

## **CITY OF COCONUT CREEK BUSINESS IMPACT ESTIMATE**

### **1. Summary of Ordinance No. 2026-016:**

Ordinance No. 2026-016 establishes the City's Workforce Homebuyer Purchase Assistance Program within the City's Land Development Code. The ordinance creates a framework for providing down payment assistance to qualified workforce households purchasing homes within the City. The ordinance establishes eligibility requirements, lottery procedures, affordability criteria, developer participation provisions, and compliance standards.

The public purpose of the ordinance is to promote workforce homeownership opportunities, maintain a balanced socio-economic community, support housing affordability, and further the public health, safety, and welfare of the residents of the City of Coconut Creek.

### **2. Estimate of the Direct Economic Impact of the proposed ordinance on private, for-profit businesses in the City:**

#### **a. An estimate of direct compliance costs that businesses may reasonably incur if the ordinance is enacted.**

The ordinance is not anticipated to impose significant direct compliance costs on private, for-profit businesses. Developers that voluntarily participate in the program through agreements with the City may incur administrative costs associated with program coordination, lottery administration, marketing, documentation, and record retention. Such participation is voluntary and subject to negotiated agreements with the City.

#### **b. Identification of any new charge or fee on businesses subject to the proposed ordinance or for which businesses will be financially responsible.**

The ordinance does not impose any new mandatory charges, fees, or financial obligations on businesses operating within the City.

#### **c. An estimate of the City's regulatory costs, including an estimate of revenues from any new charges or fees that will be imposed on businesses to cover such costs.**

The ordinance is anticipated to have minimal regulatory costs to the City, which are expected to be absorbed within existing administrative operations and housing program activities. No new charges or fees will be imposed on businesses to offset regulatory costs.

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**3. A good faith estimate of the number of businesses likely to be impacted by the ordinance.**

The ordinance is expected to impact a limited number of residential developers, builders, and related housing industry businesses that voluntarily elect to participate in workforce housing purchase assistance programs in partnership with the City. The ordinance is not anticipated to impact the broader business community.

**4. Any additional information the City Commission may determine to be useful.**

The ordinance is intended to expand workforce home ownership opportunities and support long-term housing stability within the community. The program may also provide indirect economic benefits by assisting workforce residents in remaining within the City, supporting local employment retention, and promoting economic diversity. Participation by private developers is voluntary and subject to separate agreements approved by the City Commission.

NOTE: Pursuant to Section 166.041, F.S., the Business Impact Estimate does not need to be prepared for the following types of ordinances: 1) Ordinances required for compliance with federal or state law or regulation; 2) Ordinances relating to the issuance or refinancing of debt; 3) Ordinances relating to the adoption of budgets or budget amendments including revenue sources necessary to fund the budget; 4) Ordinances required to implement a contract or an agreement, including, but not limited to, any federal, state, local, or private grant, or other financial assistance accepted by the City; 5) Emergency ordinances; 6) Ordinances relating to procurement; or 7) Ordinances enacted to implement the following: a. Development orders and development permits, as those terms are defined in Section 163.3164, and development agreements, as authorized by the Florida Local Government Development Agreement Act under Sections 163.3220-163.3243; b. Comprehensive plan amendments and land development regulation amendments initiated by an application by a private party other than the City; c. Sections 190.005 and 190.046, F.S.; d. Section 553.73, F.S., relating to the Florida Building Code; or e. Section 633.202, F.S., relating to the Florida Fire Prevention Code.