

Legislation Text

File #: 15-7846, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve a Developer Agreement with RFC, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$19,000 in private developer funds for traffic signal installations and improvements.**

Staff Resource(s):

Liz Babson, Transportation
Charles Abel, Transportation

Explanation

- Private developer agreements and 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 \$19,000 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developer project. The funding is restricted to the project noted below.
- The following developer is fully funding traffic signal modifications and improvements to mitigate traffic impacts around their respective development project:
 - RFC, LLC contributed \$19,000 for traffic signal modifications at the intersections of Ardrey Kell Road and Providence Road and Providence Country Club Road and Providence Road (Council District 7).
- The signals are required to 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 this signal as part of the existing signal systems in the area.

Fiscal Note

Funding: Private Developer Contribution

Attachment(s)

Map
Budget Ordinance