



MEMORANDUM

Council Agenda
Item No. IX. B
1/16/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Resolution releasing the irrevocable letter of credit for the final plat of Parkway Square, south of NW 150th Street and east of North Portland Avenue. Ward 8.

Background:

The final plat of Parkway Square was approved by the Planning Commission on May 12, 2022, subject to City Council's acceptance of the improvements or assurance for the completion of the improvements.

The City Council accepted the dedications contained in the final plat and the irrevocable letter of credit in the amount of \$638,161.48 for paving and drainage improvements, including a 10% cost overrun allowance, on August 1, 2023.

The Engineering Division has stated that as of January 2, 2024, all required paving and drainage improvements have been completed and approved.

Review:

Planning Department

Recommendation: Resolution be adopted.