

## Legislation Text

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File #: 15-11682, Version: 1

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### Appropriate Private Developer Funds

#### **Action:**

- A. Approve developer agreements with Lemmond Farm, LLC and Northlake West Real Estate Investors, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$20,000 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 \$20,000 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:
  - Lemmond Farm, LLC contributed \$10,000 for a new traffic signal at the intersection of Wilgrove-Mint Hill Road and Albemarle Road in Council District 5, and
  - Northlake West Real Estate Investors, LLC contributed \$10,000 for signal modifications at the intersection of Reames Road and Perimeter Parkway in Council District 2.
- 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