



MEMORANDUM

Council Agenda
Item No. IX. AF
5/20/2025

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Resolution releasing two letters of credit containing paving, drainage, water, and sewer improvements and accepting one replacement letter of credit containing paving and drainage improvements for the final plat of Mar A Lago Section 3, south of NW 23rd Street and east of North Mustang Road. Ward 1.

Background:

The final plat of Mar A Lago Section 3 was approved by the Planning Commission on July 8, 2021, subject to City Council's acceptance of the improvements or assurance for the completion of the improvements.

The City Council accepted the dedications and two letters of credit in the total amount of \$2,670,347.08 for the installation of paving, drainage, water, and sewer improvements, including a 10% cost overrun, on June 7, 2022.

According to the Engineering Division of Public Works, the water and sewer improvements were completed and inspected as of November 7, 2023. The paving and drainage improvements are still pending completion. As of May 23, 2023, the letter of credit for the paving and drainage improvements expired. The developer is requesting that the original letters of credit be released and a replacement letter of credit be accepted in the amount of \$1,567,829.07 for the installation of paving and drainage improvements, including a 10% cost overrun. This amount appears to be adequate for surety purposes.

Review:

Planning Department

Recommendation: Resolution be adopted.