

## Legislation Text

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File #: 15-14838, Version: 1

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### Appropriate Private Developer Funds

#### **Action:**

- A. Approve developer agreements with Parkside at Hickory Grove, LP; Karma Real Estate, LLC; Ashley Flats, LP; and Toll Brothers Inc. for traffic signal modifications,**
- B. Adopt a budget ordinance appropriating \$128,550 in private developer funds for traffic signal installations and improvements to the General Capital Projects Fund, and**
- C. Adopt a budget ordinance appropriating \$21,496.61 in supplemental developer funds for traffic signal installations and improvements on projects currently under construction to the General Capital Projects Fund.**

#### **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 \$128,550 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:
  - Parkside at Hickory Grove, LP contributed \$31,050 for signal modifications at Shamrock Road and Hickory Grove Road (Council District 5).
  - Karma Real Estate, LLC contributed \$47,500 for one new signal and modifications to three existing signals along Arrowood Road (Council District 3).
  - Ashley Flats, LP contributed \$10,000 for a pedestrian beacon on Ashley Road between Bullard Street and Joy Street (Council District 3).
  - Toll Brothers Inc. contributed \$40,000 for signal modifications at WT Harris Boulevard and Davis Lake Parkway (Council District 2).
- The \$21,496.61 in supplemental developer funds is for signal modifications and other work associated with the developer's projects. The funding is restricted to the projects noted below:
  - MF Atherton, LLC contributed \$21,496.61 in additional funds for traffic signal modifications at the intersection of McDonald Avenue and South Boulevard (Council District 1). The original appropriation for these modifications were approved by City Council on November 13, 2017.
- 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 Ordinances