

**DEVELOPMENT AGREEMENT FOR CEDARVIEW ESTATES
FIRST AMENDMENT
CITY OF RAMSEY, ANOKA COUNTY, MINNESOTA**

This Agreement (hereinafter the “Agreement”) is dated as of this 10th day of November 2025, and is by and between the City of Ramsey, a Minnesota municipal corporation (the “CITY”) and 5 STAR PROPERTY VENTURES, LLC, a Minnesota limited liability company under the laws of Minnesota, (the “PERMITTEE”) and amends the previous development agreement dated May 9, 2023.

Recitals

- A. The PERMITTEE is the fee title owner of land legally described as:

Lots 1, 2, and 3, Block 1, Cedarview Estates, Anoka County, Minnesota

(the “Subject Property”)
- B. That on April 25, 2023, the CITY approved a final plat to subdivide property into three lots and the associated development agreement by adopting Resolution #23-069.
- C. That the plat of Cedarview Estates has been recorded as Document Number 2429802.003 and the development agreement has been recorded as Document Number 2428902.004, both on December 17, 2024.
- D. That the development agreement Paragraph 7 stated that all Stage I improvements must be completed one year from the date of recording of the plat, which will be December 17, 2025.
- E. That the PERMITTEE is requesting an amendment to the development agreement pertaining to the completion date in Paragraph 7 in order to complete the Stage I improvements in 2026, as follows:

Amended Agreement

7. **Time of Performance for the State I Improvements.** The PERMITTEE must complete the Stage I Improvements by December 17, 2026.

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