

## Legislation Text

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File #: 15-9500, Version: 1

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### Private Developer Funds Appropriation

#### **Action:**

- A. Approve a developer agreement with YMCA of Greater Charlotte for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$80,000 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 \$80,000 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developer's project. The funding is restricted to the project noted below:
  - YMCA of Greater Charlotte contributed \$80,000 for a new traffic signal at the intersection of Quail Hollow Road and Heathstead Place (Council District 6).
- This developer contribution is based on a cost estimate prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developer for a signal project that is unused by the City will be refunded back to the developer 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