

**PERKASIE BOROUGH
RESOLUTION NO. 2024-30**

**A RESOLUTION OF THE PERKASIE BOROUGH
COUNCIL AUTHORIZING THE RETURN OF THE WORK
ESCROW IN THE AMOUNT OF \$50,000.00 FOR THE
PENNRIDGE AIRPORT PROJECT, PHASE I, AND
AUTHORIZING THE SIGNATURE OF THE BOROUGH
MANAGER ON THE ESCROW RELEASE AND CLOSE
OUT OF THE ACCOUNT**

WHEREAS, Pennridge Development Enterprises, Inc. (“Developer”) received approval of the Final Land Development Plan (Lot 2 only) from Borough Council on September 18, 2017 via Borough Resolution #2017-40; and

WHEREAS, Developer and Perkasio Borough entered into a Preliminary Site Preparation, Earthmoving, and Stormwater Work Agreement (Pennridge Airport Business Park – Phase I) (the “Agreement”) on July 9, 2018; and

WHEREAS, the preliminary work for the Pennridge Airport Project, Phase I is complete pursuant to the provisions of the Agreement.

NOW THEREFORE, BE IT RESOLVED, by the Council of the Borough of Perkasio, as follows, that the remainder of the Work Escrow Account for the Pennridge Airport Project, Phase I, shall be returned to the Developer, upon confirmation by the Borough that there are no outstanding or forthcoming engineering and legal fees, and closed out.

IT IS FURTHER RESOLVED that the Borough Manager is hereby authorized to sign the Work Escrow release and close out of the account.

THIS RESOLUTION WAS DULY ADOPTED by the Borough Council of Perkasio
Borough on the 20th day of May, 2024.

BOROUGH OF PERKASIE:

By: 
James Ryder, Council President

ATTEST:

By: 
Andrea L. Coaxum, Secretary