Legislation Text

File #: 15-8978, **Version:** 1

Private Developer Funds Appropriation

Action:

A.   Approve Developer Agreements with Bryant Farms Development, LLC, 601 South Tryon, LLC, Central Point and NoDa Owner, LLC for traffic signal installations and improvements, and

B.   Adopt a budget ordinance appropriating $134,832 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 $134,832 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:
    - Bryant Farms Development, LLC contributed $5,175 for traffic signal at Charlotte Fire Station #32 (Council District 7).
    - 601 South Tryon, LLC contributed $24,834 for traffic signal modifications at College Street and Stonewall Street (Council District 1).
    - Central Point contributed $79,925 for traffic signal modifications at 10th Street and Seigle Avenue (Council District 1).
    - NoDa Owner, LLC contributed $24,898 for traffic signal modifications at North Davidson and 27th Street (Council District 1).
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).
- 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