Mixed-Use Development to Set Tone for Hoffer Corridor

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CARMEL, IN - November 05, 2024 -
Kokomo, IN ? A new mixed-use development planned for the northeast corner of Hoffer and Elizabeth streets was approved by the City of Kokomo?s Redevelopment Commission on October 23, paving the way for the City Council?s consideration in November. The project, named The Elwood, aims to bring 114 modern apartment homes, 3,000 square feet of commercial space, and a $26 million investment to the Hoffer Street corridor.

?As our team continues to work to entice developers to bring quality housing to Kokomo, we couldn?t be more excited to see the product Goodin Development is bringing to our community,? said Mayor Tyler Moore. ?The Elwood will truly help transform that corridor of SR931 and Hoffer Street and will prove to be an incredible option for those desiring this level of accommodations and amenities. The City of Kokomo appreciates Goodin Development?s investment in our community and looks forward to continuing to partner in this project.?

Goodin Development worked closely with the City of Kokomo to ensure that The Elwood sets a high standard for development quality in this growing area. The project will redevelop blighted, vacant parcels and add residential density that will help support local businesses and restaurants. Anchoring the Hoffer Street corridor, The Elwood will add neighborhood vibrancy while serving as a catalyst for additional development in

the area.

?We are excited to partner with the City of Kokomo to build this incredible community,? said Justin Goodin of Goodin Development. ?The Elwood will provide quality housing to the area and serve as a catalyst for economic growth within the City.?

The Elwood will include 114 one- and two-bedroom apartment homes and 3,000 square feet of commercial space, uniquely suited for a restaurant with outdoor seating. The apartments will feature spacious floor plans with modern kitchens that include quartz countertops, stainless steel appliances, tile backsplashes, and center islands. Each unit will also come equipped with a full-size washer and dryer, tile surrounds in showers and tubs, large closets, and a balcony or patio.

Future residents will enjoy a comprehensive amenity package that includes a work-from-home lounge with a grand rooftop patio, a state-of-the-art fitness center, an indoor/outdoor resident cafe, indoor bike storage, a pet spa, a pedestrian plaza, and a courtyard with outdoor grilling stations and a fire pit.

As part of the project, Goodin Development will collaborate with the City of Kokomo on infrastructure improvements along Elizabeth Street, including street parking to support residents and future business tenants.

If approved, construction on The Elwood is slated to begin in February 2025, with a planned completion in the summer of 2026. To learn more about the project, please visit www.GoodinDevelopment.com.

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Goodin Development

Goodin Development is a multifamily development firm headquartered in Indianapolis, Indiana. We help busy professionals create passive income through real estate.

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