



Press Release

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Lincoln Avenue Communities Acquires Affordable Housing Property in Lakeland, Florida

The acquisition will preserve the affordability of 132 units of housing for lower-income families in Polk County.

Lakeland, Fla. — Lincoln Avenue Communities (“LAC”), a mission-driven acquirer and developer of affordable housing, today announced its purchase of Lakewood Terrace Apartments. Under the terms of the acquisition, LAC will preserve 132 units of affordable housing for generations of lower-income families in Lakeland.

“LAC’s investment in fast-growing communities like Lakeland will help ensure that families and individuals have access to resilient, affordable housing for the long term,” said LAC CEO Jeremy Bronfman. “We’re proud to play a role in addressing Florida’s affordable housing crisis.”

With a federally subsidized Housing Assistance Payment contract associated with Lakewood Terrace, LAC will extend the property’s affordability for an additional 31 years, ensuring long-term access to quality, affordable homes for families and individuals in Polk County. All 132 units at Lakewood Terrace will be restricted to those earning less than 60 percent of the area median income.

“Our acquisition of Lakewood Terrace Apartments guarantees that these homes will remain affordable for years to come,” said David Garcia, LAC Vice President and Project Partner. “We look forward to furthering our investment in this community through property improvements and resident support programs.”

Lakewood Terrace features community amenities including a business center, basketball court, library and day care center. LAC will provide resident services including an after-school program for children, first-time homebuyer seminars, job training, health care resources, financial counseling and a resident assistance referral program.

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.

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