

**PERKASIE BOROUGH
RESOLUTION NO. 2025-71**

A RESOLUTION OF THE PERKASIE BOROUGH COUNCIL AUTHORIZING A REDUCTION IN THE ESCROW FOR THE GREEN RIDGE ESTATES WEST PROJECT AS APPROVED BY GILMORE & ASSOCIATES, INC., IN THE AMOUNT OF \$372,646.12 TO REDUCE THE TOTAL ESCROW TO \$450,449.84 AND AUTHORIZING THE SIGNATURE OF THE BOROUGH MANAGER ON THE ESCROW REDUCTION.

WHEREAS, Green Ridge Estates received approval via Borough Resolution No. 2024-59 of Preliminary as Final Subdivision Plan, which said approval was transferred from Extreme Flippers, LLC to Sal Lapio, Inc. ("Applicant"), to subdivide Bucks County Tax Parcel Nos. 33-001-001 and 12-008-129, so as to subdivide the two parcels into eight (8) lots, with six (6) lots proposed to be located in Perkasio Borough and two (2) lots proposed to be located in East Rockhill Township; and

WHEREAS, a Financial Security Agreement dated May 5, 2025, was entered into between the Borough of Perkasio and Sal Lapio, Inc.; and

WHEREAS, upon inspection, Gilmore & Associates, Inc. has certified that the Financial Security Fund may be reduced by the amount of \$372,646.12 to a total amount of \$450,449.84.

NOW THEREFORE BE IT RESOLVED by the Council of the Borough of Perkasio, as follows, that the financial security fund for the Green Ridge Estates West project, is hereby reduced by the amount of \$372,646.12 to the sum of \$450,449.84.

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 Perkasio Borough on the 15th day of December, 2025.

ATTEST:

By: _____

Andrea L. Coaxum, Secretary

BOROUGH OF PERKASIE:

By: _____

James Ryder, Council President