

Legislation Text

File #: 15-13801, Version: 1

South Park - The Loop Infrastructure Reimbursement

Action:

Authorize the City Manager to negotiate and execute Infrastructure Reimbursement Agreements with developers in an amount not to exceed \$1,500,000 for public infrastructure improvements to build The Loop. Reimbursements will be funded by the South Park Comprehensive Neighborhood Improvement Program.

Staff Resource(s):

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Explanation

- The Loop is a three-mile urban trail that creates and connects great places in South Charlotte in Council District 6. The Loop will accommodate bicycles and pedestrians, creating a healthy, vibrant, and convenient activity center.
- In 2019, The Loop Framework Plan was completed that organizes the concept's vision, design elements, and key destinations and coordinates its implementation.
- The Loop will incorporate custom signage, lighting, furnishings, public art, and landscaping to create a dynamic, high-quality experience, a consistent brand, and a unique sense of place for the area.
- The Loop developers will provide public infrastructure improvements such as widened sidewalks and streetscape amenities and will be reimbursed through the city's South Park Comprehensive Neighborhood Improvement Program (CNIP).
- These improvements implement the city's goals of increasing economic development through public-private partnership collaboration, placemaking, and streetscape improvements that promote enhanced pedestrian activity.
- In order to expedite and provide for efficient construction of The Loop improvements, the developers will be responsible for ensuring the agreed upon public improvements are complete to city standards. In return, the city will reimburse the developers for these public improvements in an amount not to exceed a total of \$1,500,000.

Charlotte Business INclusion

The city negotiates subcontracting participation for Infrastructure Reimbursement Agreement contracts after the scopes of work are defined for design and construction services (Part G: Section 2.6 of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: South Park CNIP

Attachment(s)

The Loop Map