



**Press Release**

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## **Lincoln Avenue Communities Closes Financing for New Affordable Housing Developments in Madison, Wisconsin**

*The mission-driven affordable housing company's new ground-up construction projects will create 553 units of high-quality, affordable housing for lower-income residents in Dane County.*

**Madison, Wis.** — Lincoln Avenue Communities (LAC), a mission-driven acquirer and developer of affordable housing, today announced that it closed on financing for construction of The View and The Victoria at Huxley Yards, two ground-up developments that will provide a combined 553 units of new affordable housing for families and seniors in Madison.

"Huxley Yards will provide hundreds of affordable, resilient homes for generations of Madison residents," said LAC CEO Jeremy Bronfman. "We're proud to support families and seniors who face high rental costs and limited housing access in Wisconsin's capital."

The View and The Victoria at Huxley Yards will be the largest ground-up affordable housing properties ever developed in Wisconsin, and the first new construction development established under Madison's Oscar Mayer Special Area Plan.

The View will provide 303 affordable housing units for families and individuals, and The Victoria will provide 250 affordable units for seniors. All units will be reserved for renters earning less than 50%, 60%, or 70% of the Area Median Income.

The properties will offer community amenities and resident services, such as job training and nature classes. The View will feature a pool, community classroom, fitness center, and an active playground area. The Victoria will include a club room, craft room, fitness center, two rooftop courtyards, and a fenced dog run, among other amenities. Both properties will be Wisconsin Green Built Home certified and incorporate sustainability features such as rooftop solar systems.

"LAC is proud to expand our national portfolio in Wisconsin and add more than 500 units to the affordable housing stock in Dane County," said Kevin McDonnell, LAC Vice President and Regional Project Partner. "The View and The Victoria at Huxley Yards represent LAC's commitment to creating high-quality, sustainable and affordable housing in communities across the country."

The developments are financed by Federal Low-Income Housing Tax Credits provided by the Wisconsin Housing and Economic Development Authority and the National Equity Fund; Solar Tax Credits purchased by the NEF; an Opportunity Zone Fund Investment; a Citi Cash Collateralized Taxable and Tax-Exempt construction-to-perm loan; tax increment financing from

the City of Madison; and a Brownfield Idle Sites Grant from the Wisconsin Economic Development Corporation.

**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 155 properties comprising 26,000+ units.

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