



**Press Release**

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**Media Contact**

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## **Lincoln Avenue Communities Closes Financing for New Affordable Housing Development in Casa Grande, Arizona**

*The mission-driven affordable housing company's new ground-up construction project will create 300 units of high-quality, affordable housing for families in Pinal County.*

**Casa Grande, Ariz.** — Lincoln Avenue Communities (LAC), a mission-driven acquirer and developer of affordable housing, recently announced that it closed on the financing for construction of Cottonwood Ranch, a ground-up development that will create 300 units of new affordable housing for families near the Phoenix area.

“We’re thrilled to help grow the city’s housing stock through our first ground-up development in Arizona,” said LAC CEO Jeremy Bronfman. “Cottonwood Ranch will provide affordable and resilient housing for Casa Grande families who face high rental costs in one of the nation’s fastest-growing areas.”

All 300 units at Cottonwood Ranch will be reserved for families earning less than 50% and 60% of the Area Media Income, and the first units are expected to become available in late 2025. LAC and its partner Fairview Housing Partners will provide resident services at the property, helping families connect with local organizations and access beneficial resources in their community.

The property will also feature robust community amenities including a pool, fitness center, yoga studio, clubhouse and dog park. LAC will install a rooftop and carport solar system to offset 70% of the community’s electricity usage.

“Cottonwood Ranch will expand access to affordable, high-quality homes in Casa Grande,” said Ben Taylor, Vice President and Project Partner. “We’re proud to implement solar energy systems that will improve the property’s resiliency and sustainability.”

The project was financed through Multifamily Housing Revenue Bonds from The Arizona Industrial Development Authority; a HOME loan from the Arizona Department of Housing; Federal Low-Income Housing Tax Credits, provided by the Arizona Department of Housing, along with Solar Tax Credits which were purchased by Bank of America; a tax-exempt loan from Freddie Mac serviced by Greystone; land acquisition financing by NewWest Capital; and construction financing also provided by Bank of America.

**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.

**About Fairview:** [Fairview Housing Partners](#) is a 501(c)(3) organization dedicated to expanding access to quality, affordable homes where they are most needed. Fairview's work includes owning and developing affordable housing properties, including through joint ventures with industry partners; facilitating capital investments that improve the quality, sustainability, and resilience of properties; and providing resident services to support the health and well-being of our communities.

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