



**Press Release**

January 31, 2024

**Media Contact**

[Ryan McCrimmon](#) and [Joey Good](#)

## **Lincoln Avenue Communities Closes Financing for New Affordable Housing Development in Orlando, Florida**

*The mission-driven affordable housing company's ground-up construction project will provide residents with 100% solar offsetting.*

**Orlando, Fla.** — Lincoln Avenue Communities (LAC), a mission-driven acquirer and developer of affordable housing, today announced that it closed on the financing for construction of 52 at Park, a ground-up development that will create 300 new affordable homes for families in Orange County.

"We are thrilled to continue growing our ground-up development program and confronting the affordable housing crisis in Florida," said LAC CEO Jeremy Bronfman. "52 at Park is an important step toward increasing the housing stock in Orlando, where families and individuals face a limited supply of homes and escalating rents."

All 300 units at 52 at Park will be reserved for families earning no more than 60% of the Area Median Income, with the first units expected to become available in Q2 2025. The property will offer community amenities including a fitness center, pool, clubhouse, central laundry, and a playground. 52 at Park will also incorporate a solar array large enough to fully offset the community's electricity usage.

"This development will create attainable, high-quality housing for generations of Orlando residents in one of the nation's most rent-burdened communities," said Jordan Richter, LAC Vice President & Project Partner. "LAC's investment in solar features will help reduce electricity consumption and ensure the property's long-term sustainability and resiliency."

The project was financed through an issuance of tax-exempt bonds from the Orange County Housing Finance Authority; a Low-Income Housing Tax Credit equity investment from Freddie Mac, syndicated by Berkadia; a Construction Inflation Response Viability Funding loan from the Florida Housing Financing Corporation; construction and permanent loans from Deutsche Bank, serviced by Berkadia; and solar energy credit equity.

**About LAC:** Lincoln Avenue Communities (LAC) is one of the nation's fastest-growing developers, investors, and operators of affordable and workforce housing, providing high-quality, sustainable homes for lower- and moderate-income individuals, seniors, and families nationwide. A subsidiary of [Lincoln Avenue Capital](#), LAC is a mission-driven organization with a presence in 26 states and a portfolio of 135 properties comprising 23,000+ units.