



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: April 8, 2025

INFORMATION ONLY

AGENDA ITEM 8.A

SUBJECT:

Quarterly Progress Report #8 from Pulte Home Company, LLC for the Cottage District Infill Housing Redevelopment Project - January - March 2025

SUMMARY:

On February 25, 2023, the Purchase and Development Agreement (PDA) between the CRA and Pulte Home Company, LLC (Pulte) for the Cottage Infill Housing Redevelopment Project was executed (see Attachment I). On September 12, 2023, the Board approved the First Amendment to the PDA that extended the time frame for all parties to agree on the Form of Restrictive Covenant prior to Closing and allow the plat application to be submitted within 90 days of site plan approval for consistency with the City's development review process (see Attachment II). On May 14, 2024, the Board approved the Second Amendment to the PDA which extended the closing date of the sale of the property to Pulte on or before December 26, 2024. The Second Amendment to the PDA was approved by the CRA Board on July 9, 2024 (see Attachment III). On December 13, 2024, the closing on the property took place.

The Cottage District will consist of 41 for sale homes and will be offered to eligible homebuyers within the Palm Beach County Workforce Housing Program's Low Income (21 townhomes) and Moderate 1 (19 single family detached units) income categories. The project will be providing much needed affordable homeownership opportunities as envisioned by the CRA Plan.

Pursuant to Section 22.I of the PDA, Pulte is required to provide a written quarterly report to the CRA Board. The March 28, 2025 letter and report (see Attachments IV & V) indicates the project is proceeding on schedule and includes the following updates:

- Final site plan and rezoning was approved in February 2024.
- The Plat was approved by the City and the CRA and was recorded on December 10, 2024.
- The closing of the property was completed on December 13, 2024.
- The Land Development Permit was issued on February 11, 2025.
- Restrictive Covenants were recorded on February 12, 2025.
- Single Family Model Home permit was issued on February 28, 2025; Townhome Model permit are on hold by City.
- Site work commenced mid-March.
- Single Family Model Home construction commenced on March 18, 2025.

- Marketing Plan and Website are underway and awaiting finalization by Pulte and CRA Staff.

FISCAL IMPACT:

No Fiscal Impact

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:

No action is required at this time unless otherwise determined by the CRA Board.

ATTACHMENTS:**Description**

- [Attachment I - Purchase and Development Agreement](#)
- [Attachment II - First Amendment to Purchase and Development Agreement](#)
- [Attachment III - Second Amendment to Purchase and Development Agreement](#)
- [Attachment IV - Pulte Report Letter dated 3/28/25](#)
- [Attachment V - Pulte Cottage District Quarterly Report #8](#)