

## Legislation Text

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File #: 15-8899, Version: 1

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### Private Developer Funds Appropriation

#### **Action:**

- A. Approve Developer Agreements with Laurel Street Residential, MHL Development, LLC and NR Stonewall Property Owner, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$42,775 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 \$42,775 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developers' projects. The funding is restricted to the projects noted below:
  - Laurel Street Residential contributed \$12,275 for traffic signal modifications by relocating flashing signals near Dixie River Road and Shopton Road (Council District 3).
  - MHL Development, LLC contributed \$5,500 for traffic signal modifications by relocating a school flasher at the 10700 Block of Plaza Road Extension (Council District 5).
  - NR Stonewall Property Owner, LLC contributed \$25,000 for traffic signal modifications at the intersection of Stonewall Street and South Caldwell Street (Council District 1).
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation.
- Any funding contributed by the developer(s) for a signal project that is unused by the City will be refunded back to the developer(s) 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 Contribution

#### **Attachment(s)**

Map  
Budget Ordinance