

June 26, 2023

To: City of Ramsey

Re: Executive Summary for Offer and Concept of 'Parcel 46'

We are excited to present the City with an offer to purchase a portion of Parcel 46 for:

- \$ 640,000 for approximately 16.3 Acres that are planned to become a residential neighborhood, the Future Commercial corner is not part of this offer.

We have made the following high-level changes and assumptions since our proposal submitted on May 1st:

- This offer price contemplates the Developer contributing an additional \$ 256,600 to the Ramsey Parkway construction costs as defined by City Staff AND constructing a trail from the edge of the residential neighborhood to the corner of Armstrong Blvd and Bunker Lake Blvd. Both of these costs are technically 'off-site' but we felt both of these options are beneficial to the overall site.
- In review with the Consultant that completed the Wetland Review, the 'Historical' wetland as described in their report will be difficult to convince the Regulators to allow filling. Thus this plan substantially avoids these 'Historical' wetlands.
- Centra commits to work with market connections for a potential end user for the future Commercial Corner as detailed in Concept #1. This Concept Plan shows only one idea of how this corner might develop, the end user and City Staff will ultimately decide how this area will develop.
- If Centra is able to find an end use, a proposal will be brought forward to purchase and develop this corner. If no end user for commercial use can be found over the next two years, Centra will bring forward a proposal to develop this corner into additional residential homes as shown by Concept #2 submitted with this offer.
- The housing plans (see included proposed Elevations) are similar to the homes built in the Cottages at the COR neighborhood at the corner of Bunker Lake and Ramsey Blvd. These homes meet the Architectural Guidelines (COR4 Sub-District Framework) as described in 'The COR Design Framework' with Prominent Front Entrances, Walkways and Alley's in lieu of Driveways.
- A more detailed narrative of the Concept Plans are provided in a separate document.

We look forward to working with the City Stakeholders to bring forward this neighborhood.

Sincerely,



David Pattberg  
VP of Land

## OFFER TO PURCHASE

This offer to purchase includes the following terms and conditions that are acceptable to Centra Homes, and will be subject to the execution of a final and binding purchase agreement:

1. Property: Approximately 16.3 Acres, as defined by a portion of Outlot A, COR Two in Anoka, County, State of Minnesota to be further defined through Concept Review process to become 103 lots
2. Seller City of Ramsey
3. Buyer Centra Homes, LLC or its assigns
4. Purchase Price Six Hundred Forty Thousand Dollars (\$ 640,000)
5. Earnest Money Twenty Five Thousand Dollars (\$ 25,000) paid to Land Title, Coon Rapids, MN (the "Title Company") upon execution of a purchase agreement.
6. Inspection Period Buyer shall have One Hundred Eighty (180) days following the execution of the purchase agreement to complete its Inspection Period including Site Condition Review, Financial Review and Necessary Approvals (including but not limited to Preliminary Plat, Final Plat and other necessary approvals)
7. Closing Date The closing shall take place within one month after end of Inspection Period, if not all approvals are in place at this time Buyer shall have the option to extend the closing a total of two (2) times, each extension option shall be for 60 days by paying an additional \$ 10,000 earnest money payment applicable to purchase price. Each of these additional payments shall be non-refundable.
8. Seller Documents Seller shall provide all relevant documents certified to Buyer including but not limited to ALTA Survey, Wetland Delineations, Soil Logs and Report, Environmental Reports, etc within fifteen (15) days of signing the Purchase Agreement
9. Title Work Within fifteen (15) days of executing the Purchase Agreement, Seller will obtain a commitment for an owner's policy of title insurance issued by Land Title Company. Buyer will pay the premiums for the title policy at closing. Seller will pay for the cost of the commitment and any endorsements. The parties will agree to extend closing, if necessary to resolve any title and survey issues. Title to the property shall be conveyed to Buyer by Warranty Deed and shall convey fee simple marketable title to Buyer free and clear of all liens, encumbrances and other matter affecting title.

10. Taxes & Assessments

Seller shall pay any real estate taxes due and payable in the years prior to the year of closing. Real estate taxes for the year of closing shall be prorated between the parties at Closing. Seller shall pay all pending or levied special assessments as of the date of Closing related to the Property

11. Purchase Agreement

Buyer will prepare, within thirty (30) days of approval of this Offer, a draft of the Purchase Agreement to be reviewed, negotiated in good faith, and executed by the parties.

12. Other Assumption

- Site is brought up to proper grade a for development with topsoil stripped prior to placement of import material
- All import material is compacted, tested and confirmed suitable for residential construction
- Regional Stormwater solution is adequately sized to accommodate the needs of the development of this site
- Extension of Ramsey Parkway/147th Ave NW to be completed by the City
- Any proposed upgrades to Zeolite Street NW will be completed by the City
- Any other Requirements that have not been shared with us at this point
- Approval of 103 homes as shown in Concept Plan

Buyer:  
Centra Homes, LLC

By: 

David Pattberg, VP of Land

Date: 6/26/2023

Seller:  
City of Ramsey

By: \_\_\_\_\_

Date:

## NEIGHBORHOOD NARRATIVE

### Concept Plan:

The Parcel of land under consideration is the approximately 23 acres at the southeast corner of Bunker Lake Blvd and Armstrong Blvd. The land has a significant wetland complex that extends from north to south and makes a natural division of the land.

Our intent is to preserve as much of the wetland complex as possible because feedback from the Consultants suggests that the regulators will not approve a significant wetland impact for additional homes.

We have planned for approximately 16.3 Acres east of this wetland complex to be a Residential Neighborhood. We have also reserved about 3 net acres to the west of these wetlands for a potential Future Commercial Use as shown in Concept #1.

### Future Commercial Use:

We have located a Future Commercial Use at the intersection of 147th Ave NW and Armstrong Blvd. We have reserved over 3 net acres (net of Wetlands) for this potential use. We have talked with many potential users about this land ranging from convenience stores to daycares and schools. At this point we do not have an end user for this site. We propose that the City retain this portion and continue to market the available land for future commercial uses. Centra will also continue to discuss the potential of this site to our market contacts.

If we are able to find a user for this site, we will bring a proposal back to the City for review and offer to purchase. The commercial corner as proposed in Concept #1 is simply a space planning idea and does not have a specific user in place. The potential user and City Staff will provide specific details at the time that a user is ready to move forward. And if this site does not have a user in the next 2-3 years, we will bring forward a proposal to develop the site similar to Concept #2 to build additional residential homes that will match the neighborhood that would be built.

### Residential Use:

The 16.3 Acres east of the Wetland Complex has been planned for detached residential uses. We are proposing 103 homes with a mix of trails, open space and alley's.

After reviewing The COR Design Framework, we are planning on a neighborhood that have the following features:

- Homes with Large Front Porches oriented toward the public streets
- Variety of Exterior Color option with specific planning to not allow the same color and elevation of homes next to or across the street from each other to avoid monotony
- A net density is slightly more than 7 units to the acre
- Main entrance of the homes fronting the main roads, with private roads for homeowners to access their garages.
- Sidewalk and trails that meander through the neighborhood allowing quick and easy pedestrian access to the shopping to the south and the future City Park to the east
- 20' wide homes with 5' side yard setbacks (thus a 30' wide lot and 10' between the homes)
- Garages in the rear, not seen from the perimeter roads and trails
- Exterior finishes of the buildings that includes a variety of vinyl siding styles, stone accents and variety of roof lines (see attached plan details)
- Architectural Asphalt Shingle
- Landscaping to include one front yard tree (front door side of the building) and one ornamental tree (garage side of the building) per lot and fully irrigated and sodded yard with additional landscaping in the open space along the trails and roads.
- Enhanced Side Elevation Architecture including additional windows and a variety of siding finishes (depending on House Plan) on homes that the side elevation faces a public road. Based on the current concept we identified three (3) that will include these additional Architectural features.

We have designed the neighborhood and homes to have front porches oriented toward all of the public roads (e.g. Bunker Lake, Zeolite and future Ramsey Parkway). The front porch focused design creates an inviting and desirable view of the neighborhood.

#### Homeowners Association:

A homeowner's association will be created to maintain the integrity and vision of the neighborhood. A professional management company will be hired to ensure the success of the association by understanding the specific needs of the community and handle the transition of the neighborhood from builder control to homeowner control. The Association will include the following items:

- Irrigation and Lawn Maintenance
- Snow Removal from Driveways and the Private Streets
- Architectural Control of the Homes
- Professional Management

These homes proposed will be very similar to the neighborhood 'Cottages at the COR' located at the corner of Bunker Lake Blvd and Ramsey Blvd. The Cottages at the COR neighborhood is

completely built out. We have included a photo of a row of completed homes from the neighborhood for reference.

Development Timeline:

We would move as quickly as possible through the needed approvals and develop the property as soon as all approvals are in place. It is likely that Phase 1 would not be able to develop until 2024. Then we would expect to develop Phase 2 and Phase 3 in 2025 and 2026, respectively.

Phasing:

Multiple factors can affect the desired size and timing of the development and home building phases. We are planning on building the neighborhood in 3 Phases. Included with this narrative is a proposed development phasing plan.

Right of Re-Entry:

We understand the desire that the City would like to see this neighborhood built and built in a timely manner. To help meet this desire, a Right of Re-Entry has been negotiated on previous development opportunities with the City. In discussion with Staff, the idea of requiring 10 homes per year for four years to be built in this new neighborhood to be included in a Right of Re-Entry. In principle we are willing to agree to a Re-Entry Agreement and to the proposed building timeline. We look forward to discussing the details.

As you know the Housing Market is going through some tremendous changes as Interest Rates continue to increase. We expect our homes to be priced in the Mid to Upper \$ 300,000 and depending on the options that a Buyer might select some homes could sell for over \$ 400,000.

We encourage feedback and input as we put the finishing touches on this neighborhood plan.

Thank you,



David Pattberg  
Vice President of Land  
Centra Homes, LLC

# Ramsey Cor Project

Armstrong and Bunker Lake Boulevards

Ramsey, Minnesota

Concept #1

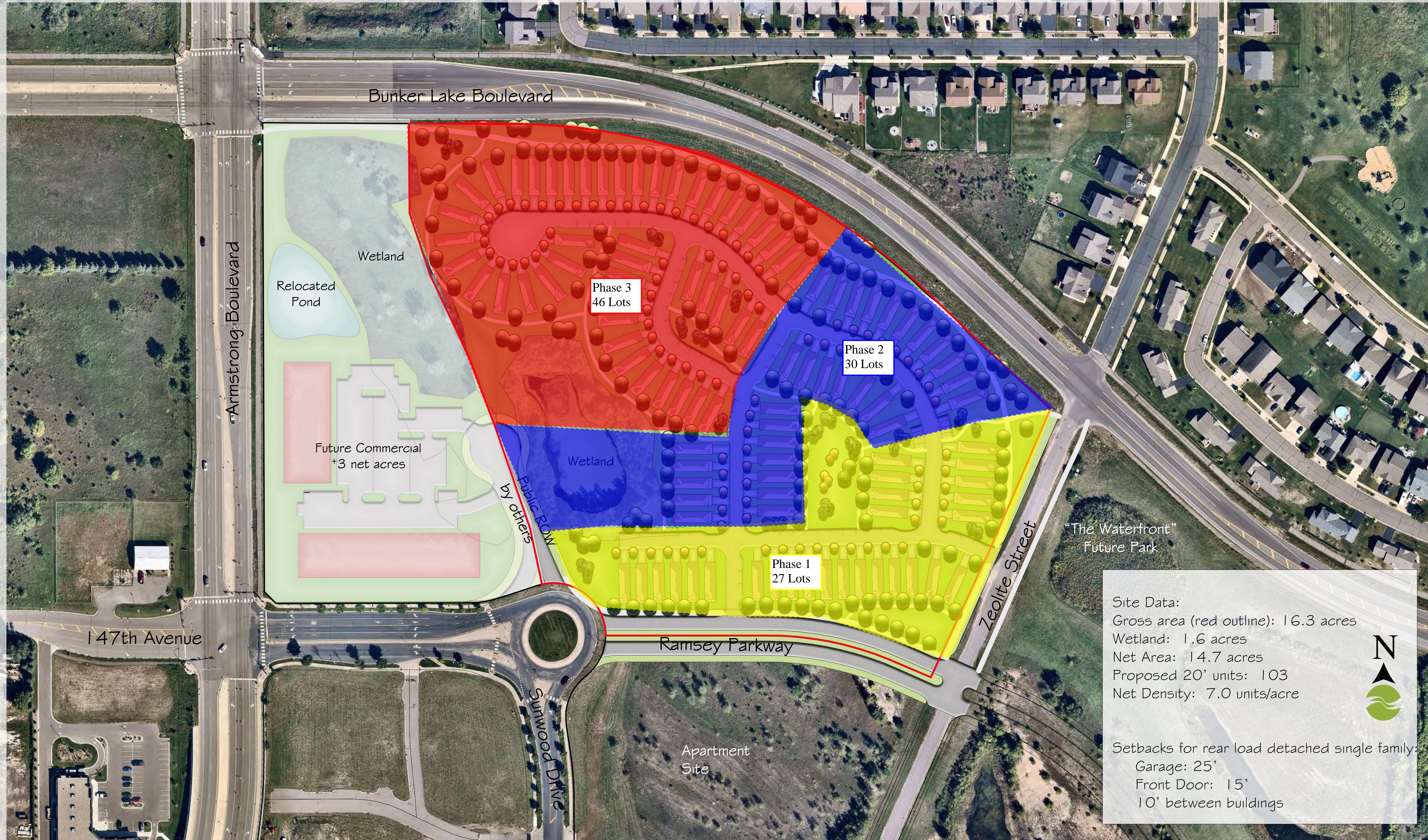


Site Data:  
Gross area (red outline): 16.3 acres  
Wetland: 1.6 acres  
Net Area: 14.7 acres  
Proposed 20' units: 103  
Net Density: 7.0 units/acre

Setbacks for rear load detached single family:  
Garage: 25'  
Front Door: 15'  
10' between buildings

# Ramsey Cor Project

Armstrong and Bunker Lake Boulevards  
Ramsey, Minnesota



Phase 3  
46 Lots

Phase 2  
30 Lots

Phase 1  
27 Lots

Site Data:  
Gross area (red outline): 16.3 acres  
Wetland: 1.6 acres  
Net Area: 14.7 acres  
Proposed 20' units: 103  
Net Density: 7.0 units/acre

Setbacks for rear load detached single family:  
Garage: 25'  
Front Door: 15'  
10' between buildings



Single Family Home

# The ALPINE

3 Beds • 2.5 Baths • 2 Garage Bays • 1,751 fsf



Elevation A - Craftsman



Elevation B - Colonial

#### FEATURES:

Open Floor Plan  
Covered Porch  
Patio  
Mud Room  
Kitchen with Oversized Island  
Walk-In Pantry  
Spacious Great Room  
Three Bedrooms Up  
Convenient Upper-Level Laundry  
Master Suite with Large Bath and Walk-In Closet

#### AVAILABLE OPTIONS INCLUDE:

Extended Garage  
Mud Room Bench & Cubbies or Desk  
Gas Fireplace with Built-In Cabinets  
Tray Vault in Master Bedroom  
Barn Door at Master Bath  
Deluxe Shower Master Bath  
Laundry Tub and Cabinets  
Sidelight

Ask your Sales Consultant to see more exterior color options!

**CENTRA HOMES** LLC

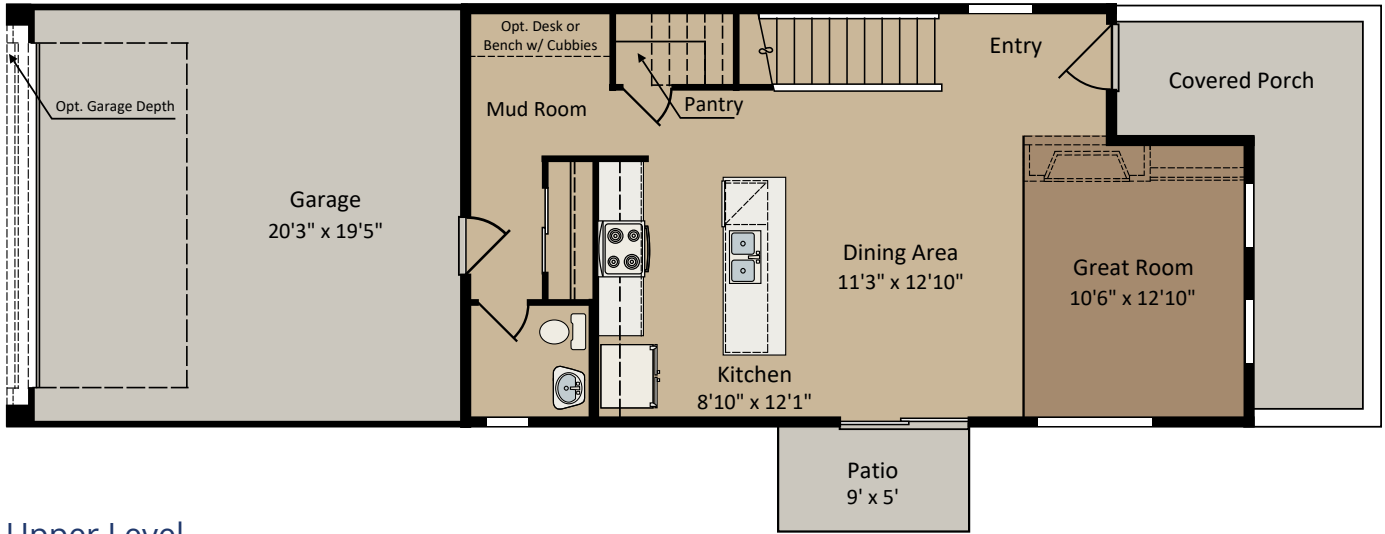
CentraHomes.com

Single Family Home

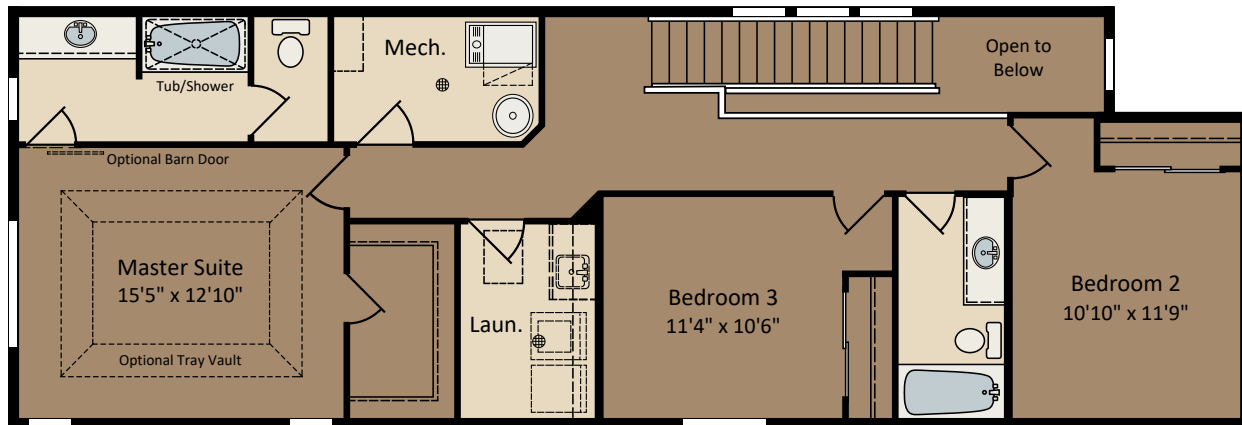
# The ALPINE

3 Beds • 2.5 Baths • 2 Garage Bays • 1,751 fsf

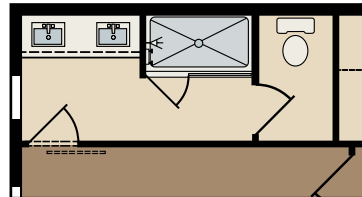
## Main Level



## Upper Level



Optional Deluxe Shower  
Optional Double Bowl Vanity



Single Family Home

# The ELMCREST

3 Beds • 2.5 Baths • 2 Garage Bays • 1,742 fsf



Elevation A - Craftsman



Elevation B - Cottage

## FEATURES:

Open Floor Plan  
Covered Porch  
Patio  
Mud Room  
Kitchen with Oversized Island  
Walk-In Pantry  
Spacious Great Room  
Three Bedrooms Up  
Convenient Upper-Level Laundry  
Master Suite with Large Bath and Walk-In Closet

## AVAILABLE OPTIONS INCLUDE:

Mud Room Bench & Cubbies or Desk  
Gas Fireplace with Built-in Cabinets  
Tray Vault in Master Bedroom  
Barn Door at Master Bath  
Deluxe Shower Master Bath  
Sidelight

Ask your Sales Consultant to see more exterior color options!

**CENTRA HOMES** LLC

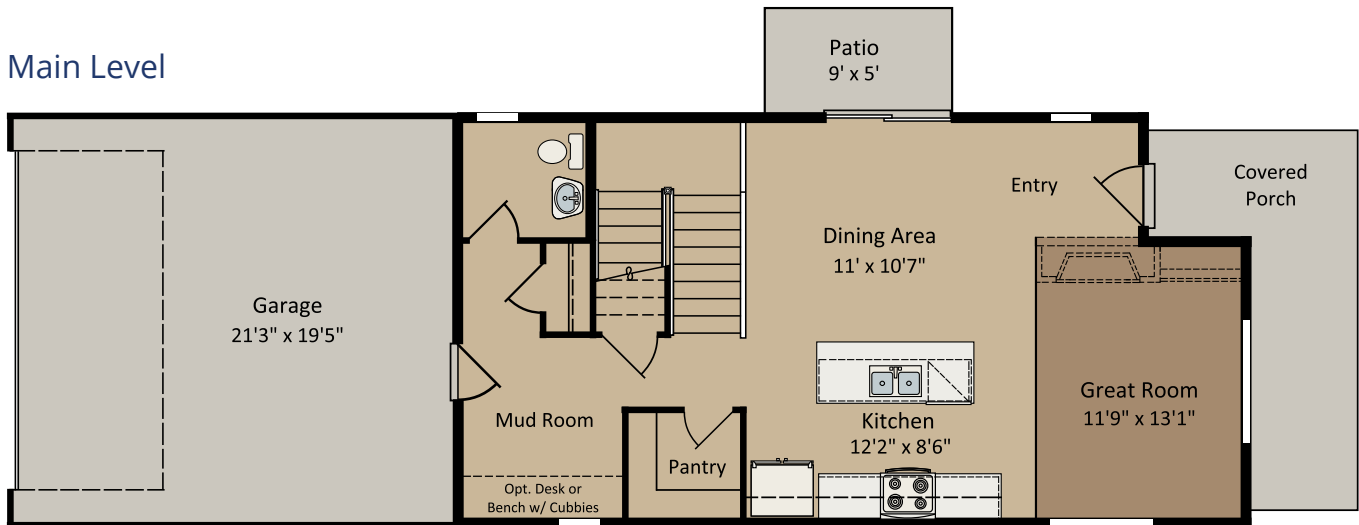
CentraHomes.com

Single Family Home

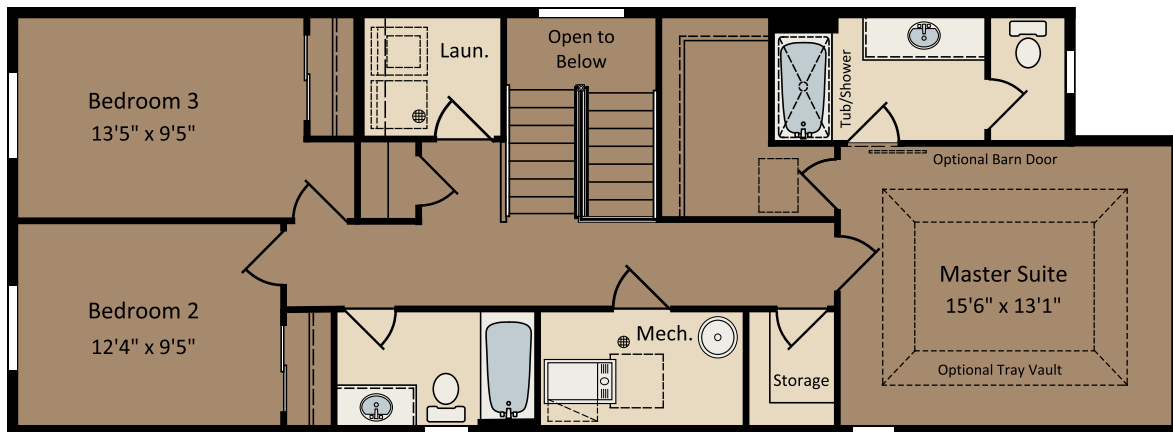
# The ELMCREST

3 Beds • 2.5 Baths • 2 Garage Bays • 1,742 fsf

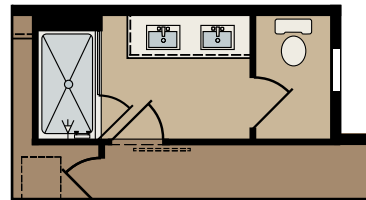
## Main Level



## Upper Level



Optional Deluxe Shower  
Optional Double Bowl Vanity



**CENTRA HOMES** LLC

CentraHomes.com



Seller reserves the right to make changes or modifications to plans, maps, specifications, materials, features and colors without notice. Prices are subject to changes without notice. Maps, plans and landscaping and elevation renderings are artist's concepts, are not to scale and may not accurately depict the homes or home sites as they are built. These illustrations may depict options and features that are not standard on all homes. Optional features may be included at additional cost and are subject to construction schedule deadlines. All references to square footage are approximate and may vary with elevations. Dimensions and square footage calculations are made using architectural measurements. Home site fencing and walls may not be included in the purchase, and if included, will vary according to the size and location of the home site. Exterior treatments, window locations and room configurations may vary with elevation. Model interior decorating, landscaping, fencing and other amenities are for display purposes only. Please ask Sales Counselor for complete details. Copyright 2021. Centra Homes, LLC. MN Builder License #BC638832. Effective 5/15/21. Equal Housing Opportunity.

Single Family Home

# The TERRACE

3 – 4 Beds • 2.5 Baths • 2 Garage Bays • 1,875 fsf



Elevation A - Cottage



Elevation B - Colonial

## FEATURES:

Open Floor Plan  
Covered Porch  
Patio  
Mud Room  
Kitchen with Oversized Island  
Walk-In Pantry  
Spacious Great Room  
Three Bedrooms Up + Loft  
Convenient Upper-Level Laundry  
Master Suite with Large Bath and Walk-In Closet

## AVAILABLE OPTIONS INCLUDE:

Extended Garage  
Mud Room Bench & Cubbies or Desk  
Gas Fireplace with Built-in Cabinets  
Tray Vault in Master Bedroom  
Barn Door at Master Bath  
Deluxe Shower Master Bath  
Fourth Bedroom  
Sidelight

Ask your Sales Consultant to see more exterior color options!

**CENTRA HOMES** LLC

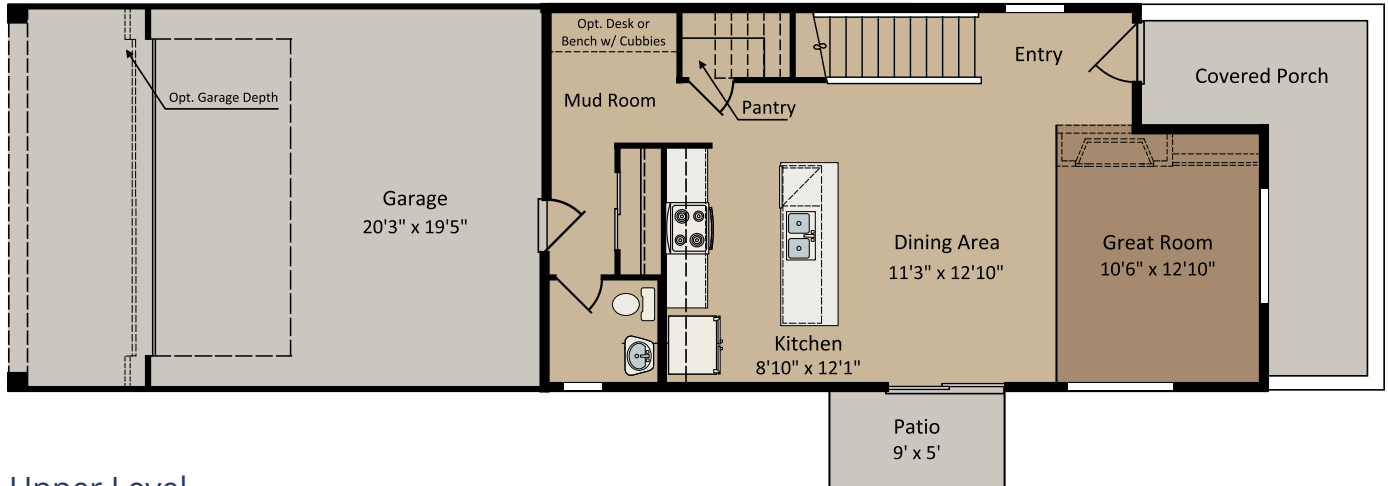
CentraHomes.com

Single Family Home

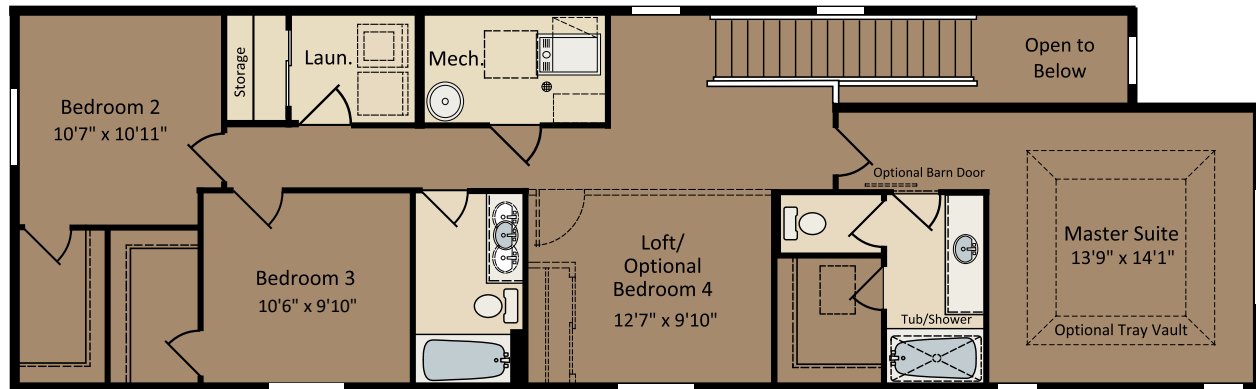
# The TERRACE

3 – 4 Beds • 2.5 Baths • 2 Garage Bays • 1,875 fsf

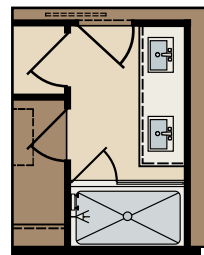
## Main Level



## Upper Level



Optional Deluxe Shower  
Optional Double Bowl Vanity



**CENTRA HOMES** LLC

CentraHomes.com



Seller reserves the right to make changes or modifications to plans, maps, specifications, materials, features and colors without notice. Prices are subject to changes without notice. Maps, plans and landscaping and elevation renderings are artist's concepts, are not to scale and may not accurately depict the homes or home sites as they are built. These illustrations may depict options and features that are not standard on all homes. Optional features may be included at additional cost and are subject to construction schedule deadlines. All references to square footage are approximate and may vary with elevations. Dimensions and square footage calculations are made using architectural measurements. Home site fencing and walls may not be included in the purchase, and if included, will vary according to the size and location of the home site. Exterior treatments, window locations and room configurations may vary with elevation. Model interior decorating, landscaping, fencing and other amenities are for display purposes only. Please ask Sales Counselor for complete details. Copyright 2021. Centra Homes, LLC. MN Builder License #BC638832. Effective 5/15/21. Equal Housing Opportunity.

