

**PERKASIE BOROUGH  
RESOLUTION NO. 2025-29**

**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 \$25,898.85 TO REDUCE THE  
TOTAL ESCROW TO \$151,493.92 AND AUTHORIZING THE  
SIGNATURE OF THE 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 Perkasia 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 \$25,898.85 to a total amount of \$151,493.92.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkasia that the financial security fund for the Green Ridge Estates-East project, is hereby reduced by the amount of \$25,898.85 to the sum of \$151,493.92.

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 Perkasia Borough on the 19<sup>th</sup> day of May, 2025.

**ATTEST:**

**BOROUGH OF PERKASIE:**

By:   
Andrea L. Coaxum, Secretary

By:   
James Ryder, Council President