
A RESOLUTION AUTHORIZING THE PARTIAL RELEASE OF FUNDS HELD FOR 425 S. DEXTER STREET SUBJECT TO CONDITIONS FOR COMPLETION OF SITE WORK

WHEREAS, the Village of Pinckney currently holds **\$85,000** in escrow at the Bank of Ann Arbor related to property improvements at **425 S. Dexter Street, Pinckney, MI 48169**; and

WHEREAS, the property owner has requested the release of **\$75,000** of the escrowed funds; and

WHEREAS, the Village is willing to authorize the partial release of said funds under specific terms and conditions to ensure the timely and satisfactory completion of required site work;

NOW, THEREFORE, BE IT RESOLVED that the Village of Pinckney shall release **\$75,283.26** of the **\$85,000** currently held in escrow for the property located at **425 S. Dexter Street** under the following terms and conditions:

1. The property owner shall complete the following scope of work within **five (5) years** from the date of execution of the **escrow release agreement** by both the Village and the property owner:
 - Tree clearing and grubbing.
 - Site demolition.
 - Earthwork
 - Bituminous pavement installation.
 - Concrete pavement installation.
 - Concrete sidewalk installation.
 - Pavement marking and sealing.
 - Storm sewer installation.
 - Landscaping.
2. The remaining **\$10,000** shall be retained by the Village until all items listed above have been completed to the **satisfaction of the Village Engineer or designated representative**, as documented through inspection.
3. If the required work is not fully completed within five (5) years, the Village shall have the authority to **file liens** against the subject property and **pursue any other legal remedies**, including but not limited to those authorized under the **Michigan Zoning Enabling Act, MCL 125.3101 et seq.**, or any other applicable laws, to secure the completion of the improvements.

4. The project must reach at least **seventy-five percent (75%)** completion within **four (4) years** from the date of this resolution, as determined by the Village Engineer or designee, based on site inspections and documentation of completed work. Failure to meet this milestone shall constitute a **breach of agreement** and may subject the property owner to enforcement actions, including but not limited to legal remedies, penalties, or reclamation of released funds.
5. This resolution shall be **binding upon the property owner and/or developer** and shall be incorporated into a **written agreement executed by both parties**, which shall govern the release of escrow funds and related obligations.

BE IT FURTHER RESOLVED that the Village President and Village Clerk are hereby authorized to **execute any and all documents necessary** to carry out the intent of this resolution, including the aforementioned escrow release agreement.

Moved by: _____

Seconded by: _____

Roll Call Vote:

Name	Vote
Justin Bierman	_____
Stacy Conquest	_____
Rob Coppersmith	_____
Jo Self	_____
Nick Kane	_____
Keri Hochertz	_____
Jeff Buerman, President	_____

Adopted: April 28th, 2025

Signed:

Jeffrey A. Buerman, Village President

Andrea McCall, Village Clerk