

Legislation Text

File #: 15-10963, Version: 1

Appropriate Private Developer Funds

Action:

- A. Approve a developer agreement with QuikTrip Corporation for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$55,200 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 \$55,200 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:
 - QuikTrip Corporation contributed \$55,200 for traffic signal modifications at the intersection of Dalton Avenue and North Graham Street (Council Districts 1 and 2)
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developer for a signal project unused by the city will be refunded back to the developer 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