
ECONOMIC DEVELOPMENT

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City of Beloit Sells Land to Acadia Homes for Future Subdivision Development

May 23, 2024 -- Single-family homes will soon be under construction in the Western Hills subdivision in Beloit.

The City of Beloit has sold Acadia Homes 23 buildable lots on Christilla Drive and Trevino Court; the closing was completed on May 22, 2024. The City of Beloit purchased the property through the tax foreclosure process in 2022 using its Tax Increment Financing Housing fund.

“This project is just one part of the city’s overall strategy to address the housing shortage in Beloit,” said City Manager Jerry Gabrielatos. “We look forward to seeing these empty lots turned into a safe place families can call home.”

The company will construct up to 23 new single-family homes in the price range of \$225,000 to \$300,000. The homes are expected to be three-bedroom, ranch-style homes between 1,200 and 1,400 square feet with attached garages.

“Acadia Homes LLC is very excited for this opportunity to work within the City of Beloit, WI to be able to provide more affordable housing options at Western Hills subdivision,” said John Knabe, owner of Acadia Homes. “Everyone is feeling the pain in the pocketbook due to rising costs and inflation. Acadia Homes’ goal with this project is to provide the same high-quality new homes, but at a great savings to the consumer because of this special opportunity we’ve finalized with the City of Beloit.

“Acadia Homes would like to thank all City staff that helped along the way, in particular, Economic Development Director Drew Pennington and City Attorney Elizabeth Krueger. Look for new affordable homes on Christilla Drive in Beloit, WI very soon.”

According to a 2022 Housing Demand Analysis commissioned by the Greater Beloit Economic Development Corporation, there is demand for 1,250 new housing units in the Beloit area over the next five years, including 400 single-family homes.

The City maintains its right to repurchase the properties should it be sold prior to new home builds.

Acadia Homes was selected to purchase the properties through a request for proposals process. The Beloit City Council approved the land sale during its meeting on Monday, April 1, 2024.

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