

**PERKASIE BOROUGH
RESOLUTION NO. 2026-8**

**A RESOLUTION OF THE PERKASIE BOROUGH COUNCIL
AUTHORIZING A FINAL REDUCTION IN THE ESCROW FOR THE
SPRUCE STREET TOWNHOUSES PROJECT AS APPROVED BY
GILMORE & ASSOCIATES, INC., IN THE AMOUNT OF \$110,004.43 TO
REDUCE THE TOTAL ESCROW TO \$0.00, AND AUTHORIZING THE
SIGNATURE OF THE BOROUGH MANAGER ON THE ESCROW
REDUCTION**

WHEREAS, 601 Spruce Street Investment Partners, LLC (“Applicant”) received approval via Borough Resolution #2019-19 to improve Bucks County Tax Parcels 33-5-125 and 33-5-135 with ten (10) townhouse dwellings together with utilities, storm management improvements and the like along Spruce Street; and

WHEREAS, upon inspection Gilmore & Associates, Inc., has certified that the Financial Security Fund may be reduced by the amount of \$110,004.43 to a total amount of \$0.00.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkasio, as follows, that the financial security fund for the Spruce Street Townhouses project, is hereby reduced by the amount of \$110,004.43 to the sum of \$0.00.

IT IS FURTHER RESOLVED that the Borough Manager is hereby authorized to sign the Escrow Reduction.

THIS RESOLUTION WAS DULY ADOPTED by the Borough Council of Perkasio Borough on the 20th day of January, 2026.

ATTEST:

BOROUGH OF PERKASIE:

By: _____

Andrea L. Coaxum, Secretary

By: _____

Robin Schilling, Council President