

Legislation Text

File #: 15-13625, Version: 1

Appropriate Private Developer Funds

Action:

- A. Approve developer agreements with Apex Southpark SPE, LLC; Park Charlotte Declarant, LLC; Rodgers Builders Inc; C4 Cstore Holdings II, LLC; and Lennar Carolinas, LLC for traffic signal modifications, and**
- B. Adopt a budget ordinance appropriating \$153,855 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 \$153,855 in private developer funds is for road modifications, 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:
 - Apex Southpark SPE, LLC contributed \$56,005 for signal modifications at Colony Road and Sharon Road (Council District 6).
 - Park Charlotte Declarant, LLC contributed \$10,000 to install a traffic signal at Park Road and Mockingbird Lane (Council District 6).
 - Rodgers Builders Inc contributed \$67,850 for a rectangular rapid flashing beacon at Charlottetowne Avenue and 5th Street (Council District 1).
 - C4 Cstore Holdings II, LLC contributed \$10,000 for signal modifications at Mount Holly Road and Mount Holly-Huntersville Road (Council District 2).
 - Lennar Carolinas, LLC contributed \$10,000 for a pedestrian hybrid beacon at Hamilton Road and Smith Boyd Road (Council District 3).
- 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