

RESOLUTION NO. 2025-10

RESOLUTION OF THE COUNCIL OF DUBLIN BOROUGH, BUCKS COUNTY, PENNSYLVANIA, APPROVING LAND DEVELOPMENT IMPROVEMENTS AND ACCEPTING THE LAND DEVELOPMENT IMPROVEMENTS AND ROADWAYS IN THE DUBLIN BOROUGH LAND DEVELOPMENT KNOWN AS THE DUBLIN TOWN CENTER

BACKGROUND

A. Dublin Borough Center, LP a Pennsylvania Limited Partnership (the "Developer") has requested Council approve the improvements of the Dublin Town Center land development, Dublin Borough, Bucks County, Pennsylvania (the "Subdivision"), and accept water and sewer facilities and Road "A", Road "B" and Road "C" as public roads. The Developer has offered to the Borough for recording, duly executed Deeds of Dedication to the roadways.

B. A Land Development Agreement, dated June 12, 2020 and a Financial Security Agreement dated June 26, 2020 were executed by and between Dublin Town Center, L.P., Dublin Town Center Three, LLC, Grand View Hospital, Quakertown National Bank and Dublin Borough. In accordance with Section 1. of the Financial Security Agreement, an irrevocable letter of credit, bearing the issuance date of June 26, 2020 was issued by Quakertown National Bank as financial security to guarantee completion of the Land Development improvements ("Letter of Credit").

C. In accordance with Section 22-403.E.(7) of the Borough's Subdivision and Land Development Ordinance, the Developer shall post separate financial security with the Borough in the amount of fifteen percent (15%) of the actual cost of the Land Development improvements to guarantee the structural integrity of the improvements in accordance with the design and specifications as depicted on the Plans of the work performed by Developer for a period of eighteen (18) months from approval and/or acceptance of dedication of the improvements.

D. The roadways, known as Roadway "A", Roadway "B" and Roadway "C" have been inspected by Timothy Fulmer, P.E. of Wynn Associates, Inc., Special Engineer to Dublin Borough, who has indicated that the construction of same has been successfully completed.

E. Water and sewer facilities have been installed within the rights-of-way of Roads "A", "B" and "C" and Alley Easement Nos 1A and 1B, hereinafter the Public Improvements

F. Acceptance of the Public Improvements and roadways are for the benefit, convenience and accommodation of the citizens of the Borough as well as for that of the public generally.

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED, by the Council of Dublin Borough, Bucks County, Pennsylvania that the improvements to the Dublin Town Center Land Development, Dublin Borough, Bucks County, Pennsylvania, as required by the approved Plans and the Land Development Agreement and Financial Security Agreement, such Plans being recorded in the Office of the Recorder of Deeds of Bucks County at Instrument Number 2020041220 are approved. Further, the Public Improvements are accepted by Dublin Borough to become part of the Dublin Borough water and sewer systems. Roadway "A", Roadway "B" and Roadway "C" are hereby accepted as public roads of the Borough of Dublin to be and become part of the public road system of the Borough upon the filing with the clerk of court of the Court of Common Pleas of Bucks County, Criminal Division, a certified and attested copy of this Resolution. Legal descriptions of Roadway "A", Roadway "B" and Roadway "C" are attached hereto, marked Exhibit "A", "B" and "C".

Approval and acceptance of the Public Improvements and acceptance of Roadway "A", Roadway "B" and Roadway "C" for dedication are subject to the following conditions:

1. Upon approval of this Resolution, Developer shall execute an Escrow Agreement prepared by the Borough Solicitor and the Developer, or its representative, will post with the Borough a cash escrow in the amount of ten thousand (\$10,000.00) dollars not to secure the structural integrity of the Improvements but rather to insure the payment of inspection, engineering, legal and administrative services associated with the maintenance of the accepted and dedicated Land Development improvements during the eighteen (18) month maintenance period. The escrow shall remain with the Borough for a period of eighteen (18) months and shall be only utilized for the aforesaid purposes. Developer shall pay all reasonable bills, invoices, fees and costs for engineering, inspection, legal and other professional services that Borough incurs

during the maintenance period for the Subdivision. Borough will forward to Developer all bills and invoices for the above costs which amounts shall be deducted from the Borough escrow account in accordance with the Escrow Agreement within fourteen (14) days of the date the invoices were forwarded to Developer. At the end of the eighteen (18) month maintenance period, any unused and remaining portion of the escrow shall be returned to the Developer or its assignee.

2. Upon approval of this Resolution, the Developer, or its representative, will deposit with the Borough an amount sufficient to pay the outstanding bills and invoices, if any, incurred for inspection, engineering, legal and administrative services associated with the construction of the Land Development improvements.

3. Upon approval of this Resolution, the Letter of Credit shall be reduced to four hundred thousand dollars (\$400,000.00) to guarantee the structural integrity of the Land Development improvements in accordance with the design and specifications as depicted on the Plans of the work performed by Developer for a period of eighteen (18) months as provided in the Borough's Subdivision and Land Development Ordinance. The parties agree that the Letter of Credit shall be applied solely to guarantee the structural integrity of the Land Development improvements in accordance with the design and specifications as depicted on the Plans.

4. Developer shall not be required to further improve the open space areas designated as Public Space "D" and Public Space "E" on the Plans. Prior to the issuance of a certificate of occupancy for the diner, Developer or its successors or assigns shall complete the open space public improvements identified on the Plans which are contained in the portion of the Public Space "F" adjacent to the diner.

5. Developer shall execute for recording Bills of Sale and other documents reasonably required by the Borough Solicitor to convey the public improvements to Dublin Borough.

6. Developer shall exercise due diligence to complete any requirements and additional improvements related to the close out of the Highway Occupancy Permits (HOPs) related to the Land Development. Said close out shall occur within nine (9) months of the commencement of the eighteen (18) month maintenance period. The Borough agrees to release one hundred thousand dollars (\$100,000.00) from the

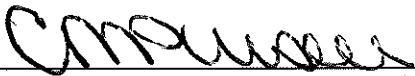
financial security being held for the eighteen (18) month maintenance period upon the Borough receiving confirmation from PennDOT of the close out of the HOPs.

7. Upon approval of this Resolution, the Developer, or its representative, will execute and provide the Borough with a Lien Waiver and Release for the benefit of the Borough confirming that, as of the date of this Resolution, Developer has paid its contractors in full for materials, services and work related to the land development improvements and that no mechanics liens, other liens or claims have been filed against Developer related to the Land Development and that Developer releases the Borough from any lien, claim or demand that Developer could have against the dedicated property.

8. The Letter of Credit shall be fully released upon expiration of the eighteen (18) month maintenance period, so long as conditions 1. – 7. as stated above have been met.

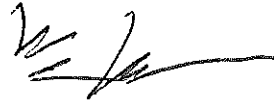
RESOLVED AND ENACTED this 14th day of October 2025 by the Council of Dublin Borough.

ATTEST:



Colleen M. Pursell, Borough Manager

DUBLIN BOROUGH



Tim Hayes, President of Council