CDD Overview

A CDD is a governmental system created to serve the long-term particular requirements of its community. Created pursuant to chapter 190 of the Florida Statutes, a CDD's main powers are to strategy, finance, construct, run and keep community-wide infrastructure and services specifically for the benefit of its citizens.

Exactly what will the CDD Do?

Through a CDD, the neighborhood can provide its locals a broad range of communityrelated services and facilities to assist guarantee the highest quality of life possible.

CDD responsibilities within our community might include storm water management, drinkable and irrigation water sewer, wastewater and supply management, and street lights.

How CDDs Operate

A CDD is governed by its Board of Supervisors which is elected initially by the landowners, then begins transitioning to locals of the CDD after six years of operation. Like all community, county, state, and national elections, the Office of the Supervisor of Elections oversees the vote, and CDD Supervisors are subject to state ethics and financial disclosure laws.

- Florida Commission on Ethics
- 2016 Guide to the Sunshine Amendment and Code of Ethics

The CDD's company is performed in the "Sunshine," meanings that all meetings and records are open to the public. Public hearings are hung on CDD evaluations and the CDD's budget plan undergoes yearly independent audit.

Relationship with Homeowners Associations

The CDD matches the responsibilities of community homeowners associations (HOAs). Many of the maintenance functions managed by these associations in other neighborhoods may be handled by the CDD. The associations have other responsibilities such as running amenities and making sure that deed constraints and other quality standards are imposed. The CDD might contract with the master house owner's association to carry out maintenance functions.

Benefits to Residents

Second, the CDD guarantees that these neighborhood development centers and services will certainly be finished simultaneously with other parts of the development.

Third, CDD electors and landowners choose the Board of Supervisors, which is able to determine the type, quality and cost of CDD centers and services.

Other savings are realized since a CDD undergoes the very same laws and regulations that put on other government entities. The CDD has the ability to obtain money to finance its centers at lower, tax-exempt, rate of interest, the same as cities and counties. Numerous contracts for items and services, such as each year negotiated maintenance agreements, go through openly promoted competitive bidding.

Locals and property owners in a CDD set the requirements of quality, which are then managed by the CDD The CDD supplies perpetual upkeep of the environmental conservation areas. This consistent and quality-controlled technique of management helps secure the long term home values in a neighborhood.

The Cost of a CDD

The expense to operate a CDD is borne by those who gain from its services. Property owners in the CDD go through a non-ad valorem evaluation, which appears on their annual property tax expense from the county tax collector and may consist of two parts– an annual evaluation for operations and upkeep, which can vary up and down from year to year based upon the budget plan adopted for that fiscal year– and a yearly capital evaluation to repay bonds sold by the CDD to finance neighborhood infrastructure and centers, which yearly assessments are typically dealt with for the term of the bonds. Particular charge details is available for each community because services and costs vary depending upon the individual CDD.

Long lasting Value

The CDD makes it possible for our neighborhood to offer the most preferable aspects of a master-planned neighborhood. Homeowners delight in high quality infrastructure centers and services with the convenience and assurance of knowing that the standards of the neighborhood will be preserved long after the designer is gone. With a CDD in place, citizens are assured of the ability to control quality and value for many years to come.

Christine Nargi Community Market Leader 813-922-1003 <u>christineflhomes@gmail.com</u> <u>https://www.facebook.com/Christinensellsparadise/</u>



last updated September 8, 2023