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WHAT IS A CDD ?

CDD Definition

A Community Development District (CDD) is a local, special purpose government authorized by Chapter 190 of the Florida Statutes as amended and is an alternative method for managing and financing infrastructure required to support community development. CDD's possess several powers as a legal entity, such as the right to enter into contracts; the right to own both real and personal property; adopt by-laws, rules and regulations and orders; to sue and be sued; to obtain funds by borrowing; to issue bonds and levy assessments.

CDD's provide a mechanism for the financing and management of new communities, which is consistent with the local governments' development procedures and regulations. They represent a major advancement in Florida's effort to manage its growth effectively and efficiently.

The community development district may impose and levy taxes or assessments, or both taxes and assessments, on the property.

These taxes and assessments pay the construction, operation and maintenance costs of certain public facilities and services of the district and are set annually by the governing board of the district.

These taxes and assessments are in addition to county and other local governmental taxes and assessments and all other taxes and assessment provided for by law.