

Legislation Text

File #: 15-17563, Version: 1

Appropriate Private Developer Funds

Action:

Adopt a budget ordinance appropriating \$161,740 in private developer funds for infrastructure improvements to the General Capital Projects Fund from the following developers:

- **SR University, LLC,**
- **Eastgroup, and**
- **Beacon Acquisitions LLC.**

Staff Resource(s):

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

Explanation

- Private developer agreements and appropriations are needed when a developer is required through the City rezoning process to make infrastructure improvements.
- The \$161,740 in private developer funds is for sidewalk, curb and gutter, grading, drainage, erosion control, landscaping, and other related work associated with the developers' projects. The funding is restricted to the projects noted below:
 - SR University, LLC contributed \$110,000 for the Rocky River Road West Streetscape Project (Council District 4),
 - Eastgroup contributed \$25,000 for the Sandy Porter Road/South Tryon Street Intersection Improvements (Council District 3), and
 - Beacon Acquisitions LLC contributed \$26,740 for the Westinghouse Boulevard Multi-Use Path (Council District 3).
- The developer contribution is based on cost estimates prepared by General Services.
- The City will construct the improvements as part of these three projects.

Fiscal Note

Funding: Private Developer Contributions

Attachment(s)

Map
Budget Ordinance