

Tim Gladhill  
Deputy City Administrator  
City of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303

**RE: Riverstone South – Cost Share Alternatives for Riverdale Drive**

Dear Tim,

This letter is in response to the Public Works Committee recommendation in connection to the cost share alternatives for Riverdale Drive.

As you presented from the Staff Report, in Scenario 4a, an unallocated public contribution gap of \$117,750. The Public Works Committee motioned to approve a 1/3 – 1/3 – 1/3 allocation split between the Pearson Family, Capstone Homes and the City on the County street frontage.

Pearson's position currently agrees to move forward with this recommendation scenario.

However, it is important that we continue to work together on achieving other funding sources to help write down the costs. The PWC recommendation to contribute additional funds to improve the County's street frontage it is not fair and equitable directly to Capstone Homes and the Pearson Family, since this would improve the County property / street frontage value even more. We prefer that the 1/3 -1/3 - 1/3 dialog should be focused strictly on the Pearson property street frontage. This has been consistent from the first time we started meeting weekly with City Staff for this potential future neighborhood. In addition, our discussion we all had at the City Council / Planning Commission work session meeting on February 11<sup>th</sup>, did not reference an allocation from us for the County street frontage area.

For reference purposes:

The Pearson's and I, have always said, we are grateful for the support and help the, City of Ramsey & Staff has provided, in the development of the properties owned by the family. Simultaneously we have said, for years, Riverdale section across the County property will need to be a cost born by the owner of the property improved.

We appreciate the continued discussions on the assessment allocation cost sharing and understand the many factors that will need to be accomplished as we move forward through this process.

Sincerely,

John Dobbs  
Development Consulting Services  
Pearson Properties