

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA
Meeting Date: September 15, 2020

Item Details

Presenter(s): Marty Stone, Assistant Town Manager and Vance Holloman, Finance Director
Department(s): Streets and Finance

Requested Motion

Motion to approve Budget Ordinance Amendment No. 3 appropriating funds for the purpose of refunding a payment in lieu of streets made by a developer to the Town.

Approval Recommended?

Yes

Item Details

In September 2007 the Town received a fee in lieu of streets from Apex First Development who was not required to construct an extension of Tunstall Avenue to their property line in connection with the Old Mill Village project per the Town's UDO 7.5.4.F. A fee-in-lieu of construction is permitted where due to environmental constraints it is not possible to construct a stub street within 10 feet of the property line. In this instance, the environmental constraint is a creek crossing requiring a culvert across the property line. The expectation was that an adjacent future developer would complete this connection. In this case, adjacent parcel has been developed and the connection was not completed and it is unlikely that this connection will ever be completed. Because the funds have not been used by the Town for that purpose and the number of years which have passed, the developer has requested a refund of the fee in lieu.

The fee was deposited in the Transportation Capital Reserve Fund. The budget amendment appropriates those funds to make the payment.

Attachments

- Budget Ordinance Amendment No. 3

