

**PERKASIE BOROUGH
RESOLUTION NO. 2026-9**

**A RESOLUTION OF THE PERKASIE BOROUGH COUNCIL
AUTHORIZING THE RELEASE OF THE PROFESSIONAL SERVICES
ESCROW IN THE AMOUNT OF \$2,000.00 AND FINANCIAL SECURITY
ESCROW IN THE AMOUNT OF \$8,617.88 FOR THE PACAZ REALTY,
LLC PROJECT AS APPROVED BY GILMORE & ASSOCIATES, INC.,
AND AUTHORIZING THE SIGNATURE OF THE BOROUGH
MANAGER ON THE ESCROW RELEASES AND CLOSE OUT OF
ACCOUNTS**

WHEREAS, PACAZ Realty, LLC (“Applicant”) received approval via Borough Resolution #2022-35 of Preliminary as Final Land Development Plans, for the demolition of the former Univest Bank building located at 545 Constitution Avenue and the construction on the site of an eight (8) bay tire service facility together with associated parking, driveways, and walkways. The Plan relates to Bucks County Tax Parcel No. 33-009-001, but the subject area consists of approximately one (1) acre of the total site area of approximately 22.18 acres; and

WHEREAS, a Development and Financial Security Agreement dated February 14, 2023, was entered into between the Borough of Perkasio and PACAZ Realty, LLC; and

WHEREAS, upon inspection Gilmore & Associates, Inc., has certified that the Professional Services Escrow in the amount of \$2,000.00 and the Financial Security Escrow in the amount of \$8,617.88 may be returned to the Applicant upon confirmation by the Borough that there are no outstanding or forthcoming legal and engineering invoices regarding the PACAZ Realty, LLC Project.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkasio, as follows, that the Professional Services Escrow in the amount of \$2,000.00 and the Financial

Security Escrow in the amount of \$8,617.88 may be returned to the Applicant upon confirmation by the Borough that there are no outstanding or forthcoming legal and engineering invoices regarding the PACAZ Realty, LLC Project.

IT IS FURTHER RESOLVED that the Borough Manager is hereby authorized to sign the Professional Services Escrow and Financial Security Escrow releases and close out of the accounts.

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

ATTEST:

By: _____



Andrea L. Coaxum, Secretary

BOROUGH OF PERKASIE:

By: _____



Robin Schilling, Council President