

UPSCALE APARTMENTS SET FOR FORMER KERRY SITE

May 01, 2018 at 9:14 am | By [Hillary Gavan \(mailto:hgavan@beloitdailynews.com\)](mailto:hgavan@beloitdailynews.com)



Hillary Gavan/Beloit Daily News Corporate Contractors Inc. is shown working at the former Kerry Ingredients in mid-April. Hendricks Commercial Properties is transforming the former Kerry Ingredients plant to a 70-unit upscale apartment building.

BELOIT - Downtown Beloit will soon be home to another upscale residential development.

Hendricks Commercial Properties is in the process of renovating the former Kerry Ingredients plant, 200 W. Grand Ave., into a 70-unit apartment building, according to John Gackstetter, asset manager with Hendricks Commercial Properties LLC (HCP).

"Because of the continued growth and opportunity in Beloit, the downtown demand for high-end apartments is strong," Gackstetter said.

Gackstetter said the building's strong historical ties to the community and its physical location make it a perfect multifamily and adaptive reuse project.

Demolition on the site's outbuildings began in early April. The tentative date for pre-leasing will be fall of 2018, with the apartments ready for renters by Feb. 1, 2019. The 132,985-square-foot structure on the site will remain and be used as the apartment building. Ancillary buildings are being demolished as well as part of the front end of the main building to build a new entrance.

The development will feature studio as well as one, two and three-bedroom apartments. Rent for a one bedroom apartment will be a little more than \$1,000 a month.

Because HCP is working with an existing industrial building not designed for residential use, the development will offer many unique floor plans as well as exposed brick, steel and concrete. The look is attractive to those who appreciate the unique and nostalgic appeal of a former industrial building, the developer believes.

Renters will have in-apartment laundry facilities, private balconies, individual storage units as well as indoor parking. The common areas will feature amenities such as a business and conference center, dog washing station, gourmet kitchen, first-floor patio space and grilling area.

Gackstetter said demand continues for more downtown living options. Hendricks Commercial Properties downtown apartments located in the Phoenix building are all occupied, and the 27-unit building has a waiting list.

Gackstetter attributed the strong interest in downtown living to overall growth in the central commercial district, including the Irontek business incubator and amenities such as the Stateline YMCA Beloit branch. Downtown apartments are attractive to young professionals as well as empty nesters and mid-career professionals. He noted several doctors live in the Phoenix building.

Hendricks Commercial Properties is also in the early stages of renovating the 419 Pleasant St. building into the 34-room Goodwin Hotel to accompany the successful Ironworks Hotel. The boutique hotel will also offer a wood-fire restaurant, the Velvet Buffalo Cafe. The hotel is expected to open in May 2018.