

Legislation Text

File #: 15-10851, Version: 1

Appropriate Private Developer Funds

Action:

- A. Approve a developer agreement with Steele-Trojan Development, and**
- B. Adopt a budget ordinance appropriating \$250,000 in private developer funds for road improvements.**

Staff Resource(s):

Liz Babson, Transportation
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Explanation

- Private developer agreements and appropriations are needed when a developer is required through the city rezoning process to make road improvements.
- The \$250,000 in private developer funding is for road improvements related to the project noted below:
 - Steele-Trojan Development contributed \$250,000 for road improvements to the Steele Creek Road widening project located in Council District 3.
- This road widening project is being completed by the North Carolina Department of Transportation (NCDOT).
- The city is anticipated to enter into a municipal agreement with NCDOT in the future to transfer this funding into the NCDOT project budget.
- These developer contributions are based on cost estimates prepared by NCDOT and the Charlotte Department of Transportation.
- NCDOT will maintain these road improvements as part of the state-maintained street network.

Fiscal Note

Funding: Private Developer Contributions

Attachment(s)

Map
Budget Ordinance