



Legislation Text

File #: 15-16044, Version: 1

Amendment to Dixie River Infrastructure Reimbursement Agreement

Action:

Approve amendment #1 for \$1,529,716 to the Infrastructure Reimbursement Agreement with Crescent River District, LLC for the River District project.

Staff Resource(s):

Phil Reiger, General Services
Jennifer Smith, General Services
Veronica Wallace, General Services

Explanation

- This amendment is needed to fund additional roadway improvements to Garrison Road and Horton Road, improving connectivity to West Boulevard that is adjacent to Council District 3.
- These improvements are required to obtain a control of access permit from the North Carolina Department of Transportation (NCDOT).
- This amendment includes design and construction costs necessary to meet the additional improvements required by NCDOT.
- On September 25, 2017, City Council authorized the City Manager to negotiate and execute an Infrastructure Reimbursement Agreement with Crescent River District, LLC in an amount not to exceed \$17,200,000 to install public infrastructure improvements and water line construction.
- It is often advantageous for the city to have a developer construct certain infrastructure improvements that directly benefit the city and the developer. In such instances, the city enters into reimbursement agreements with developers to construct the improvements.
- This amendment brings the total Infrastructure Reimbursement Agreement to \$18,729,716.

Charlotte Business INclusion

The city established an overall project goal of 5.00% MBE and 11.00% SBE participation for this amendment in the original Infrastructure Reimbursement Agreement. (Part G: Section 2.6 of the Charlotte Business INclusion Program Policy). The developer, the prime, and their existing subcontractors will perform all additional work.

Fiscal Note

Funding: General Capital Investment Plan

Attachment(s)

Map