

Legislation Text

File #: 15-10662, Version: 1

Appropriate Private Developer Funds

Action:

- A. Approve developer agreements with Presbyterian Home at Charlotte, Inc. and CCB Montford Park, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$35,000 in private developer funds for traffic signal installations and improvements.**

Staff Resource(s):

Liz Babson, Transportation
Charles Abel, Transportation

Explanation

- Private developer agreements and 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 \$35,000 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:
 - Presbyterian Home at Charlotte, Inc. contributed \$10,000 for traffic signal modifications at the intersection of Sharon Road and Sharon View Road located in Council District 6, and
 - CCB Montford Park, LLC contributed \$25,000 toward the cost of a new signal at the intersection of Park Road and Mockingbird Lane located in Council District 6.
- 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