



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 09/22/26

REQUESTER: Ken Danner, Subdivision Development Manager

PRESENTER: Scott Sturtz, Director of Public Works

ITEM TITLE: CONSIDERATION OF AWARDING, ACCEPTANCE, APPROVAL, REJECTION, AMENDMENT, AND/OR POSTPONEMENT OF THE RETURN OF CASH SURETY FOR DEFERRED CONSTRUCTION OF LINDSEY STREET IN CONNECTION WITH LINDSEY CROSSING ADDITION (LOCATED AT 1901 WEST LINDSEY) (WARD 2).

BACKGROUND:

Lindsey Crossing is located at 1901 West Lindsey. The property contains 0.45 acres and one (1) lot. It has a frontage of seventy-four feet (74'). City Council, at its meeting of August 13, 1996, approved the final plat of Lindsey Crossing, accepted the dedications contained therein and approved deferral of street improvements subject to the submittal of a cash surety in the amount of \$1,293.85. The deferral consisted of three-foot widening including curb and gutter.

The applicants have made a request to City Council, for the return of cash surety based on the fact it has been thirty years since it was submitted.

DISCUSSION:

The requirements for deferral of paving improvements was adopted by City Council on October 26, 1976, with the requirement of irrevocable letter of credit as payment. City Council, at its meeting of March 21, 1978, adopted Ordinance No. O-7778-51, changing the method of payment to cash or certificate of deposit. The developer has a right to request the return of cash surety after ten (10) years.

The following developments Sonic No. 1 (Classic 50's), Sesame Addition, Lydick's Second Addition, Block 5 (Bethel Baptist Church) and N.B.C Addition were platted during the requirements of irrevocable letter of credit. At the end of ten (10) years they automatically expired.

RECOMMENDATION:

Based on the above information, staff recommends the release of the developers' obligation and the return of cash surety in the amount of \$1,293.85.