# Goodin Development Breaks Ground on The Elwood: $26 Million Mixed-Use Development to Transform Downtown Kokomo

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CARMEL, IN - July 08, 2025 -
Financing secured and construction is officially underway on a luxury mixed-use community in Kokomo, Indiana

Goodin Development, a premier multifamily development firm based in Carmel, Indiana, announced today that financing has been secured and construction is officially underway on The Elwood, a monumental $26 million mixed-use development in Kokomo. The project moves forward following the successful closure of construction financing with First Financial Bank, marking a significant milestone for both the developer and the city.

Named after Indiana-born entrepreneur and inventor Elwood Haynes, The Elwood honors Kokomo's rich history of innovation while establishing a new standard for luxury living in the heart of the city. This public-private partnership with the City of Kokomo represents a transformational investment that will serve as a catalyst for continued economic growth in the region.

The Elwood will feature 114 Class-A residential units, offering a mix of one- and two-bedroom apartments. Each unit will showcase premium finishes including quartz countertops, stainless steel appliances, LVP flooring, tile kitchen backsplashes, smart locks and thermostats, in-unit washers and dryers, and private balconies or patios with modern black windows.

The development's community amenities will establish a new benchmark for luxury living in Kokomo, featuring a work-from-home lounge, luxury rooftop patio, state-of-the-art fitness center, indoor/outdoor resident café, pet spa, indoor bike storage, a stunning courtyard with grilling stations and fire pit, and EV car charging stations.
In addition to the apartment units, The Elwood will include 3,000 square feet of high-end commercial space, perfect for a local business or office user. The commercial space will be surrounded by a luxury plaza area with outdoor seating and beautiful landscaping.

"The Elwood will be the premier place to live within the City of Kokomo," Goodin said. "We are honored to partner with the City of Kokomo to deliver a project that will have lasting economic benefits."

Goodin Development partners with accredited investors for each of their projects. They offer the opportunity to build wealth through real estate without the traditional hassles of being a landlord. This allows investors to become real partners in carefully selected development projects while receiving all the benefits of real estate, without any of the day-to-day landlord responsibilities.

"Many people want to diversify their portfolios with real estate but they do not have the time or desire to manage or build properties themselves," said Justin Goodin, founder of Goodin Development. "Our partnership model gives investors access to institutional-quality multifamily developments while we handle every aspect of the development and management process." This approach has attracted a growing network of busy families who appreciate the opportunity to participate in high-quality developments across Indiana's most promising markets.

About Justin Goodin and Goodin Development

Founded by Justin Goodin, who graduated from the Kelley School of Business with a degree in finance and supply chain management, Goodin Development has quickly established itself as an emerging force in Indiana's real estate development space. After beginning his career as a multifamily underwriter for a local bank, Goodin transitioned to full-time real estate development, building a reputation for delivering thoughtfully designed communities that enhance both the living experience for residents and provide lasting economic benefits.

Goodin Development partners with municipalities to build extradoridinary projects throughout Indiana. Unlike some companies, Goodin Development is laser focused on multifamily development and only multifamily development. They do not invest in storage, hotels, or industrial assets. By having a strict criteria, Goodin Development provides their investors with confidence and peace of mind.

For individuals interested in learning more about passive real estate investing, Goodin Development offers a free 7-day email course titled "Passive Real Estate Investing 101" available on their website. The 7-day email course outlines exactly how busy professionals can build wealth through real estate, without the traditional responsibilities of being a landlord. Visit GoodinDevelopment.com/course to signup.

For more information about The Elwood, upcoming projects, or investment opportunities, visit GoodinDevelopment.com or follow Goodin Development on LinkedIn.

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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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