

RESOLUTION NO. 2026-091

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, APPROVING THE MAINSTREET WORKFORCE HOMEBUYER PROGRAM BETWEEN THE CITY OF COCONUT CREEK AND DRP GREENBOUGH 1, LLC, LENNAR HOMES, LLC, AND GSR RE PARTNERS, LLC; AUTHORIZING THE CITY MANAGER, OR DESIGNEE, TO EXECUTE THE WORKFORCE HOMEBUYER PROGRAM AGREEMENT, ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A;" PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, DRP Greenbough 1, LLC, Lennar Homes, LLC, and GSR RE Partners, LLC (collectively, "Developer") are constructing approximately seven hundred eighty (780) for-sale residential units within Blocks 1, 5, 6, 8, 9, 11, and 15A of the MainStreet at Coconut Creek development generally located on the west side of Lyons Road between Wiles Road and West Sample Road within the City (the "Project"), pursuant to that certain Development Agreement between GSR RE Partners, LLC and the City of Coconut Creek, dated August 28, 2025, recorded as Instrument No. 120497995 on October 17, 2025, in the public records of Broward County, Florida (the "MainStreet Development Agreement"); and

WHEREAS, the City has determined that the public health, safety, and general welfare requires the implementation of a Workforce Homebuyer Purchase Assistance Program (the "MainStreet Program") within the Project pursuant to Section 13-43, "Workforce Homebuyer Purchase Assistance Program," of the City's Code of Ordinances, which will, among other things, provide housing opportunities for certain workforce households ("Qualified Purchasers") in order to meet the existing and anticipated housing needs of such persons and to maintain a varied socio-economic mix in the community; and

WHEREAS, the City desires to offer the MainStreet Program to purchasers of residential dwelling units within the Project in connection with the Developer's sale of units within the Project, subject to the terms and conditions of this agreement; and

WHEREAS, the Developer is desirous of working with the City in connection with the MainStreet Program and making the MainStreet Program available to Qualified Purchasers purchasing homes within the Project; and

WHEREAS, the City has designated (or intends to designate) City funds in the amount of one million dollars (\$1,000,000) from the City's Affordable Housing Trust Fund to the MainStreet Program and make the same available to Qualified Purchasers in connection with the Project; and

WHEREAS, in addition to the Affordable Housing Trust Fund dollars allocated to the MainStreet Program, the Developer's required housing linkage fee payments associated with the non-residential development in the MainStreet at Coconut Creek development, which are approximately one hundred eighteen thousand five hundred eighty-eight dollars (\$118,588), will also be directed to the MainStreet Program through the City's Affordable Housing Trust Fund; and

WHEREAS, the Developer would like the option to contribute additional funds to the Affordable Housing Trust Fund for use in the MainStreet Program.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution. All exhibits attached hereto are incorporated herein and made a specific part of this resolution.

Section 2: That the City Commission hereby approves the MainStreet Workforce Homebuyer Program Agreement, attached hereto and made a part hereof as Exhibit "A."

Section 3: That the City Manager, or designee, is hereby authorized to execute the Workforce Homebuyer Program Agreement between the City of Coconut Creek and DRP Greenbough 1, LLC, Lennar Homes, LLC and GSR RE Partners, LLC, and to take all steps necessary to implement the MainStreet Program pursuant to the City Code of Ordinances and this agreement.

Section 4: That if any clause, section, other part or application of this resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or in application, it shall not affect the validity of the remaining portions or applications of this resolution.

Section 5: That this resolution shall be in full force and effect immediately upon its adoption.

Adopted this _____ day of _____, 2026.

Jeffrey R. Wasserman, Mayor

Attest:

Joseph J. Kavanagh, City Clerk

Wasserman	_____
Brodie	_____
Welch	_____
Rydell	_____
Railey	_____