



**Press Release**

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## **Lincoln Avenue Capital Acquires Affordable Housing Property in Gillette, Wyoming**

*Mission-driven affordable housing group acquired Parkside Apartments and plans renovations to maintain high-quality, attainable homes in Campbell County.*

**Gillette, Wyo.** — [Lincoln Avenue Capital](#) (LAC), a mission-driven acquirer and developer of affordable housing, today announced its acquisition of Parkside Apartments and its plans for a major rehabilitation in the years ahead, ensuring long-term preservation of the property’s 94 affordable housing units for Wyoming families and individuals.

“At Lincoln Avenue Capital, we are committed to expanding access to affordable housing across the country, particularly in areas where there is significant need for attainable, high-quality homes,” said LAC CEO Jeremy Bronfman. “Our latest acquisition in Wyoming will preserve 100 percent affordability at Parkside Apartments for years to come.”

Wyoming’s [housing crisis](#) is acutely felt in Campbell County, where more than 91 percent of Gillette’s housing units are occupied, compared to 86 percent statewide, according to 2022 county data. Through LAC’s acquisition of Parkside Apartments, every unit will be restricted to those earning no more than 50 percent of area median income (AMI) through 2041. The property is also 100 percent covered by a Housing Assistance Payment contract.

Originally built in 1980, Parkside offers a variety of amenities including a playground, gazebo, and barbecue and picnic areas. LAC intends to carry out a substantial rehabilitation of the property in the coming years.

“This deal will help bolster Gillette’s affordable housing stock for families and individuals who have limited access to quality homes,” said LAC Development Associate Alex Wood. “We’re proud to continue growing our portfolio in Wyoming and look forward to deepening our investment in this property.”

The acquisition was financed through an equity bridge loan from the National Equity Fund, which has supported previous LAC acquisitions across a wide range of markets.

**About LAC:** [Lincoln Avenue Capital](#) 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. LAC is a mission-driven organization that serves residents across 22 states, with a portfolio of 120 properties comprising 22,000+ units.

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