



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: August 11, 2026

OLD BUSINESS

AGENDA ITEM 14.A

SUBJECT:

Consideration of the Purchase and Development Agreement with Lennar Homes, LLC for the Construction of Workforce Housing

SUMMARY:

Lennar Homes, LLC was the sole respondent to the Invitation to Negotiate (Attachment I) and Notice to Dispose of Real Property (Attachment II) issued for the development of single-family workforce housing on CRA-owned infill properties (see Attachment III).

On February 10, 2026, Lennar Homes, LLC submitted a responsive bid in accordance with the requirements of the Invitation to Negotiate. The proposal included the following terms (Attachment IV):

- **Purchase Price:** \$350,000 for all five lots (two lots will be divided for a total of seven lots)
- **Home Details:** 6 homes will consist of 1,504 square feet; 3 bed; 2 bath, 2 car garage; 30' wide home;
- **Timeline:** All seven homes completed within 12 months of the execution of a Purchase & Development Agreement
- **Affordability:** 15-year deed restriction; one home sold to Low (60%-80% PBC AMI); six homes sold to Moderate 1 (80%-100% PBC AMI)
- **Sales Process:** Qualified buyers from the PBC Workforce Housing Program; City of Boynton Beach SHIP; Lottery process to qualified buyers

On April 10, 2026, Lennar Homes, LLC submitted a Letter of Intent for the property located at 419 N. Seacrest Blvd. with the following terms (see Attachment V):

- **Purchase Price:** \$70,000
- **Floor Plan:** 2,344 square foot two-story house featuring 4 bedrooms, 2.5 baths, 2 car garage, impact windows
- **Exterior:** Provide landscaping and privacy fencing to buffer Seacrest Boulevard
- **Affordability:** Moderate 2 (100%-120% AMI) Sales Price*: \$368,940 (prices subject to change based on Palm Beach County's Workforce Housing Program annual update)
- **Other:** Lennar Homes, LLC would cover costs associated with the demolition of the

existing structure, permit fees and/or impact fees.

Following meetings with CRA staff, Lennar Homes, LLC submitted revised terms to its original Invitation to Negotiate proposal on April 23, 2026 (Attachments VI and VII). The updated proposal incorporates modifications negotiated between the parties and serves as the basis for the proposed Purchase and Development Agreement.

The terms for the sale and development of the properties were presented to the CRA Board on May 12, 2026, as two separate agenda items. The Board approved the revised Invitation to Negotiate terms dated April 23, 2026, and the original Letter of Intent terms, with direction that the following modifications be incorporated into the Purchase and Development Agreement (Attachment VIII):

- Lennar Homes, LLC would include fencing for all of the homes and bear the cost.
- The Board chose the Columbus model Façade B for the homes at 419 N. Seacrest Blvd. (related to the Invitation to Bid).

Attachment IX contains the draft Purchase and Development Agreement between the parties. CRA staff is requesting Board approval of the agreement, subject to final legal review, and authorization for the Chair to execute the final legal version of the agreement.

FISCAL IMPACT:

FY 25/26 Budget - \$420,000 Property Acquisition

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach CRA Community Redevelopment Plan

CRA BOARD OPTIONS:

1. Approve the Purchase and Development Agreement with Lennar Homes, Inc. and authorization for the Chair to execute the final legal version.
2. Do not approve the draft Purchase and Development Agreement with Lennar Homes, Inc.
3. Provide alternative direction to staff.

ATTACHMENTS:

Description

- [Attachment I - Invitation to Negotiate Packet](#)
- [Attachment II - Proof of Publication PBP Notice of Intent to Dispose](#)
- [Attachment III - Property Maps for ITN](#)
- [Attachment IV - Lennar Homes Response to ITN](#)
- [Attachment V - Lennar Letter of Intent Packet](#)
- [Attachment VI - 4.23.26 Revised Proposal to ITN from Lennar Homes LLC](#)
- [Attachment VII - Terms for a Purchase and Development Agreement](#)
- [Attachment VIII - 05.12.26 CRA Board Meeting Minutes-Lennar Homes](#)
- [Attachment IX - Draft Purchase and Development Agreement-Lennar](#)