

Legislation Text

File #: 15-10167, Version: 1

Private Developer Funds Appropriation

Action:

- A. Approve developer agreements with Dominion Realty Partners, LLC, Pappas Midtown, LLC, Rea Farms Construction, LLC, and RRPV South Tryon Charlotte LP for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$362,877.95 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 \$362,877.95 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:
 - Dominion Realty Partners, LLC contributed \$93,427 for traffic signal modifications at the intersection of Graham Street and Martin Luther King Jr. Boulevard (Council District 2).
 - Pappas Midtown, LLC contributed \$168,500 for a new traffic signal at the intersection of Kenilworth Avenue and Harding Place (Council District 1).
 - Rea Farms Construction, LLC contributed an additional \$66,450.95 for signal modifications at the intersections of Ardrey Kell Road and Fairway Row Lane and Providence Road and Ardrey Kell Road (Council District 7).
 - RRPV South Tryon Charlotte LP contributed \$34,500 for traffic signal modifications at the intersection of South Tryon Street and West Tremont Avenue (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