RESOLUTION NO. 2025-12

RESOLUTION OF THE COUNCIL OF DUBLIN BOROUGH, BUCKS COUNTY, PENNSYLVANIA, APPROVING LAND DEVELOPMENT IMPROVEMENTS AND ACCEPTING THE LAND DEVELOPMENT IMPROVEMENTS IN THE DUBLIN BOROUGH LAND DEVELOPMENT KNOWN AS 144 NORTH MAIN STREET

BACKGROUND

A. 144 N MAIN COMPANY LLC a Pennsylvania Limited Partnership (the "Developer") has requested Council approve the improvements of the 144 N. Main Street land development, Dublin Borough, Bucks County, Pennsylvania (the "Subdivision").

B. A Land Development and Financial Security Agreement dated June 12, 2024 was executed by and between 144 N Main Company LLC and Dublin Borough. In accordance with Section 1. of the Financial Security Agreement, an irrevocable letter of credit, bearing the issuance date of August 7, 2024 was issued by WSFS Bank as financial security to guarantee completion of the Land Development improvements ("Letter of Credit").

C. In accordance with Section B.10.c. of the Land Development and Financial Security Agreement, 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. Water, sewer, stormwater facilities, benches, curbs, sidewalks, street trees, streetlights, traffic signal and landscaping have been installed within the land development as described in Exhibit A attached to the Land Development and Financial Security Agreement, hereinafter the "Public Improvements".

F. Acceptance of the Public Improvements is 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 144 N Main Street Land Development, Dublin Borough, Bucks County, Pennsylvania, as required by the approved Plans and the Land Development and Financial Security Agreement, such Plans being recorded in the Office of the Recorder of Deeds of Bucks County at Instrument Number 2024048430 are approved.

Further, the Public Improvements are accepted by Dublin Borough.

Approval and acceptance of the Public Improvements is subject to compliance with 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, and will post with the Borough a cash escrow in the amount of ten thousand dollars ($10,000.00) 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 Land Development. 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 remain at One Hundred Sixty-One Thousand, Six Hundred Eighty-Eight Dollars and Fifteen Cents ($161,688.15) 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 Land Development and Financial Security Agreement. 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 execute for recording Bills of Sale and other documents reasonably required by the Borough Solicitor to convey the public improvements to Dublin Borough.

5. 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.

6. The Letter of Credit shall be fully released upon expiration of the eighteen (18) month maintenance period, so long as conditions 1. – 5. as stated above have been met.

RESOLVED AND ENACTED this 8th day of December, 2025 by the Council of Dublin Borough.

ATTEST:	**DUBLIN BOROUGH**
Colleen M. Pursell, Borough Manager	Tim Hayes, President of Council