

FOR IMMEDIATE RELEASE:

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City of Elwood Announces New STAR Financial Bank Branch Investment

Elwood, Ind. (May 6, 2026) – Mayor Todd Jones and the City of Elwood today announced a significant new investment in the community as STAR Financial Bank prepares to relocate its Elwood branch to a new, highly visible site at the corner of State Roads 28 and 13.

The project includes the demolition of the existing structure at the site and the construction of a new, state-of-the-art banking center, with an anticipated opening in 2027. STAR’s current downtown branch, located at 125 S. Anderson St., will relocate to the new facility upon completion.

City officials and STAR leaders emphasize that the project represents a shared commitment to long-term growth, community revitalization, and enhanced services for local residents and businesses.

“This investment reflects the strength of our long-standing partnership with STAR Financial Bank and the Elwood Community Development Corporation, as well as our shared vision for Elwood’s future,” said Mayor Todd Jones. “Transforming a highly visible intersection with a modern, community-focused facility is a win for our residents, our local economy, and the continued momentum of our city.”

The new location offers improved accessibility and visibility, while the project itself will remove a long-standing underutilized structure and replace it with a modern financial center designed to better serve customers and the broader community.

“Our relationship with the City of Elwood spans decades, and this opportunity represents a meaningful reinvestment in a community that has supported us for generations,” said Trent Dowling, Central Region President of STAR Financial Bank. “Together, we identified a path forward that strengthens our presence in Elwood while contributing to the city’s ongoing growth and revitalization.”

“STAR is committed to delivering a banking experience that is both personal and forward-thinking,” said Kevin Wright, president of STAR Financial Bank. “This new branch will allow us to better serve our customers while continuing to invest in the communities we call home.”

Both the City of Elwood and the Elwood Community Development Corporation played a key role in supporting the project, working collaboratively with STAR to secure the site and advance a development plan that benefits both the bank and the community at large.

Demolition of the existing structure at the new location is expected to be completed by the end of June. A formal groundbreaking event is planned for later this summer, following site preparation. Additional details will be announced in the coming weeks, and community members will be invited to attend.

For more information about the project, visit the City of Elwood's website at elwood-in.com, or for more information about STAR Financial Bank, visit starfinancial.com.

About The City of Elwood

The City of Elwood, Indiana, is a vibrant and historic community located in Madison County. Known for its rich heritage, welcoming atmosphere, and strong civic pride, Elwood offers residents and visitors a high quality of life rooted in small-town values and forward-looking development. The city continues to grow through strategic investments in infrastructure, local business development, and public services, while preserving its historic character and traditions. Elwood is committed to fostering a safe, inclusive, and economically thriving environment. Its leadership is dedicated to transparency, collaboration, and sustainable growth that benefits current and future generations. With convenient access to major transportation routes and proximity to larger metropolitan areas, Elwood offers the charm of a close-knit community alongside opportunities for commerce and connectivity.

For more information, visit the city's official website at elwood-in.com.

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