

Legislation Text

File #: 15-9213, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve Developer Agreements with Old Concord Apartments at the Blue Line LLC, C4 Cstore Holdings, LLC, Hazel Southpark Apartments, and RailYard LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$168,835 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 \$168,835 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:
 - Old Concord Apartments at the Blue Line LLC contributed \$65,400 for traffic signal modifications at the intersection of North Tryon Street and Old Concord Road (Council District 4),
 - C4 Cstore Holdings, LLC contributed \$44,275 for traffic signal modifications at the intersection of Statesville Road and Riley Avenue (Council Districts 2 and 4),
 - Hazel Southpark Apartments contributed \$30,000 for traffic signal modifications at the intersection of Barclay Downs Drive and Carnegie Boulevard (Council District 6), and
 - RailYard LLC contributed \$29,160 for traffic signal modifications at the intersection of South 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 Contributions

Attachment(s)

Map
Budget Ordinance