

WHITEMARSH TOWNSHIP AUTHORITY

RESOLUTION NO. 2025 – 03

**A RESOLUTION OF THE WHITEMARSH TOWNSHIP AUTHORITY,
COUNTY OF MONTGOMERY, COMMONWEALTH OF PENNSYLVANIA,
AUTHORIZING A PARTIAL RELEASE OF ESCROW FUNDS FOR THE
LONGFIELD FARM PROJECT**

WHEREAS, Whitemarsh Township Authority (“Authority”) is an authority organized under the Municipality Authorities Act of the Commonwealth of Pennsylvania (“Act”); and

WHEREAS, Metropolitan Development Group (“Developer”) submitted an escrow in the amount of four hundred five thousand nine hundred thirty-three dollars and sixty-two cents (\$405,933.62) supported by Performance Bond No. PB00155801720 associated with the Longfield Farm project, located at 6130 Butler Pike, Whitemarsh Township, Montgomery County, Pennsylvania; and

WHEREAS, the Developer has requested a reduction in the escrow, and the Authority’s Consulting Engineer, Carroll Engineering Corporation, has certified that the Developer has completed work warranting a reduction of the escrow in the amount of three hundred fifty-nine thousand thirty dollars and fifty-six cents (\$359,030.56); and

WHEREAS, following such reduction, the remaining escrow balance shall be forty-six thousand nine hundred three dollars and six cents (\$46,903.06).

NOW, THEREFORE, BE IT RESOLVED that the Whitemarsh Township Authority hereby authorizes a reduction in the escrow amount for the Longfield Farm project in the amount of \$359,030.56, leaving a remaining balance of \$46,903.06.

This Resolution shall be effective **July 16, 2025**.

THE RESOLUTION WAS ADOPTED at the Public Meeting of the Authority, held on the **16th** day of **July, 2025**.

WHITEMARSH TOWNSHIP AUTHORITY

BY:

Chair

ATTEST:

Secretary