



FOR IMMEDIATE RELEASE

Lincoln Ventures Breaks Ground on Multifamily Development Northwest of the University of Georgia

558 West Broad is the company's second building in the Georgia market

ATHENS, GA, Feb. 15, 2021 — Today, [Lincoln Ventures](#), an Austin-based multifamily and student housing developer, announced that it has closed on a development site at 558 West Broad in Athens, GA. The multifamily, student-oriented development is located northwest of the University of Georgia campus. With seven stories, and a mix of one- to five-bedroom floor plans comprising 342 units and 750 beds, construction is set to begin in June 2022 and deliver in the fall of 2024.

Totaling nearly 600,000 square feet, the mixed-use property will focus on fostering community interaction among residents through an activated ground floor, a full-service coffee shop, a pool and wellness center, and a resident lounge. The property will also feature a ground-floor study lounge with private study rooms and a fitness center with yoga and spin studios. Additional amenities will include bike storage and a pet grooming station. Sitework is scheduled to begin this month.

“Our proximity to the University of Georgia, one of the largest top-tier research-oriented institutions in the country, and the location along the vibrant Broad Street provides residents with immediate access to historic downtown featuring retail, dining and nightlife corridor in Athens, GA. We are looking forward to integrating into that community,” says Chris Johnson, EVP Development at Lincoln Ventures.

Once completed, the to-be-named building will be one of the best-located multifamily developments in the market, connecting residents to the entertainment district while also being walkable to the main academic facilities, fraternities and sororities of the university.

This will be Lincoln Ventures' second development in Georgia. The company's first building is located at 859 Spring Street NW in Midtown Atlanta near Georgia Tech University. The 565-bed, 168-unit multifamily, student-oriented development began construction earlier this year and is set to be completed in 2023. 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](#).

Athens-based Smith Planning Group is the civil engineer and landscape architect, Niles Bolton Associates is the design firm, and Variant will work on interior design. Rabren General Contractors is the general contractor.

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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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