



Press Release

October 24, 2023

Media Contact

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Lincoln Avenue Communities Acquires Two Affordable Housing Properties in South Florida

The acquisitions will ensure the preservation of high-quality, affordable homes for lower-income residents in the Miami area.

Homestead, Fla. — Lincoln Avenue Communities (LAC), a mission-driven acquirer and developer of affordable housing, today announced the acquisition of Malibu Gardens and Sunrise Commons, two affordable housing properties in Homestead.

“These acquisitions will ensure that 365 high-quality, affordable homes are available in the Homestead area for years to come,” said LAC CEO Jeremy Bronfman. “LAC is proud to help preserve much-needed affordable housing in one of the nation’s most expensive housing markets.”

Malibu Gardens and Sunrise Commons provide 259 and 106 affordable units, respectively, for families in Miami-Dade County, who face [rising rent costs and a critical shortage of affordable homes](#). At Malibu Gardens, 155 units are restricted to those earning no more than 60 percent of the area median income (AMI), 52 units for those earning 50 percent of the AMI, and 52 units for those earning 40 percent of the AMI. Sunrise Commons restricts 84 units for those making 60 percent of the AMI and 22 units for residents making 33 percent of the AMI.

“LAC’s continued investment in South Florida will ensure that area families have long-term access to affordable homes and can live comfortably in their communities,” said Cole Froemming, LAC Associate.

Both properties feature community amenities including clubhouses, swimming pools and fitness centers. In the coming months, LAC plans to install low-flow water fixtures and other sustainability features to help preserve resources and promote efficiency.

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 120 properties comprising 22,000+ units.

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