

Legislation Text

File #: 15-9659, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve Developer Agreements with CK-Land Development, Inc., Trevi Partners, LLC, Novant Health, and LGI Homes-NC, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$534,450 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 \$534,450 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:
 - CK-Land Development, Inc. contributed \$28,175 for traffic signal modifications at the intersection of Sharon Road and Morrison Boulevard (Council District 6),
 - Trevi Partners, LLC contributed \$152,000 for a new signal at the intersection of North Tryon Street and Caprington Avenue (Council District 4),
 - Novant Health contributed \$91,500 for signal modifications at 3rd Street and Queens Road, 4th Street and Queens Road, and 3rd Street and Caswell Road (Council District 1), and
 - LGI Homes-NC, LLC contributed \$262,775 for a new signal at the intersection of Plott Road and Robinson Church Road (Council District 5).
- 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