



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: September 9, 2025

OLD BUSINESS

AGENDA ITEM 14.B

SUBJECT:

Update from Pulte Home Company, LLC for the Cottage District Workforce Housing Project

SUMMARY:

On February 25, 2023, the Purchase and Development Agreement (PDA) between the CRA and Pulte Home Company, LLC (Pulte) for the Cottage District 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 consists 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 (see Attachment IV). The project will be providing much needed affordable homeownership opportunities as envisioned by the CRA Plan. All building permits have been issued for the 19 single family homes which are under various stages of construction, and 6 townhome permits have been submitted and permit fees paid.

In June, Pulte launched the Cottage District website <https://www.liveatcottagedistrict.com/> providing prospective homebuyers information regarding the project and the steps in which to qualify for the purchase of a single family home/townhome through the Palm Beach County Workforce Housing Program. CRA staff has been working with interested parties in an effort to guide them to the appropriate entities to help them through the income qualifying process.

The CRA, Pulte and the Delray Beach Community Development Corporation (CDC) have actively been marketing the project. To date the CRA has an interested parties list consisting of 256 individuals. The Delray Beach CDC has conducted two informative public meetings in which all CRA interested parties were invited to attend.

Pursuant to Section 21.d of the PDA, Pulte is required to hold a lottery for those that qualify through the Palm Beach County Workforce Housing Program. All home buyers who have qualified through the Palm Beach County Workforce Housing Program and have received the necessary documentation in which to qualify for the purchase of a home/townhome will be placed into a lottery. The first lottery will take place for the single family homes. The lottery date has not yet been determined.

FISCAL IMPACT:

No Fiscal Impact

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan

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 - Aerial](#)