Audubon Elementary School Property Update

- W.B. Homes continues to progress through the land development process with Lower Providence Township.
- W.B. Homes sought and obtained zoning relief to preserve the original portion of the structure and adapt it to use as six residential dwellings.
- Geotechnical work and the provision of existing structure blueprints took place as a component of the land development.
- The next $125,000 deposit is due from W.B. Homes within five (5) business days of obtaining preliminary subdivision approval from the Township.
- Closing on the property must occur by either the earlier of (a) 60 days after satisfaction or waiver (by WB) of the conditions precedent listed in the Agreement or Sale or (b) 18 months from the completion of the inspection period (January 2026). The conditions precedent to WB's obligation include obtaining final subdivision and land development approval from the township (with no appeals) and obtaining capacity and permits for installation and hookup to public water and public sewer. There is an overall June 2027 deadline.

Methacton
SCHOOL DISTRICT