

Legislation Text

File #: 15-13703, Version: 1

Appropriate Private Developer Funds

Action:

- A. Approve developer agreements with CUSA N.C. Holdings, L.P. and Sweetgrass Berewick, LLC for traffic signal modifications, and**
- B. Adopt a budget ordinance appropriating \$184,920 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 \$184,920 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:
 - CUSA N.C. Holdings, L.P. contributed \$68,770 for signal modifications at North Davidson Street and Jordan Place (Council District 1), and
 - Sweetgrass Berewick, LLC contributed \$116,150 for signal modifications at Steele Creek Road and Shopton Road (adjacent to 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