

# OFFERING MEMORANDUM

DEVELOPMENT LAND FOR SALE KOKOMO, IN

TWO PARCELS 71.15 ACRES (+/-)

\$35,000 PER ACRE

**BRAD NEIHOUSER**

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# DEVELOPMENT LAND FOR SALE

71.15 ACRES (+/-) OFFERED IN ONE OR TWO TRACTS LOCATED IN KOKOMO, IN



PRICE \$35,000 PER ACRE

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- Property Overview
  - Property Description
  - Location Description
  - Aerial Photos
- Current Zoning
- Summary
  - Demographic
  - Traffic Counts

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# PROPERTY OVERVIEW

71.15 ACRES  
KOKOMO, IN



## LOT SIZE

71.15 ACRES

## PRICE

\$35,000 PER ACRE

## ZONED

R-3

## PROPERTY DESCRIPTION

This prime land offering presents an exceptional investment opportunity, featuring **two separate parcels** of approximately 35.5 acres each, **OR as one parcel** of 71.15 acres, available for purchase at \$35,000 per acre. The property is situated in a highly sought-after area in the heart of Kokomo, IN, making it ideal for residential development. With ample space and versatile possibilities, this land is a rare find in such a strategic location.

## LOCATION DESCRIPTION

Located just a half mile from the interchange to US Highway 31, this property boasts unparalleled convenience and accessibility. Positioned off two major highways, it offers easy access to the broader Kokomo area and beyond. The land is perfectly situated within three miles of a vibrant commercial strip featuring popular chain restaurants such as Buffalo Wild Wings, Starbucks, Panda Express, and McDonald's, as well as the Marketland Mall and various outlet stores. This central Kokomo location combines the tranquility of a residential setting with proximity to essential amenities, making it an excellent choice for future development.

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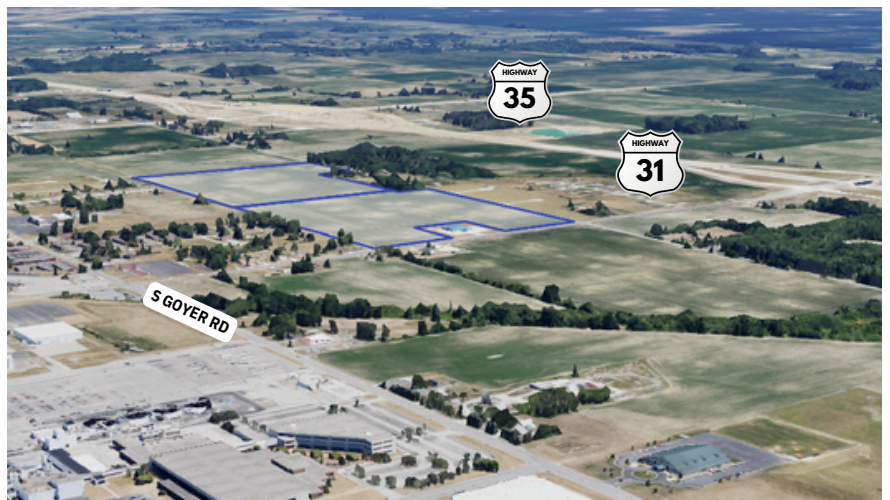


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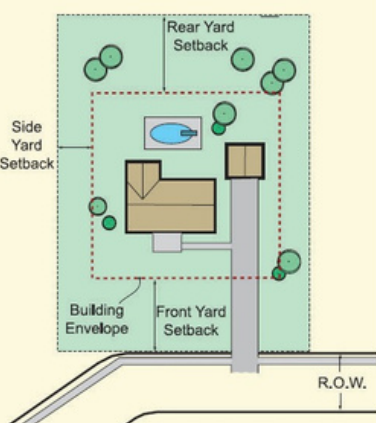
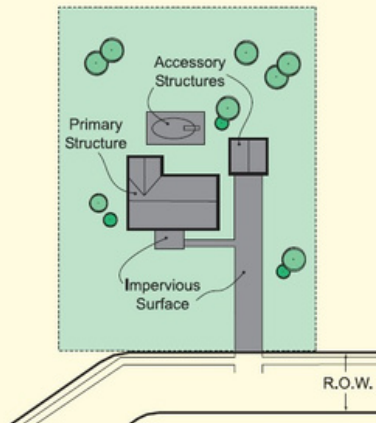


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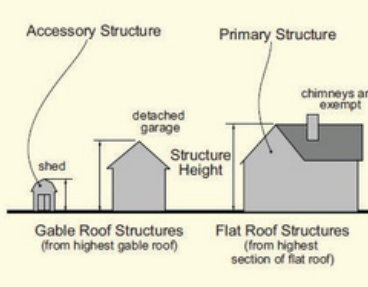


## R3 District

### 3.12 R3 District Development Standards

 <p><b>Minimum Lot Area:</b> 7,200 square feet</p> <p><b>Minimum Lot Width:</b> 60 feet</p> <p><b>Maximum Lot Depth:</b> 3 times the Lot Width</p> <p><b>Minimum Lot Frontage:</b> 30 feet on a Public Street with access from said Public Street</p> <p><b>Sewer and Water:</b> Requires municipal water and sewer hookup</p>	 <p><b>Minimum Front Yard Setback:</b> 30 feet when adjacent to an Arterial 25 feet when adjacent to a Collector or Local Street</p> <p><b>Minimum Side Yard Setback:</b> 6 feet for the Primary Structure 3 feet for Accessory Structures</p> <p><b>Minimum Rear Yard Setback:</b> 20 feet for the Primary Structure 3 feet for Accessory Structures</p>	 <p><b>Maximum Lot Coverage:</b> • Square footage of all Primary and Accessory Structures cannot exceed 45% of the Lot Area</p> <p><b>Minimum Main Floor Area:</b></p> <ul style="list-style-type: none"> <li>• 1,100 square feet for one story Primary Structures; or</li> <li>• 800 square feet for the first floor of the Primary Structure, provided that the total Finished Floor Area is 1,100 square feet or more</li> </ul>
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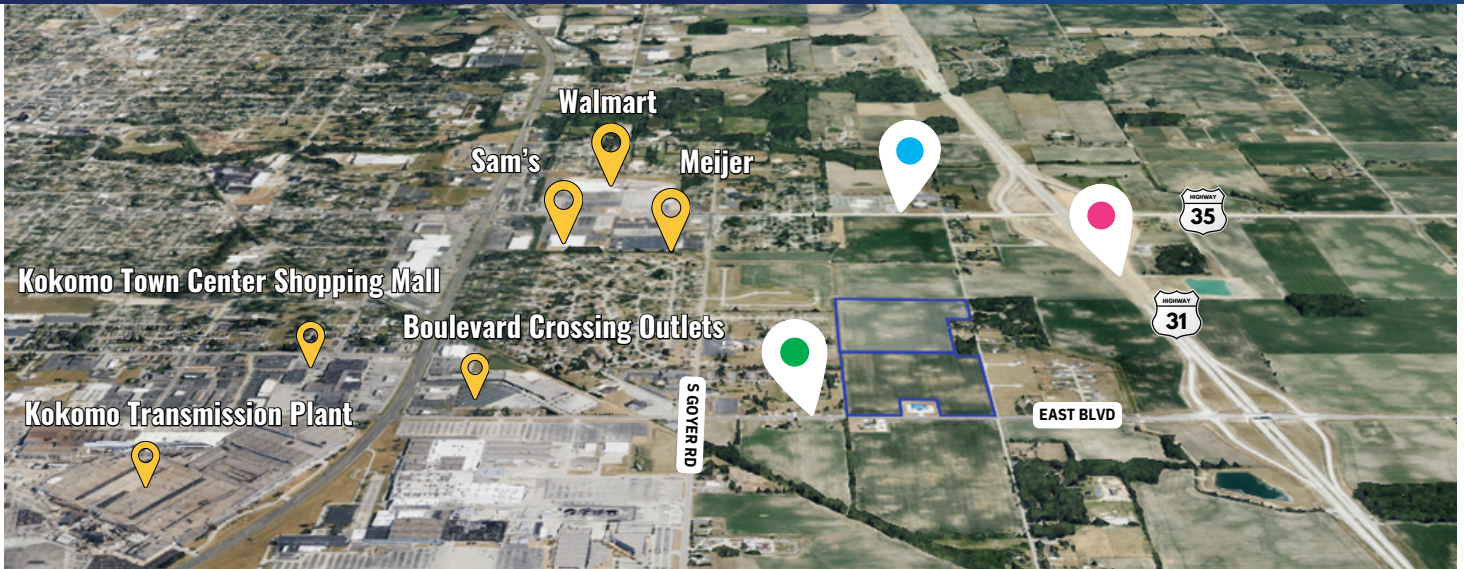
#### Additional Development Standards that Apply

 <p><b>Maximum Structure Height:</b></p> <ul style="list-style-type: none"> <li>• 40 feet for the Primary Structure</li> <li>• 20 feet for Accessory Structures</li> </ul>	<p><b>Lot (LO)</b> • LO-01 ..... Page 6-3</p> <p><b>Setback (SB)</b> • SB-01 ..... Page 6-4</p> <p><b>Sewer and Water (SW)</b> • SW-01 ..... Page 6-5</p> <p><b>Density and Intensity (DI)</b> • DI-01 ..... Page 6-6</p> <p><b>Floor Area (FA)</b> • FA-01 ..... Page 6-7</p> <p><b>Height (HT)</b> • HT-01 ..... Page 6-8</p> <p><b>Accessory Structure (AS)</b> • AS-01 ..... Page 6-9 • AS-02 ..... Page 6-9</p> <p><b>Fence and Wall (FW)</b> • FW-01 ..... Page 6-12</p> <p><b>Temporary Uses (TU)</b> • TU-01 ..... Page 6-13 • TU-02 ..... Page 6-13</p>	<p><b>Home Occupation (HO)</b> • HO-01 ..... Page 6-15 • HO-02 ..... Page 6-16</p> <p><b>Landscaping (LA)</b> • LA-01 ..... Page 6-18 • LA-02 ..... Page 6-20 • LA-08 ..... Page 6-25</p> <p><b>Environmental (EN)</b> • EN-01 ..... Page 6-26</p> <p><b>Performance (PF)</b> • PF-01 ..... Page 6-27</p> <p><b>Lighting (LT)</b> • LT-01 ..... Page 6-28</p> <p><b>Sign (SI)</b> • SI-01 ..... Page 6-29 • SI-02 ..... Page 6-30 • SI-04 ..... Page 6-31</p> <p><b>Parking (PK)</b> • PK-01 ..... Page 6-37 • PK-02 ..... Page 6-37</p>	<p><b>Entrance/Driveway (ED)</b> • ED-01 ..... Page 6-43</p> <p><b>Vision Clearance (VC)</b> • VC-01 ..... Page 6-45</p> <p><b>Special Exception (SE)</b> • SE-01 ..... Page 6-53</p> <p><b>Miscellaneous (MC)</b> • MC-01 ..... Page 6-54 • MC-02 ..... Page 6-54 • MC-03 ..... Page 6-54 • MC-04 ..... Page 6-55</p>
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(As amended by Ordinances No. 6375, 6426 and 6435, June 27, 2006.)

# DEMOGRAPHICS & TRAFFIC COUNT

71.15 ACRES  
KOKOMO, IN



## Daily Average Count 2023:

● **9,981** cars per day      ● **22,584** cars per day      ● **11,989** cars per day

Provided by the Indiana Department of Transportation



## Highlights:

**Prime Location:** Located in the heart of Kokomo, IN, within a half mile of the US Highway 31 interchange.

**Development Potential:** Ideal for residential development with ample space and versatility.

**Accessibility:** Excellent access to major highways, enhancing convenience for future residents or developments.

**Proximity to Amenities:** Just three miles from a bustling commercial area featuring popular chain restaurants, Marketland Mall, and various outlet stores.

**Strategic Investment:** Rare opportunity to acquire significant land in a rapidly growing area with high potential for appreciation.

## 2023 Demographics:

### 1 Mile Radius

Population: 12,012  
Households: 5,824

### 3 Mile Radius

Population: 24,025  
Households: 11,649

### 5 Mile Radius

Population: 36,037  
Households: 17,474

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