

**PERKASIE BOROUGH
RESOLUTION NO. 2024-40**

**A RESOLUTION OF THE PERKASIE BOROUGH
COUNCIL AUTHORIZING THE REDUCTION IN THE
INSPECTION ESCROW FOR THE PENNRIDGE AIRPORT
PROJECT, PHASE I, IN THE AMOUNT OF \$8,000.00 TO
REDUCE THE TOTAL INSPECTION ESCROW TO
\$2,000.00, AND AUTHORIZING THE SIGNATURE OF THE
BOROUGH MANAGER ON THE INSPECTION ESCROW
REDUCTION**

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 (Pennyridge Airport Business Park – Phase I) (the “Agreement”) on July 9, 2018; and

WHEREAS, upon inspection Gilmore & Associates, Inc., has certified that the Inspection Escrow may be reduced by the amount of \$8,000.00 to a total amount of \$2,000.00.

NOW THEREFORE, BE IT RESOLVED, by the Council of the Borough of Perkasio, as follows, that the Inspection Escrow for the Pennyridge Airport Project, Phase I, is hereby reduced by the amount of \$8,000.00 to the sum of \$2,000.00.


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

THIS RESOLUTION WAS DULY ADOPTED by the Borough Council of Perkasio
Borough on the 17th day of June, 2024.

BOROUGH OF PERKASIE:

By: 
James Ryder, Council President

ATTEST:

By: 
Andrea L. Coaxum, Secretary