

Legislation Text

File #: 15-9115, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve Developer Agreements with Central Piedmont Community College and RailYard LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$74,800 in private developer funds for traffic signal installations and improvements.**

Staff Resource(s):

Liz Babson, Transportation
Charles Abel, Transportation

Explanation

- Private developer agreements and 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 \$74,800 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:
 - Central Piedmont Community College contributed \$36,800 for traffic signal modifications at the intersection of 3rd Street and Charlottetowne Avenue (Council District 1).
 - RailYard LLC contributed \$38,000 for traffic signal modifications at Tryon Street and Bland Street (Council District 3).
- 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