiber optic cable and a pedestrian signal.
- The above signals meet the same criteria as other traffic signals approved by the City.
- Payments made by the developer are in response to estimates of work prepared by the Charlotte Department of Transportation (CDOT) and supplied to the developer.
- Any funding contributed by the developer for a signal project 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