



Lincoln Ventures Breaks Ground on Multifamily Development Near the University of Florida

The building continues the company's rapid expansion into growing multifamily markets across the country

AUSTIN, TEXAS, Dec. 7, 2021 — Today, [Lincoln Ventures](#), an Austin-based student housing and multifamily developer, announced that it has closed on a development site at 1209-1227 W. University Avenue in Gainesville, Florida, adjacent to the University of Florida. Lincoln Ventures is set to break ground on the 502-bed, 144-unit multifamily, student-oriented development before the end of year with delivery scheduled for summer of 2023.

The new 10-story, 280,000-sq-ft mixed-use development is currently set to include structured parking, commercial space, ground floor retail and an enhanced urban pedestrian streetscape. Residents will enjoy best-in-class amenities, including access to a cafe; a study lounge and additional study rooms; a rooftop pool with grills, cabanas, and a jumbotron screen; bike and scooter parking; and a gym outfitted with weights and cardio equipment, saunas, and studios for spin and yoga classes.

"We are looking forward to bringing our development to Gainesville, which is an incredibly energetic area that is a perfect fit for our product," says Brendan Morrow, Chief Development Officer for Lincoln Ventures and a proud University of Florida alumni. "Our urban infill development meets the lifestyle needs of our residents by providing quality amenities and finishes adjacent to the city's largest employer and one of the premier research-oriented universities in the United States."

Lincoln Ventures collaborated with the Gainesville Housing Authority and the City of Gainesville during the planning process to provide 10 percent of the total available units to be set aside in perpetuity and rented at an affordable housing rate as determined by the U.S. Department of Housing and Urban Development's Area Median Income (AMI) limit.

This will be Lincoln Ventures' first development in Gainesville, Florida and continues the company's ongoing strategy to expand outside of the Texas market. Recently closed development sites across the country include 2513 Seton, an eight-story, 865-bed project near The University of Texas at Austin and 859 Spring St. NW, a 26-story, 564-bed project near Georgia Tech in Atlanta.

Lincoln Ventures is best known for its successful multifamily, student-oriented developments in Austin, Texas, including The Ruckus, The Ruckus 2.0, Moontower and Waterloo.

Rabren General Contractors is the general contractor. Dwell Design is serving as architect for the project and Sarasota, Florida-based Variant is providing interior design services.

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About Lincoln Ventures

Lincoln Ventures is an Austin, Texas-based real estate investment firm focused on acquiring, developing, and managing high-quality real estate in superior locations throughout the United States. Since its founding in 2012, Lincoln Ventures has expanded the business to include student housing, multifamily, mixed-use and office assets in excess of \$2 billion. For more information, visit: www.lincoln-ventures.com.

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