

**CITY OF RAMSEY
DEVELOPMENT AGREEMENT FOR SERENITY AT RIVERS EDGE**

This Agreement (hereinafter the “Agreement”) is dated as of this day of _____, 2026 and is by and between the **CITY OF RAMSEY**, a Minnesota municipal corporation (the “**CITY**”) and **RIVERS EDGE DEVELOPMENT LLC**, a Minnesota Limited Liability Company, and **CE UNLIMITED LEGACY TRUST**, a private trust (together, the “**PERMITTEE**”)

Recitals

- A. The **PERMITTEE** is the owner of land legally described on the attached Exhibit A (the “Subject Property”).
- B. The **PERMITTEE** has received approval from the **CITY** to subdivide the Subject Property and plat the same as **SERENTIY AT RIVERS EDGE** (the “Plat”).
- C. The Plat subdivides the Subject Property into:

Lots 1-2, Block 1 (inclusive) and Outlot A, Serenity at Rivers Edge, Anoka County, Minnesota.

Agreement

- 1. Recitals. Recitals incorporated. The recitals stated above are hereby incorporated into this Agreement and are made part of this Agreement by reference.
- 2. Conditions of Approval. The **CITY** has approved the Plat subject to satisfaction of the following conditions subsequent:
 - a. The **PERMITTEE’S** Execution of this Agreement. That the **PERMITTEE** enters into this Agreement.

- b. Marketable Title. That prior to recording the Plat, the **PERMITTEE** shall provide the **CITY** with proof of marketable title to the Subject Property either through a currently certified abstract, registered property abstract or title insurance commitment or policy.
 - c. Proof of Authority. That the **PERMITTEE** provide proof that the respective governing board(s) of the **PERMITTEE** have authorized the **PERMITTEE'S** execution of this Agreement. This proof of authority may be satisfied by providing the **CITY** with a certified copy of the minutes of the governing board of each entity which grants such authority.
3. The Plans. The term “Plans” as used in this Agreement means the Final Plat Plans prepared by Civil Methods, Inc., dated January 16, 2026 and revised on **XXXXXXXX**, 2026. The Plans remain subject to: (a) **CITY** Staff’s review and approval of the Plans to, among other things, confirm that the revisions requested as part of **CITY** Staff’s review have been made; and (b) such further revisions as the **PERMITTEE** may propose and the **CITY** approves. The Plans shall not be attached to this Agreement, but are in the **CITY’S** files.
4. Stage I Improvements. The public improvements the **PERMITTEE** will construct or install are as follows:
- a. Sanitary sewer services.
 - b. Water services.
 - c. Storm drainage facilities (when specified).
 - d. Stormwater maintenance through 90 percent buildout.
 - e. Street repair.
 - f. Concrete curb and gutter (urban) and driveway aprons.
 - g. Electricity (if not already present).
 - h. Telephone or Cable with 911 capabilities (if not already present).
 - i. Natural gas (if not already present).
 - j. Boulevard sodding.
 - k. Water shut off boxes.

(the “Stage I Improvements”).

The **PERMITTEE** agrees to construct the Stage I Improvements according to the terms and conditions of this Agreement and in accordance with the Plans and the City Code. Per City Code Section 117-615, the **PERMITTEE** shall provide the **CITY** with a set of re-producible as-built plans in Portable Document Format (PDF) upon completion of the Stage I Improvements and acceptance by the **CITY**. As as-built plans are a required Stage I Improvement item per City Code Section 117-615, the **CITY** will not release in its entirety the required Stage I Improvement Financial Guaranty noted in Section 11 below until such as-built plans are received by the **CITY**. Additionally, the **PERMITTEE** agrees to provide to the **CITY** the plans in PDF format prior to the commencement of construction of the Stage I Improvements.

- 5. Lot Corner Staking. The **PERMITTEE** must install lot corner stakes at all lot corners.
- 6. Installation of the Stage I Improvements. The **PERMITTEE** shall obtain all necessary permits from all governmental agencies before commencing construction of the Stage I Improvements. The **PERMITTEE** must provide the **CITY** with copies of all necessary permits from other governmental agencies prior to or when the **PERMITTEE** applies for a building permit to

construct improvements on a lot within the Plat. Within thirty (30) days after the completion of the Stage I Improvements, the **PERMITTEE** shall provide the **CITY** with a complete set of reproducible “As Built” plans for the Stage I Improvements.

7. Time of Performance for the Stage I Improvements. The **PERMITTEE** must complete the Stage I Improvements within one (1) year of the issuance of a building permit for any lot within the Plat. Additionally, Riverdale Drive is classified as a Collector Street and is a Municipal State Aid (MSA) street, which means it was designed to accommodate larger volumes of traffic than standard local roads. The **PERMITTEE** shall install the utility services, as shown on Sheet C101 in the Plans, for both lots in the Plat at the same time to minimize disruptions to the public and only require a single road closure.
8. Ownership of the Stage I Improvements. The **PERMITTEE** owns the Stage I Improvements until the **CITY’S** acceptance of the Stage I Improvements. Title to the Stage I Improvements automatically passes to the **CITY** upon the **CITY’S** written acceptance of the Stage I Improvements. Except to the extent the **CITY** has accepted all or portions of the Stage I Improvements, in writing, prior to the lapse, expiration, or other termination of the **CITY’S** financial guaranty described in Section 11 and except to the extent the **CITY** and the **PERMITTEE** may agree, in writing, to defer the **CITY’S** acceptance of certain specified Stage I Improvements, the **CITY** is deemed to have accepted the Stage I Improvements when the **CITY** releases the financial guaranty described in Section 11 or allows such financial guaranty to lapse, expire or otherwise terminate.
9. Stage I Improvements License. The **PERMITTEE** hereby grants the **CITY** and the **CITY’S** agents, employees, officers, and contractors an irrevocable license to enter the Subject Property to perform all necessary work and/or inspections the **CITY** deems appropriate during the **PERMITTEE’S** installation of the Stage I Improvements. The license shall expire after the **CITY** accepts ownership of Stage I Improvements.
10. Stage II Improvements. The public improvements the **PERMITTEE** must construct or install are as follows:
 - a. Installation of survey monumentation.(the “Stage II Improvements”). The **PERMITTEE** must complete the construction of the Stage II Improvements within one (1) year after the date upon which the Plat is recorded.
11. Financial Guaranty for Stage I Improvements, and Stage II Improvements. The **PERMITTEE** shall provide a financial guaranty (the “Financial Guaranty”) to the **CITY** guaranteeing the construction of the Stage I Improvements and Stage II Improvements, as well as their timely completion. The **PERMITTEE** shall be responsible for a Financial Guaranty in the amount of Thirty-Nine Thousand One Hundred Dollars and No Cents (**\$39,100.00**), which amount is 125% of the **CITY** Engineer’s estimated cost of the Stage I and Stage II Improvements. The Engineer’s Estimate was not itemized but rather just provided a lump sum total for the improvements. Therefore, the **CITY** will not contemplate partial reductions of the Financial Guaranty. Rather, the Financial Guaranty will be fully released upon final acceptance by the **CITY** of the Stage I and Stage II Improvements.
12. Inspection Escrow for the Stage I and Stage II Improvements. The **PERMITTEE** shall provide an inspection escrow to the **CITY** to inspect the Stage I Improvements and Stage II Improvements. The **PERMITTEE** shall be responsible for an inspection escrow in the amount of One Thousand

Five Hundred Sixty-Four Dollars and No Cents (**\$1,564.00**), which amount is 5% of the City Engineer's estimated cost of the Stage I Improvements and Stage II Improvements. The inspection escrow must be in the form of cash. The **PERMITTEE** may request a refund of the remaining balance in the escrow upon completion of the Stage I Improvements and Stage II Improvements, after acceptance by the **CITY**.

13. Warranty for Stage I and Stage II Improvements. The **PERMITTEE** shall provide a one-year warranty in the amount of Seven Thousand Eight Hundred Twenty Dollars and No Cents (**\$7,820.00**), which is 25% of the cost of the Stage I Improvements and Stage II Improvements. Said warranty shall be in force for one year following the final acceptance of any required improvements and shall guarantee satisfactory performance of said improvements. The warranty must be in the form of a Letter of Credit, approved as to form by the **CITY**, or a cash escrow due after completion of the Improvements.
14. Letter of Credit. Prior to release of the Final Plat for recording, the **PERMITTEE** shall deposit with the **CITY** an irrevocable Letter of Credit (LOC) for the sureties outlined in Sections 11 and 13. In lieu of an irrevocable LOC, the **PERMITTEE** may provide a cash escrow to the **CITY**.
15. Street Cleaning and Clean Up. After the street patching that is a part of the Stage I Improvements is installed, the **PERMITTEE** shall clear any soil, earth, or debris from the streets. From time to time, the **CITY** may remove accumulations of soil, earth, and debris from the streets resulting from the construction of the Stage I Improvements. It shall be the **PERMITTEE'S** responsibility to pay the costs associated with this necessary street cleaning. Invoices from the **CITY** to the **PERMITTEE** for such costs shall be paid within fifteen (15) days of the date of the invoice.
16. Payment of Development Fees. The **PERMITTEE** must pay to the **CITY** the fees described on Exhibit B, which may include, but are not limited to, Park Dedication Fees, Trail Development Fees, Sanitary Sewer Connection (Trunk) Fees, Water Connection (Trunk) Fees, Sanitary Sewer Lateral Fees, Water Lateral Fees, Storm Management Fees, Street Signage Fees, and Street Light Operation and Maintenance Fees.
17. Requirements for Building and Occupancy Permits.
 - a. No building permit for any lot in the Plat shall be issued until the **PERMITTEE** has: (a) installed a Class 5 driving surface to within 300 feet of the structure; (b) provided the **CITY** Building Official with a Certificate of Survey; c.) provided the Financial Guaranty described in Section 11 to the **CITY**; (d) applied for and received a Vegetation Permit (for tree removal); (e) submitted a Vegetation Restoration Plan that is approved by the **CITY**; and (f) secured all required permits from the Lower Rum River Watershed Management Organization and any other outside agencies and provided copies of said permits to the **CITY**.
 - b. No occupancy permit for any lot in the Plat shall be issued until the **PERMITTEE** has: (a) constructed vehicular access to the lot, including completing all bituminous street repairs; (b) constructed all utilities and storm water facilities this Agreement requires to serve the lot and such utilities and storm water facilities are in place, operational and accepted by the **CITY**; (c) for lots that have a slope of less than 2%, provided the **CITY** with a certificate of grading, prepared by a licensed (State of Minnesota) professional land surveyor, certifying that the flattest grade on the lot is 1% or greater; (d) installed and planted the sod and landscaping that are required as a part of the Stage I Improvements or submitted the

necessary escrow(s) to ensure the timely installation of said landscaping; (e) installed the vegetation per the approved Vegetation Restoration Plan; and (f) executed and recorded a Stormwater Maintenance Agreement.

- c. All building sites must be clearly identified with house numbers at all times. Failure to display address numbers may result in the cancellation of an inspection.

18. **PERMITTEE Defaults.** If the **PERMITTEE** defaults in the performance of one or more of the **PERMITTEE'S** obligations under this Agreement, i) the **CITY** gives the **PERMITTEE** thirty (30) days written notice of the default and ii) the **PERMITTEE** fails to cure the default within said thirty (30) days, then the **CITY** may pursue any and all remedies available at law or in equity including, but not limited to, the following:

- a. The **CITY** may, at its option, perform or engage one or more third parties to perform the **PERMITTEE'S** obligations. If, in the reasonable judgment of the **CITY'S** staff, the **PERMITTEE'S** default creates an immediate risk to public health or safety, the **CITY** may perform or engage one or more third parties to perform the work before the **CITY** provides the notice described in the initial paragraph of this Section, but the **CITY** must use commercially reasonable efforts to notify the **PERMITTEE** as promptly as possible that the **CITY** is undertaking to perform the **PERMITTEE'S** obligation or obligations. If the **CITY** performs one or more obligations of the **PERMITTEE**, the **PERMITTEE** must reimburse the **CITY** for any costs or expenses the **CITY** incurs, including costs and expenses for **CITY** staff time, to perform the work within 30 days after the **CITY** notifies the **PERMITTEE**, in writing, of the costs and expenses the **CITY** incurred to perform the work. If the **PERMITTEE** does not reimburse the **CITY** within said 30-day period, the **CITY** may pursue any remedies available to the **CITY** either at law or in equity or, in the alternative, the **CITY** may draw on the financial guaranty the **PERMITTEE** has provided to the **CITY** pursuant to this Agreement to reimburse itself for the expenses the **CITY** incurs to perform the work. This Agreement is a license for the **CITY** to act, and it shall not be necessary for the **CITY** to seek a Court Order for permission to enter the **PERMITTEE** Property. As an alternative to seeking recovery from the **PERMITTEE** or the financial guaranty, the **CITY** may levy special assessments against the **PERMITTEE** Property in accordance with Minnesota Statutes Section 429, and the **PERMITTEE**, for itself and its successors in title, hereby expressly waives any and all substantive and procedural objections or defenses the **PERMITTEE** may have to such special assessments.
- b. The **CITY** may commence an action in Anoka County District Court to pursue any remedy available to the **CITY** at law or in equity including, but not limited to, injunctive relief.
- c. The **CITY** may refuse to grant building permits for improvements to be constructed on any lots within the Plat until the **PERMITTEE** has cured all of its defaults.
- d. The **CITY** may draw upon all or any portion of the financial guaranty the **PERMITTEE** has provided to the **CITY** pursuant to Section 11 and (i) use all or any portion of the proceeds from the financial guaranty to reimburse the **CITY** pursuant to subsection (a) above; (ii) use all or any portion of the proceeds from the financial guaranty to satisfy any judgment the **CITY** obtains against the **PERMITTEE** pursuant to subsection (b) above; (iii) use all or any portion of the proceeds to reimburse the **CITY** pursuant to Section 19 (j) below; and (iv) hold all or any portion of the proceeds for a reasonable time for the future application as described in subsections (i), (ii) and (iii) of this Section 18 (d).

19. Miscellaneous.

- a. Invalidity of Any Section. If any portion, section, subsection, sentence, clause, paragraph or phrase of this Agreement is for any reason invalid, such decision shall not affect the validity of the remaining portion of this Agreement.
- b. Written Amendments Only. The action or inaction of the **CITY** or the **PERMITTEE** shall not constitute a waiver or amendment to the provisions of this Agreement. To be binding, amendments or waivers shall be in writing, signed by the parties, and approved by a resolution of the City Council. The **CITY'S** or the **PERMITTEE'S** failure to promptly take legal action to enforce this Agreement shall not be a waiver or release.
- c. Compliance with Laws and Regulations. The **PERMITTEE** represents to the **CITY** that the Plat complies with all **CITY**, County, metropolitan, State, and Federal laws and regulations, including but not limited to: subdivision ordinances, zoning ordinances and environmental regulations. If the **CITY** determines that the Plat does not comply, the **CITY** may, at its option, refuse to allow any construction or development work in the Plat until the **PERMITTEE** does comply. Upon the **CITY'S** demand, **PERMITTEE** shall cease work until there is compliance.
- d. Mailbox Locations. If the **PERMITTEE** desires to construct mailboxes within the public right of way, the **PERMITTEE** agrees that the placement of mailboxes along public streets is subject to the approval by the United States Post Office. Utility locates will be necessary.
- e. Boulevard and Wetland Restoration. The **PERMITTEE** shall be responsible for the cost of establishing seed in all boulevards within thirty (30) days of the completion of the street improvements, and restoring all other areas disturbed by the development grading operation in accordance with the approved Grading and Erosion Control plan. The **PERMITTEE** shall be responsible for the cost of cleaning any soil, earth, or debris from the wetlands within and adjacent to this Plat resulting from grading performed in the development of the Plat.
- f. Construction, Hours and Entrance Signs. The **CITY** restricts construction and delivery hours to Monday through Saturday 7:00 a.m. to 10:00 p.m. The **PERMITTEE** is required to provide a sign at each entrance point stating delivery and construction operation hours. Said signs are not to exceed eighty (80) square feet in size and must be clearly visible at all times during the construction period.
- g. Construction Site Maintenance. The **PERMITTEE** shall adhere to all of the **CITY** ordinances relating to, but not limited to, dumping of garbage, site development, construction debris, open burning, etc. The **CITY** reserves the right to withhold permits, inspections, or certificates of occupancy to correct violations relating to construction site maintenance.
- h. Estimated Cost. It is understood and agreed that cost amounts set forth in this Agreement as to Stage I and Stage II Improvements, unless qualified as fixed amounts, are estimated. The **PERMITTEE** agrees to pay the entire cost of said improvements including interest, engineering and legal fees related thereto.

- i. Plat Approval Expenses. The **PERMITTEE** agrees that it will pay to **CITY** all **CITY** expenses incurred in the approval of the Plat, including, but not limited to, administration expenses, engineering and legal fees. Said expenses incurred after recording of the Final Plat shall also be paid within said fifteen (15) day billing period. Failure to pay the **CITY'S** expenses within the fifteen (15) day billing period will permit the **CITY** to draw upon any of the escrows required by this Agreement for payment.
- j. Reimbursement to the CITY. The **PERMITTEE** agrees to reimburse the **CITY** for all costs incurred by the **CITY** in defense or enforcement of this Agreement, or any portion thereof, including court costs and reasonable engineering and attorney's fees.
- k. Certificate of Occupancy. The term "Certificate of Occupancy" as used in this Agreement shall be defined as a document issued by the **CITY'S** Building Official, which authorizes the structure to be used for its intended purposes.
- l. Notices. Required notices shall be in writing, and shall be either hand delivered to the Parties, its employees or agents, or mailed to them by certified or registered mail at the following address:

TO PERMITTEE:

Rivers Edge Development LLC
Attn: Doug Paulson
10550 Mississippi Blvd NW
Coon Rapids, MN 55433-3858

-and-

CE Unlimited Legacy Trust
Attn: Eric R. Vickaryous
3244 146th Avenue NE
Ham Lake, MN 55304

TO THE CITY:

City of Ramsey
Attn: Community Development Director
7550 Sunwood Drive NW
Ramsey, MN 55303

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EXHIBIT A
Legal Description of the Subject Property

Tract C, Registered Land Survey Number 119, except the East 210 feet thereof, as measured at right angle to the East line of said Tract, except road, subject to easement of record, Anoka County, Minnesota.

-Or Upon Recording-

Lots 1-2 (inclusive), Block 1, and Outlot A, SERENITY AT RIVERS EDGE, Anoka County, Minnesota.

EXHIBIT B

Fees Payable to the City

1. Park Dedication Fees. The **PERMITTEE** is responsible for satisfying applicable Park Dedication Fee requirements. **PERMITTEE** must pay a Park Dedication Fee of **\$9,400.00** (2 units x \$4,700.00 per unit).
2. Trail Development Fees. The **PERMITTEE** is responsible for satisfying applicable Trail Development Fee requirements. **PERMITTEE** must pay a Trail Development Fee of **\$3,150.00** (2 units x \$1,575.00 per unit).
3. Sanitary Sewer Connection (Trunk) Fees. The **PERMITTEE** is responsible for satisfying applicable Sanitary Sewer Trunk Fee requirements. **PERMITTEE** must pay a Sanitary Sewer Trunk Fee of **\$2,888.00** (2 units x \$1,444.00).
4. Water Connection (Trunk) Fees. The **PERMITTEE** is responsible for satisfying applicable Water Trunk Fee requirements. **PERMITTEE** must pay a Water Trunk Fee of **\$4,302.00** (2 units x \$2,151.00 per unit).
5. Stormwater Management Fee. The **PERMITTEE** is responsible for satisfying applicable Stormwater Trunk Fee requirements. **PERMITTEE** must pay a Stormwater Management Fee of **\$1,144.00** (2 units x \$572.00 per unit).