Mainstreet at Coconut Creek

Community Development District

mainstreet
live better.

CDD Overview

- A Community Development District ("CDD") is an independent special purpose district of local government created under Chapter 190, Florida Statutes

- CDDs have the power to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities and basic infrastructure for public roadways, streetlights, water and sewer facilities, stormwater management, signage landscaping, amenities, public facilities, security, etc.

CDD Purpose

CDDs CAN

- ✓ Finance, construct, acquire and maintain public improvements
- ✓ Issue lower-rate, tax-exempt bonds
- ✓ Levy, collect, and enforce special assessments
- ✓ Contract for professional services

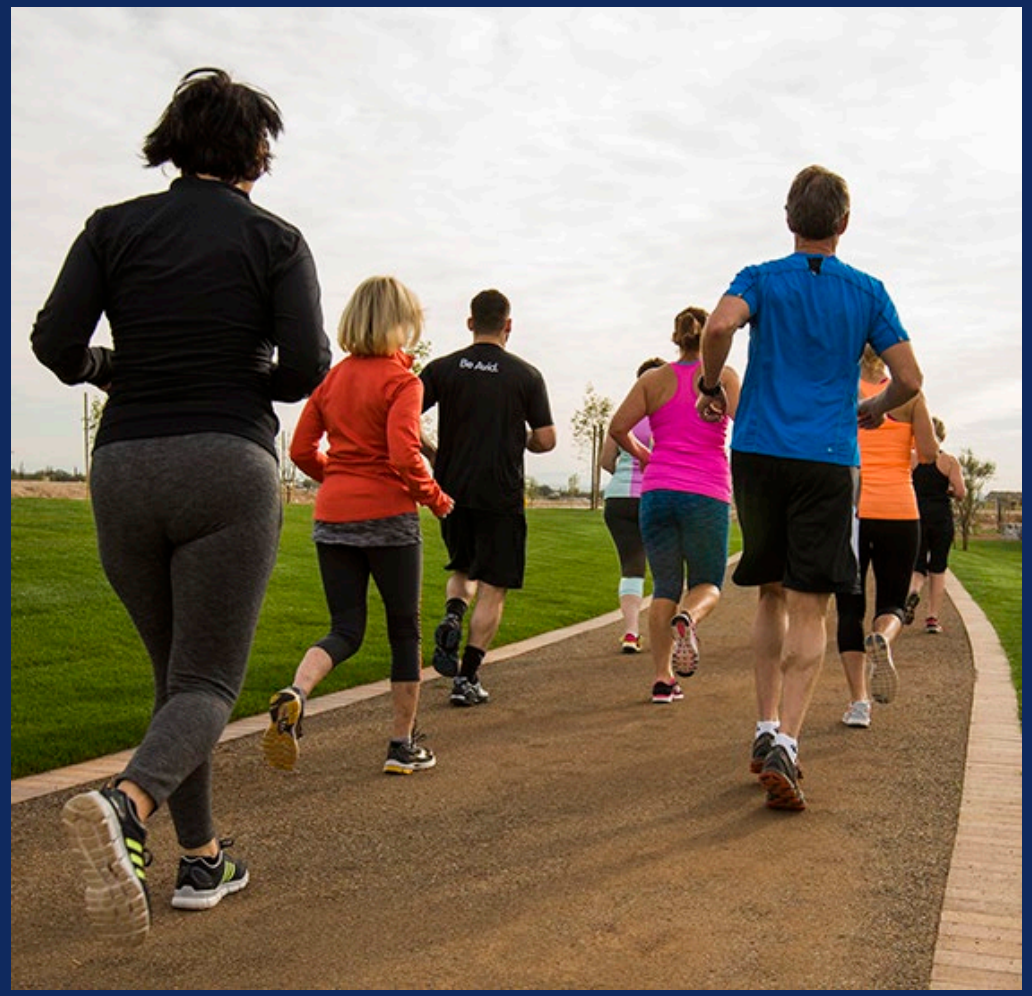
CDDs CANNOT

- X Regulate land use or change zoning
- X Issue or amend development orders
- X Provide police, fire, or emergency services
- X Issue building permits

Establishing CDD's

To establish a CDD, a Petition is filed with the City, County or State including:

- Metes and Bounds Description
- Written Consent by All Landowners
- Map of Proposed District
- A Statement of Estimated Regulatory Costs
- Mandatory Public Hearing



How CDD's are Governed

Five (5) member Board of Supervisors

- Initially elected by landowners
- One vote per acre or part thereof
- Planned transition to a general election process

At year 6 and at least 250 registered voters, the supervisors are elected by qualified electors residing in the CDD and serve staggered 4-year terms

CDD supervisors are public officials and subject to Florida Sunshine Law and Public Records Law

How CDDs are financed

- Tax exempt bonds, including long term bonds
- Bonds are secured by special assessments levied on property within the CDD boundaries
- Special assessments require that i) the assessed property receives a special benefit from the improvements, and ii) the assessments must be allocated fairly and reasonably
- Long term bonds require validation by the Court pursuant to Chapter 75, Florida Statutes
- Cost-effective method to finance public improvements

CDD Benefits

INDEPENDENT
Independent unit of government with own revenue sources – no financial burden to City or neighbors

WELL-MAINTAINED
Perpetual, reliable maintenance of district for residents of the CDD & neighbors

QUALITY MANAGEMENT
High quality (government-level) management of district governed by landowners and residents in the CDD

MORE STABLE
Assessments are collected on the Tax Roll of property owners of the CDD, leading to more stable funding source for maintenance

CHECKS & BALANCES
Government checks and balances: budget, audit, public meetings, disclosures, etc.

EMERGENCY FUNDING
As a unit of government, CDD's are eligible for State and Federal programs, like FEMA.

LOWER COST
Lower-rate, tax exempt financing and purchasing

TRANSPARENCY
Public meetings and mandatory website with detailed info: budgets, agendas, map, financials, etc.

Transparency for the Public

Mandatory website for the public

Follow public procurement regulations

Recorded disclosures required

Minutes kept of each meeting by manager

Meetings must be advertised & posted like a City

Annual budget and audits required

Subject to Florida Sunshine Laws

Sales contract disclosure requirements

Subject to Florida public records laws

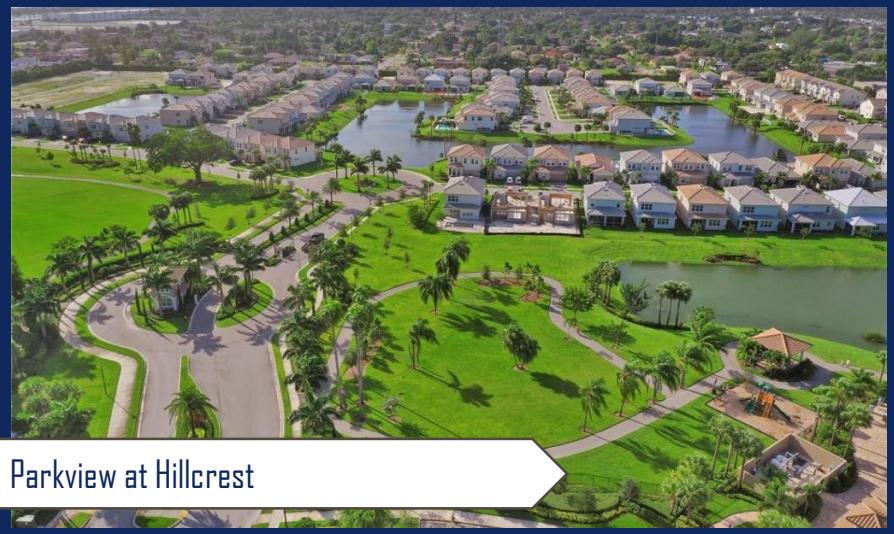
Better Maintenance of Infrastructure

- Water management is a critical concern with any new development. Water management districts recognize the value of stormwater management systems.
- In formal correspondence, one of the State's largest water management districts (St Johns) went on record stating, "**All things being equal, a CDD is a preferred operation and maintenance entity over an association [HOA].**"

Better Maintenance Demonstrated

Midtown, Miami

Hidden Trails



Parkview at Hillcrest

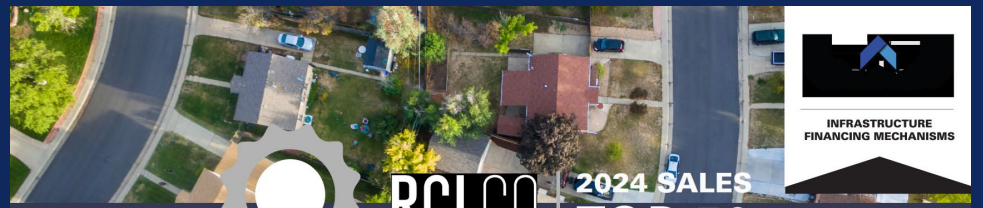
Tradition Port St. Lucie

The Villages

Baldwin Park

The Preferred Option Among the Best

88% of homes sales in RCLCO's Top-50 Master Planned Communities of 2024 occurred within a special taxing district.



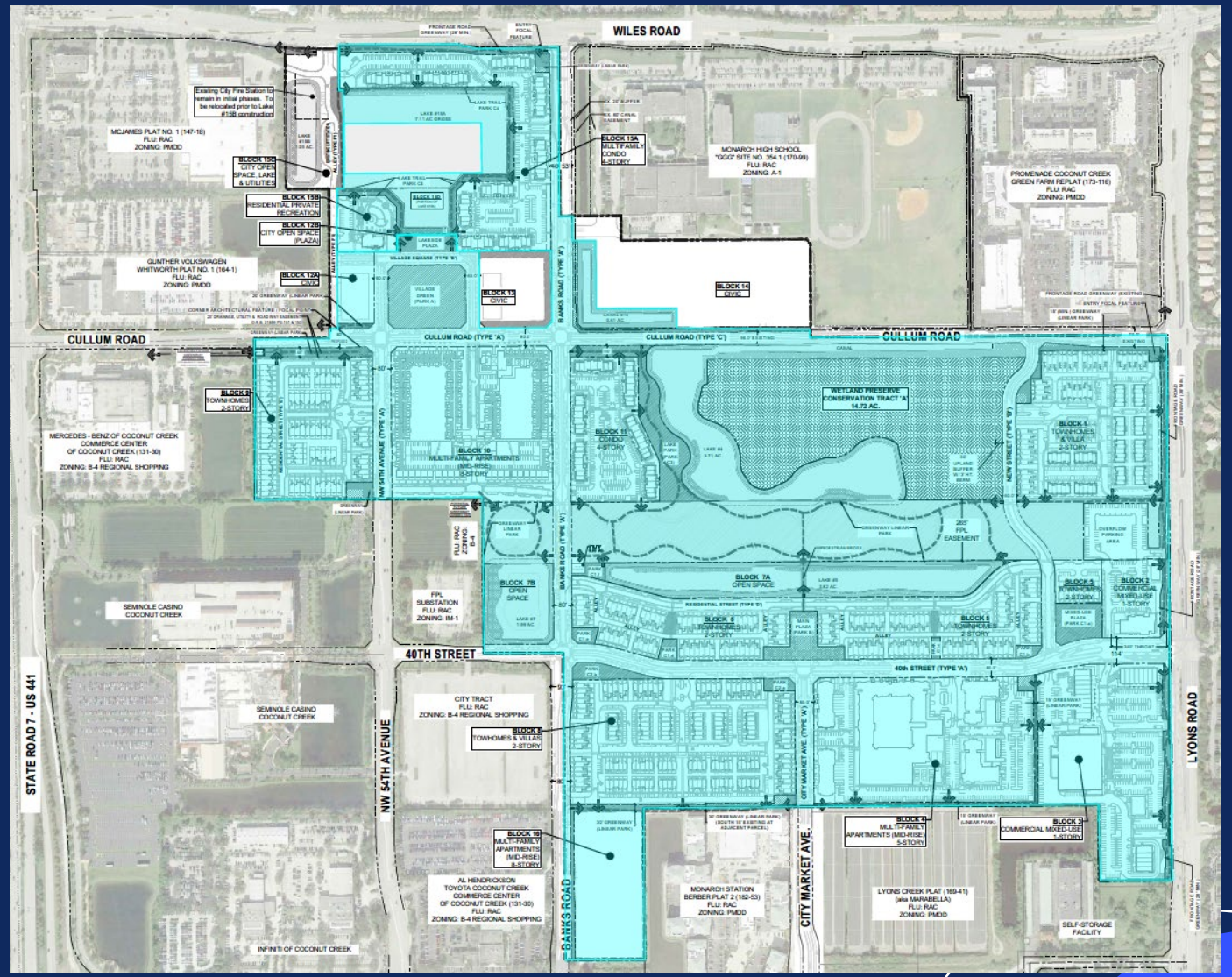
INFRASTRUCTURE FINANCING MECHANISMS

RCLCO REAL ESTATE CONSULTING | 2024 SALES TOP 50

MASTER-PLANNED COMMUNITIES

Rank	MPC (1)	MSA (City, State) (1)	Units Sold	Special District Financing Metrics (2) Public Financing / District (Y/N)	Sample Avg. Home Price	Sample Annual Prop. Tax (excluding District)	Sample Annual District Tax Payment (calc)	Sample Annual Total Property Taxes (calc)	Est. Prop. Tax as % of Sample Home Price (calc)	Est. Net Const. Proceeds for Sample Lot
1	The Villages	The Villages, Florida	3,208	Y	$490,000	$5,704	$3,668	$9,372	1.91%	$38,400
2	Lakewood Ranch	Sarasota, Florida	2,210	Y	$750,000	$9,955	$1,931	$11,885	1.58%	$14,631
3	Cadence (4)	Henderson, Nevada	1,386	Y	$480,000	$4,972	$3,189	$8,161	1.70%	$32,598
4	Sunterra	Katy, Texas	1,325	Y	$475,000	$8,396	$7,125	$15,521	3.27%	$42,183
5	Summerlin	Las Vegas, Nevada	1,055	Y	$665,000	$7,630	$955	$8,585	1.29%	$11,742
6	Wellen Park	Venice, Florida	960	Y	$500,000	$6,550	$3,270	$9,820	1.96%	$34,400
7	Bridgeland (5)	Cypress, Texas	938	Y	$554,000	$10,128	$4,626	$14,754	2.66%	$56,833
8	Silverleaf	St. Augustine, Florida	905	N						
9	Summers Corner	Charleston, South Carolina	889	Y	$390,000	$2,925	$905	$3,830	0.98%	$10,224
10	Mirada	San Antonio, Florida	853	Y	$650,000	$10,431	$2,514	$12,945	1.99%	$27,680
11	Babcock Ranch	Punta Gorda, Florida	797	Y	$438,600	$7,640	$3,449	$11,089	2.53%	$33,821
12	Cane Bay Plantation	Charleston, South Carolina	789	N						
13*	Ontario Ranch	Ontario, California	750	Y	$800,000	$8,433	$11,298	$19,730	2.47%	$79,200
14	Riverstone (CA)	Madera (CA)	745	Y	$777,680	$8,804	$2,670	$11,474	1.48%	$36,933
15	Tamarron	Katy, Texas	737	Y	$333,000	$5,553	$3,563	$9,116	2.74%	$31,663
16	Tavola	New Caney, Texas	669	Y	$224,000	$5,667	$2,520	$8,187	3.65%	$26,691
17	Silverado	Aubrey, Texas	653	Y	$380,000	$5,484	$3,648	$9,132	2.40%	$43,545
18	Santa Rita Ranch	Liberty Hill, Texas	644	Y	$615,000	$16,373	$4,272	$20,645	3.36%	$49,282
19	Mission Ridge	El Paso, Texas	625	Y	$310,000	$5,929	$1,225	$7,154	2.31%	$10,345
20	Tradition	St. Lucie, Florida	617	Y	$500,000	$10,232	$1,246	$11,478	2.30%	$12,286
21	Ave Maria	Ave Maria, Florida	600	Y	$600,000	$6,702	$1,610	$8,312	1.39%	$11,242
22	Westlake (6)	West Palm Beach, Florida	581	Y	$650,000	$7,284	$0	$7,284	1.12%	$0
23	Sienna (7)	Missouri City, Texas	574	Y	$580,000	$10,564	$3,016	$13,580	2.34%	$38,546
24t	Viera	Melbourne, Florida	555	Y	$620,000	$6,817	$960	$7,776	1.25%	$11,157
24t	Meridiana (8)	Manvel and Iowa Colony, Texas	555	Y	$480,000	$11,185	$4,248	$15,433	3.22%	$55,281
26*	Inspirada	Las Vegas, Nevada	543	Y	$400,000	$4,143	$867	$5,011	1.25%	$12,000
27	Breckenridge Forest	Spring, Texas	541	Y	$550,000	$4,677	$2,599	$7,276	1.32%	$39,697
28	Nexton	Charleston, South Carolina	534	Y	$400,000	$5,916	$851	$6,767	1.69%	$11,250
29	Riverstone	San Antonio, Texas	529	N						
30	Painted Tree	McKinney, Texas	523	N						
31	Marvida	Cypress, Texas	518	Y	$440,000	$3,328	$6,600	$9,928	2.26%	$32,485
32	Radiance at Superstition Vistas	Apache Junction, Arizona	511	Y	$480,000	$3,684	$1,479	$5,164	1.08%	$18,732
33	Brambleton	Brambleton, Virginia	495	N						
34t	Elyson	Katy, Texas	491	Y	$544,000	$9,914	$7,670	$17,584	3.23%	$29,442
34t	Riverland	Port St. Lucie, Florida	491	N						
36	Rancho Mission Viejo	San Juan Capistrano, California	476	Y	$730,000	$7,372	$7,228	$14,600	2.00%	$84,043
37	Wildcat Ranch	Crandall, Texas	469	Y	$400,000	$8,429	$7,240	$15,669	3.92%	$54,590
38	Elevon	Lavon, Texas	466	Y	$400,000	$5,952	$4,800	$10,752	2.69%	$43,315
39	Heartland at Tule Springs	North Las Vegas, Nevada	463	Y	$450,000	$5,283	$768	$6,051	1.34%	$11,484
40	Great Park Neighborhoods	Irvine, CA	441	Y	$1,486,000	$15,670	$9,875	$25,545	1.72%	$129,352
41	The Grand Prairie(9)	Hockley, Texas	436	Y	$350,000	$6,343	$5,250	$11,593	3.31%	$0
42	Nocatee	Ponte Vedra, Florida	420	Y	$700,000	$8,152	$2,933	$11,085	1.58%	$24,204
43t	Harvest (10)	Argyle, Texas	417	Y	$600,000	$10,158	$4,380	$14,538	2.42%	$48,141
43t	Latitude Margaritaville - Watersound	Panama City Beach, Florida	417	N						
45	Daybreak (11)	South Jordan, Utah	411	Y	$675,000	$5,267	$0	$5,267	0.78%	$0
46	Parkside on the River	Georgetown, Texas	388	Y	$600,000	$8,532	$5,060	$13,592	2.27%	$45,651
47	Caldwell Ranch	Rosharon, Texas	382	Y	$300,000	$4,206	$3,030	$7,236	2.41%	$33,343
48	On Top of the World(12)	Ocala, Florida	380	Y	$475,000	$6,644	$0	$6,644	1.40%	$0
49	Cross Creek Ranch	Fulshear, Texas	376	Y	$575,000	$10,348	$2,243	$12,590	2.19%	$12,786
50	Sterling Ranch(13)	Littleton, Colorado	375	Y	$825,000	$4,815	$5,472	$10,287	1.25%	$51,410
	Total Home Sales or MPC's Utilizing Special Taxing Districts/Average		35,113	43	$549,820	$7,493	$3,494	$10,987	2.09%	$32,340
	Percentage of Home Sales Occurring Within MPC Using Special Taxing Districts		88%							

MAINSTREET AT COCONUT CREEK CDD Boundaries



MAINSTREET AT COCONUT CREEK CDD
Proposed Funded Improvements

Drainage

Parking Garage

Village Green

Lakeside Plaza

Water / Sewer

Open Spaces

Landscaping

Road Improvements

MAINSTREET AT COCONUT CREEK CDD Eligible Costs

Item	Amount
Water, Sewer, Drainage	$ 28,109,866
Roadway Improvements	$ 20,676,542
Open Space/Landscaping/Irrigation	$ 17,507,432
Public Parking Garage	$ 11,000,000
Village Green/Lakeside Plaza	$ 6,706,160
Total	$ 84,000,000

MAINSTREET AT COCONUT CREEK CDD
Transparency for Homebuyers and Landowners

Brochures

Contracts

Collateral

MAINSTREET AT COCONUT CREEK CDD
Better Maintenance for Everyone

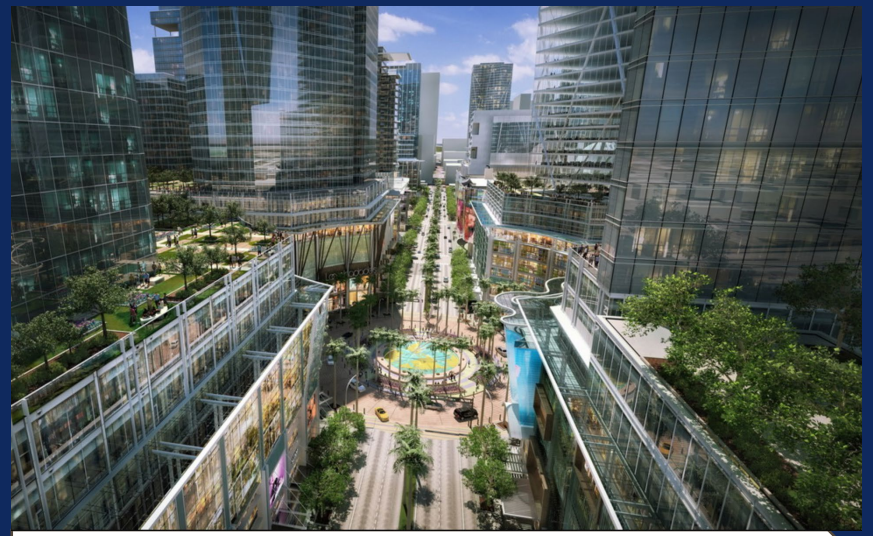
Mainstreet will have 10+ public parks and over 64 acres of open space – it's imperative that it's maintained to highest standards for both new residents and visitors. **CDD's are more effective at managing common spaces** and public areas.

CDD's collect assessments with annual property taxes. **Collections are a near certainty**, meaning every year, the CDD is fully funded and **maintain the property to the highest standard.**

In periods of real estate economic contraction, HOA's often struggle to collect dues needed to maintain a property. **CDD's don't struggle in the same way as HOA since assessments are collected with taxes.**

Other Notable Mixed-Use CDDs

Midtown Miami



Miami World Center

Academical Village Davie

mainstreet

live better.

Mainstreet at Coconut Creek

Community Development District