

Legislation Text

File #: 15-12378, Version: 1

Appropriate Private Developer Funds for Traffic Signal Installations and Improvements

Action:

- A. Approve developer agreements with Eastside Connections JV, The Square at South End LLC, Central Piedmont Community College, and South Park Real Estate LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$193,575 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 \$193,575 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:
 - Eastside Connections JV contributed \$5,000 for a signal modification at the intersection of Independence Boulevard and Idlewild Road in Council District 5.
 - The Square at South End LLC contributed \$63,825 for signal modifications at the intersection of South Tryon Street at West Boulevard in Council District 3.
 - Central Piedmont Community College contributed \$74,750 for signal modifications at Elizabeth Avenue between Kings Drive and Charlottetowne Avenue in Council District 1.
 - South Park Real Estate LLC contributed \$50,000 for signal modifications at Rexford Road and Roxborough Road 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