

Whispering Heights drawing wide range of interest

By DENNIS GRUBAUGH

One-half of a new, mixed-used complex near downtown Edwardsville is open, and the remainder should be in May, paving the way for 153 luxury lifestyle apartments and 18,000 square feet of retail space.

Whispering Heights is a \$34 million project of the developer, Edwardsville-based Fireside Financial, and the builder, Holland Construction Services of Swansea.

The project is going up along Illinois Route 157 on a hillside near the entrance to Esic subdivision. The buildings are the first six-story structures in Edwardsville. Just to the rear of the buildings is the Enclave student housing development, which Fireside purchased two years ago from another developer who built it about six years ago.

“We bought the parcels in front of Enclave knowing that eventually we would develop that area,” said Kristie Bailey, partner at Fireside Financial.

The South Building, the left-most structure as seen from the highway, was opened in November and houses the leasing office/clubhouse, retail/restaurant space and a sixth-floor lounge and outside balcony. Multiple restaurateurs, all of whom would be new to Edwardsville, are showing interest in leasing the restaurant space, she said. No deals had been signed as of the end of March.

Bailey said the sixth floor has gotten a workout this winter.

“The patio area is great. It has outdoor firepits, fire tables and lounge seating area. The inside lounge area has a hand-hewn wooden, live edge bar. It faces out over (Route) 157. We have a full wall of doors that open up so the space can be used as one space in the summertime,” she said.

The leasing office space is open 24

hours, Bailey said.

There are 43 residential units in the South Building, a mix of studio and one- and two-bedroom units.

The North Building will have 110 units with the same mix of living styles. It also has restaurant and retail space, a state-of-the-art fitness center for all residents and a sixth-floor patio and lounge.

Residents will also enjoy private entrances and a business center. The apartments range up to 1,100 square feet with stainless steel appliances, granite countertops and high-end finishes.

The lease prices increase with the floor level but start at \$1,025 for studio; \$1,215 for one bedrooms; and \$1,600 for two bedrooms.

A three-story garage is also to be built behind the North Building, which will be available for residents and commercial patrons.

Bailey said the interest shown to date proves a need for walkable, luxury apartment living.

“We did a very extensive study before we took on this. The demographic we expected has been spot on. We have the young professionals, from 23 years up to about age 32, then we skip the family generation, then we’ve seen a great response from empty nesters. Our tenant base is all over the map, and we’re excited



The two buildings that make up Whispering Heights in Edwardsville. The South Building, on the left, is finished. The North Building at right should be open in May. *IBJ photo*

about that.”

She notes that there is bus pickup at the site, and a bike trail, downtown and the rest of the active development on Route 157 are all nearby.

Fireside Financial is a private equity firm that has been around since 2008. It operates in 17 states.

Under its wing, Fireside has about 2,000 multifamily units all over the Midwest, about 1.2 million square feet of self-storage property and about 1 million square feet of office space.

Edwardsville Economic and Community Development Director Walt Williams said this type of mixed-use commercial and residential development meets the needs of the community.

Holland Vice President Doug Weber said his team was honored to have been

selected by Fireside to work on this project.

“It’s exciting when you get to the final phases of a project and get to see their vision for the property become a reality,” Weber said in a statement. “From the beginning, this project has been a true collaborative effort involving the ownership, design team, city officials and subcontractors. We’re looking forward to completing work on the North Building ... and delivering a high-quality mixed-use project to the community of Edwardsville.”

Whispering Heights is located at 1010 Enclave Blvd. in Edwardsville and is managed and leased by 2B Residential. For more information, visit www.whispering-heights.com or contact Ashley Schmidt at (618) 515-5230.”

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