

**PERKASIE BOROUGH
RESOLUTION NO. 2025-53**

**A RESOLUTION OF THE PERKASIE BOROUGH COUNCIL
AUTHORIZING THE RELEASE OF ANY FUNDS CONTAINED IN
THE 18-MONTH MAINTENANCE BOND AND ANY FUNDS
CONTAINED IN THE PROFESSIONAL SERVICES ESCROW
FOR THE CEDAR RIDGE SUBDIVISION PROJECT, AND
AUTHORIZING THE SIGNATURE OF THE BOROUGH
MANAGER ON THE RELEASES AND CLOSE OUT OF THE
ACCOUNTS**

WHEREAS, HG Properties 10, LP (“Applicant”) received approval via Borough Resolution #2020-7 of Final Land Development Plans, to improve Bucks County Tax Parcels 33-2-6 and 33-2-7 with twenty-three (23) townhouse dwelling units, together with utilities, storm management improvements and the like; and

WHEREAS, the Applicant completed all of the requirements of the approvals and Development Agreement and the Cedar Ridge Subdivision Project was placed in the 18-Month Maintenance Period; and

WHEREAS, Applicant has completed all requirements associated with the 18-Month Maintenance period and requests that any funds contained in their 18-Month Maintenance Bond and any funds contained their Professional Services Escrow be returned to them; and

WHEREAS, Gilmore & Associates, Inc. has provided the Borough of Perkasio with an 18-Month Maintenance Bond Release Confirmation and Professional Services Escrow Release Confirmation authorizing the release of any funds contained in the 18-Month Maintenance Bond and any funds contained in the Professional Services Escrow upon confirmation by the Borough that there are no outstanding or forthcoming legal and engineering invoices regarding the Cedar Ridge Subdivision Project.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkaspie, as follows, that the remainder of the 18-Month Maintenance Bond and the Professional Services Escrow for the Applicant's Cedar Ridge Subdivision Project, shall be returned to the Applicant.

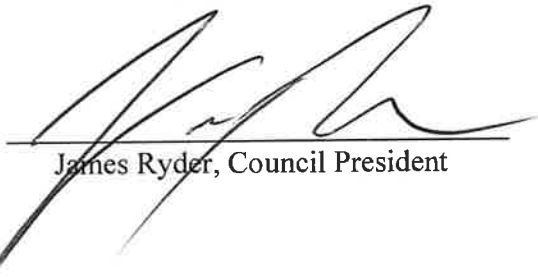
IT IS FURTHER RESOLVED that the Borough Manager is hereby authorized to sign the 18-Month Maintenance Bond release and the Professional Services Escrow release and close out the accounts.

THIS RESOLUTION WAS DULY ADOPTED by the Borough Council of Perkaspie Borough on the 20th day of October, 2025.

ATTEST:

By: 
Andrea L. Coaxum, Secretary

BOROUGH OF PERKASPIE:

By: 
James Ryder, Council President