PERKASIE BOROUGH
RESOLUTION NO. 2026-40

A RESOLUTION OF THE PERKASIE BOROUGH COUNCIL AUTHORIZING A REDUCTION IN THE ESCROW FOR THE GREEN RIDGE ESTATES - EAST PROJECT, AS APPROVED BY GILMORE & ASSOCIATES, INC., IN THE AMOUNT OF $7,885.85 TO REDUCE THE TOTAL ESCROW TO $116,995.97 AND AUTHORIZING THE SIGNATURE OF THE ACTING BOROUGH MANAGER ON THE ESCROW REDUCTION

WHEREAS, Green Ridge Estates received approval via Borough Resolution No. 2012-11 of a Final Land Development Plan, which said approval was transferred to Xtreme Flippers, LLC ("Applicant"), to subdivide Bucks County Tax Parcel 33-002-012 to construct five (5) new single-family dwelling units, with the understanding that the one (1) existing dwelling on the site shall remain in place; and

WHEREAS, a Financial Security Agreement dated May 21, 2021, was entered into between the Borough of Perkasie and Xtreme Flippers, LLC; and

WHEREAS, upon inspection Gilmore & Associates, Inc., has certified that the Financial Security Fund may be reduced by the amount of $7,885.85 to a total amount of $116,995.97.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkasie that the financial security fund for the Green Ridge Estates-East project, is hereby reduced by the amount of $7,885.85 to the sum of $116,995.97.

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

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

ATTEST:

By: Linda J. Reid

Linda J. Reid, Interim Secretary

BOROUGH OF PERKASIE:

By: Robin Schilling

Robin Schilling, Council President