



# CONCEPTUAL PLAN REVIEW

*Seasons*  
AT CREST HILL

OCTOBER 16, 2025



# OUR COMMITMENT TO CREST HILL'S FUTURE

On behalf of Fiduciary Real Estate Development, Inc. (FRED), we are pleased to submit our concept design for a new luxury multifamily residential community in Crest Hill. FRED has successfully delivered similar communities in nearby suburbs including Seasons at Romeoville (now known as The Bluffs) and Seasons at Plainfield, both of which have achieved strong occupancy, top-of-market rents, and attracted high-quality residents. **The success of those projects highlights the strength of our development approach and demonstrates the pent-up demand for modern, amenity-rich rental housing in this part of Will County.**

Unlike Romeoville and Plainfield, Crest Hill has not seen new apartment development in decades, leaving residents with few options for high-quality rental living. The limited supply of modern multifamily housing, combined with ongoing population and job growth in the region, has created a significant need for housing of this type. By bringing forward 260 thoughtfully designed apartment homes, **this project will fill a critical gap in the market and ensure Crest Hill can compete with surrounding communities in attracting new residents and investment.**

Our two-story buildings, designed with 18–20 apartment homes each, deliver a human-scaled neighborhood feel while offering the amenities and finishes today's renters expect from direct-access garages and private entries to a resort-style pool, clubhouse, and fitness center. The community will serve as a natural fit within the Weber Road corridor, offering residents walkable access to services, easy interstate connectivity, and proximity to major employers.

FRED is committed to building best in class communities, ensuring they remain vibrant for years to come. We view this proposal not only as an investment in housing but as an investment in Crest Hill's continued vitality, competitiveness, and quality of life.



VP of Development  
Fiduciary Real Estate Development



# A TEAM OF TRUSTED DEVELOPMENT LEADERS



## **TONY DEROSA**, VP OF DEVELOPMENT

Tony is a Vice President and project principal with Fiduciary. Tony is responsible for leading the company's growing development team including all aspects of the firm's development activities, from sourcing opportunities to working closely with lenders, architects and contractors. Over the course of his career, Tony has been involved in more than \$1B of real estate development transactions.



## **DAVID FERRELL**, DIRECTOR OF DEVELOPMENT

David is the Director of Development as well as a project principal at Fiduciary. David is responsible for ensuring the team's new development projects are a success through managing all aspects of the development process including municipal approvals, design, financing and project execution.



## **ASHLEY HEIDORN**, DEVELOPMENT COORDINATOR

Ashley is a Development Coordinator with Fiduciary. Ashley is responsible for working with architects, engineers, contractors, and municipalities to develop efficient and well thought out developments while considering local code requirements.



**AG ARCHITECTURE**  
Bright Vision. Bold Communities.



**Manhard**  
CONSULTING

# OUR COMPANY



Since 1985, FRED has been a leader in the multifamily market.

250+

EMPLOYEES

3

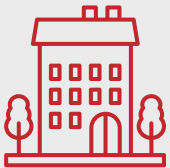
STATES

35+

COMMUNITIES

- Fiduciary Real Estate Development, Inc. (FRED) is an experienced developer and investor in commercial real estate focusing on multifamily and mixed use projects.
- Founded in 1985, FRED's proven track record of successful investment management has grown the business into one of Wisconsin's largest real estate companies. The company owns and manages more than 9,000 market rate apartments, with an owned portfolio conservatively valued at over \$2.1 billion.

## AWARD WINNING EXCELLENCE



**20X** WINNER OF  
"PROPERTY  
OF THE YEAR"



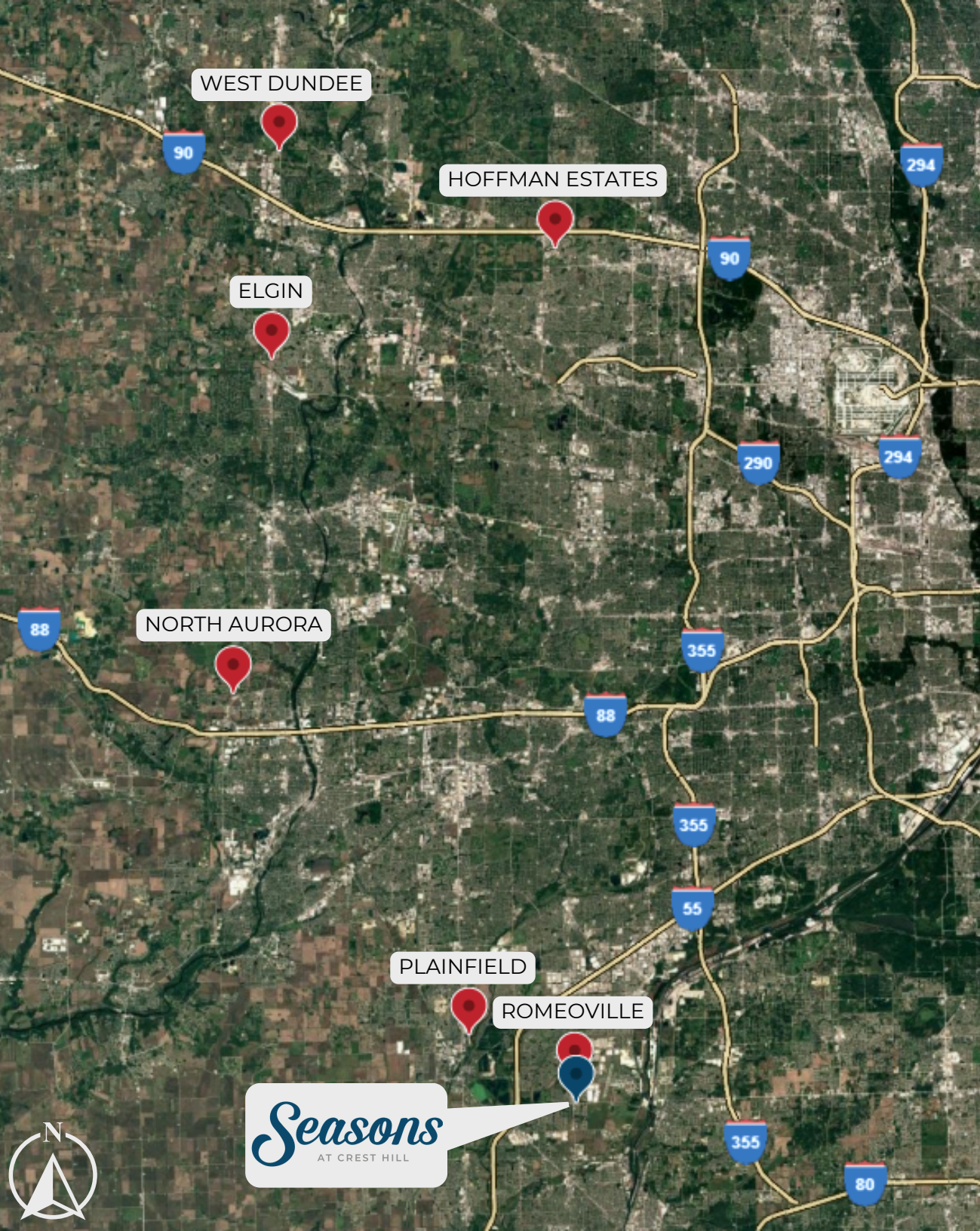
**8X** WINNER OF  
"NEW CONSTRUCTION  
OF THE YEAR"



**6X** WINNER OF  
"REGIONAL / MANAGER  
OF THE YEAR"







# ILLINOIS MARKET OVERVIEW

WEST DUNDEE  
380 Units

HOFFMAN ESTATES  
296 Units

ELGIN  
280 Units

NORTH AURORA  
260 Units

PLAINFIELD  
320 Units

ROMEOVILLE  
240 Units

**TOTAL 1,776 UNITS**

*Seasons*  
AT CREST HILL



# DEVELOPMENT HIGHLIGHTS

Delivering a vibrant, upscale residential community tailored to modern living

## STRATEGIC SITE POSITIONING

- Future Land Use: While The Crest Hill Comprehensive Plan designates this site for future commercial and is zoned for B-3 Business Service District, the significant decline in commercial demand, accelerated by the rise of e-commerce and of remote work, has diminished the viability of new commercial development at this location.
- Strategic Fit: **Multifamily development aligns with city goals to intensify key corridors and leverage existing infrastructure rather than promote sprawl.**
- Walkability & Green Space: Site plan emphasizes pedestrian connectivity, open space, and neighborhood-style design.
- Addresses Housing Gaps: Provides modern rental options not currently available in Crest Hill, where **no new apartments have been built in decades.**
- Buffering Land Uses: Serves as a transition between commercial/industrial areas and single-family neighborhoods, improving corridor compatibility.
- Supports Local Economy: **Attracts and houses employees from Crest Hill's growing employment base while generating new tax revenue and consumer spending.**



## LUXURY MARKET RATE MULTIFAMILY LIVING

- Luxury multifamily housing with a Class A amenity package
- Condo quality construction and level of finishes
- Significant pent-up demand for this type of luxury multifamily housing
- Two-story buildings with 18-20 apartment homes per building
- Private entries with direct access garages (for select apartment homes), as well as detached garages available





# DESIGNED FOR WELLNESS

## BUILT FOR CREST HILL'S FUTURE

Our team is committed to delivering a community that aligns with the City of Crest Hill's long-term goals for sustainability, resilience, and responsible growth. The Comprehensive Plan emphasizes efficient use of infrastructure, thoughtful land use, and preservation of community character, principles that guide our approach

### HIGH-EFFICIENCY BUILDING SYSTEMS

- Energy Star rated appliances standard in every unit
- Energy efficient HVAC equipment and programmable thermostats
- Low-flow plumbing fixtures throughout
- LED lighting throughout interior and exterior spaces
- High-performance windows and tight building envelope to reduce energy loss
- Durable cladding across exterior to ensure longevity and reduced maintenance

### SUSTAINABLE SITE DESIGN

- Native landscaping to minimize irrigation demand
- Stormwater management best practices
- Select EV charging stations to support the growing adoption of electric vehicles

### RESIDENT HEALTH & WELL-BEING

- Smoke free community
- Low-VOC paints
- Maximized natural daylighting in common areas
- Design emphasis on walkability and open space to foster community wellness



# CREST HILL

## AN UNDERSERVED MARKET

### LIMITED HOUSING DIVERSITY AND NEW SUPPLY

- Current housing stock is predominantly single-family
- Lack of direct entry townhome and stacked-flat style rentals
- Aging Rental Stock: The majority of Crest Hill's apartments date back to the **1970s–1980s**, with no modern Class A properties available

### STRONG MARKET DEMAND

- Crest Hill's population increased roughly 48% since 2000, indicating periods of strong growth historically, however over the last decade has declined by approximately 5.2%.
  - Without new modern multifamily supply, prospective renters will likely seek options in surrounding suburbs with newer product
- **A balanced multifamily market is often defined around 94% occupancy; in the broader surrounding market area, occupancy rates range from 96–98%, reflecting tight conditions (i.e. supply constraints)**
  - Supply Gap: With population and employment growth outpacing new housing construction, supply is not keeping up with demand, creating an opportunity for this 260-unit community
- **This proposed development will elevate Crest Hill's rental offerings with top-tier design, finishes, and amenities, helping retain demand and strengthen the local housing market**
- **New multifamily housing in Crest Hill is essential to sustaining commercial enterprise because it expands the local customer base and drives demand for retail, dining, and service businesses**



COMMUNITY	UNIT COUNT	YEAR BUILT	OCCUPANCY
1 Springs at Lockport (Lockport)	320	2024	Pre-Lease
2 Marbella (Lemont)	78	2024	96.2%
3 The Belvedere (Naperville)	212	2024	95.3%
4 Seasons at Plainfield (Plainfield)	320	2023	98.1%
5 Redwood Townhomes (Lockport)	112	2022	98.2%
6 Sixteen30 (Plainfield)	284	2021	97.9%
7 Springs at Lily Cache Creek (Bolingbrook)	320	2021	97.2%
8 The Bluffs (Romeoville)	240	2021	95.0%
9 Village Place (Romeoville)	216	2020	97.7%
10 Highland Ridge (Lockport)	240	2019	99.2%
11 Tapestry (Naperville)	298	2014	97.3%
12 Enclave at 127th (Plainfield)	340	2013	97.4%
<b>13 Sutton Place (Crest Hill)</b>	<b>183</b>	<b>2003</b>	<b>99.5%</b>
14 River Run (Naperville)	206	2003	96.1%
15 Glenmuir (Naperville)	321	2000	97.5%
<b>Total (Excluding Pre-Lease)</b>	<b>3,370</b>	<b>2016</b>	<b>97.4%</b>

Communities shown in **BOLD** lie within the City of Crest Hill's municipal boundaries.



## MARKET DEMAND

- Pent up demand for a unique type of new, Class A apartment homes
- Growing demand for alternatives to single family homes
- Multifamily housing options in the local submarket are older communities with dated finishes and amenities

## TARGET DEMOGRAPHICS

- Demographic looking for modern suburban communities to call home
- Empty nesters/baby boomers, young professionals and many of those that are “choosing” to rent
- Typical resident employment: healthcare, finance, retail, insurance, real estate, technology, police/fire, management, government, education, service industries, retirees
- Area employers

## UNIQUE COMMUNITY

- Development will cater to those not looking to live in the typical 3 or 4 story building with common corridors
- Private, direct entries creating more of a condo or townhome type feel
- Retail access and recreational amenities make this location along the Weber Road corridor a very attractive option for a Class A development





PROPOSED DEVELOPMENT  
**CREST HILL-LUXURY MULTIFAMILY DEVELOPMENT**

15.81

TOTAL ACRES

260

APARTMENT HOMES

3

PROPOSED  
ACCESS POINTS







## SITE STATISTICS

### MULTIFAMILY

TWO STORY WALKUP BUILDINGS WITH 18 UNIT AND 20 UNIT CONFIGURATIONS ALONG WITH A CLUBHOUSE AND POOL

UNIT MIX	120
ONE BEDROOM	120
TWO BEDROOM	20
THREE BEDROOM	260

### TOTAL UNIT COUNT

BUILDING AREAS	24,147 SQFT
20 UNIT:	21,274 SQFT
18 UNIT:	5,384 SQFT
CLUBHOUSE:	

### RESIDENTIAL MASONRY PERCENTAGE

20 UNIT:	26%
18 UNIT:	20%

AVERAGE MASONRY PROVIDED	23%
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TOTAL RESIDENTIAL SITE AREA:	15.814 ACRES
UNITS / ACRE:	16.44

### PARKING

SITE STALLS:	404 (1.55 STALLS/UNIT)
ENCLOSED STALLS:	136 (0.52 STALLS/UNIT)
CLUBHOUSE STALLS:	11
PARALLEL STALLS:	16

TOTAL STALLS	540 (2.08 STALLS/UNIT)
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0'10' 50' 150' 250'

15.81

TOTAL ACRES

260

APARTMENT HOMES

3

PROPOSED ACCESS POINTS

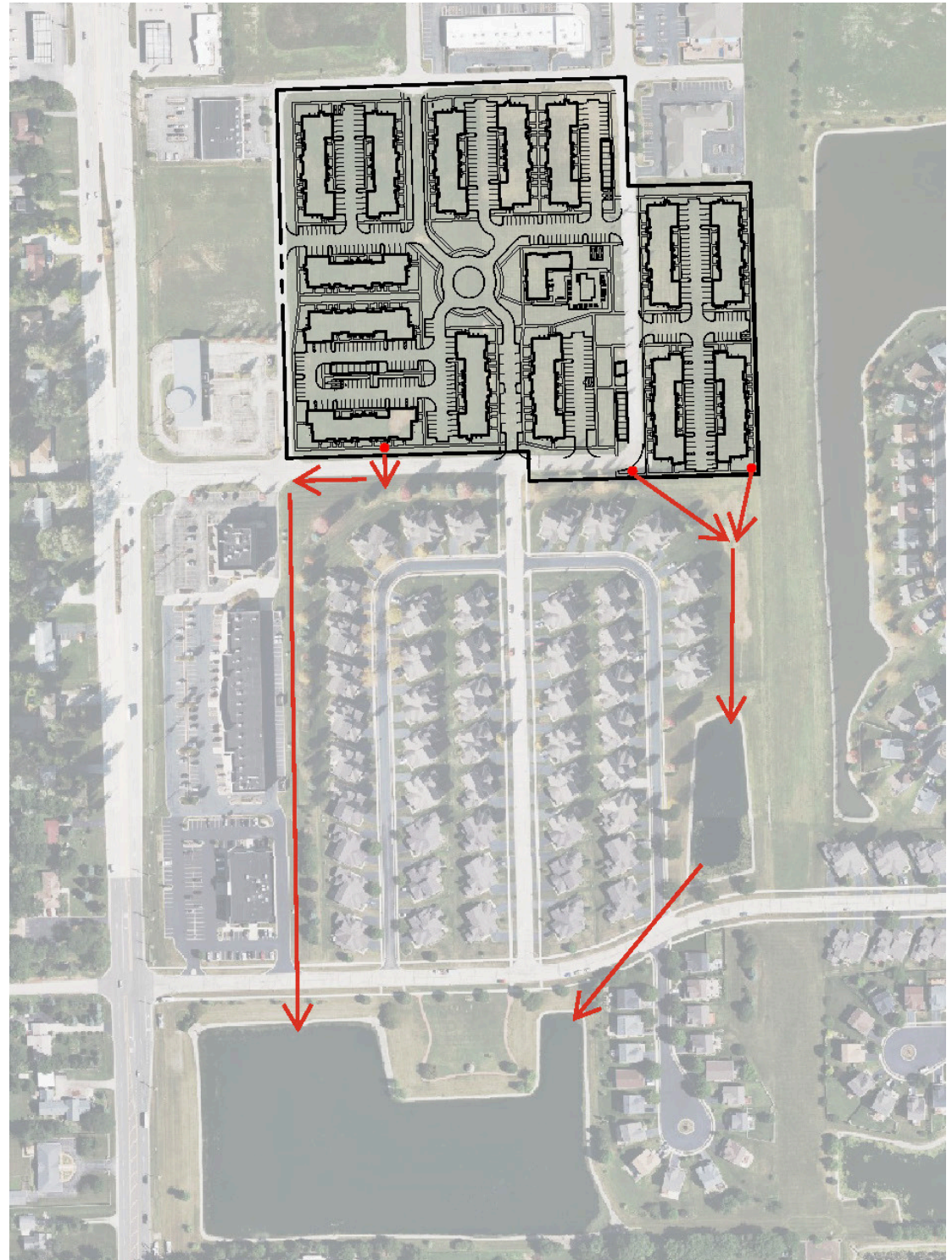
Average Unit  
Sizes

1 Bedroom - 704 Square Feet  
2 Bedroom - 1,199 Square Feet  
3 Bedroom - 1,548 Square Feet



# STORMWATER MANAGEMENT

- The subject property was originally incorporated into the regional stormwater master plan, which was developed several years ago to guide long-term infrastructure and drainage strategies across the area. This arrangement not only aligns with the original design intent but also ensures compliance with regional stormwater management standards and helps streamline development on the site.
  - This detention is provided in the Remington Lakes development stormwater detention system through existing infrastructure provided by the Preliminary Plat prepared by Cemcon, LTD as part of Stormwater Easement, Management, Operation and Maintenance Declaration document No. R2002147634
  - No additional offsite stormwater improvements are required to implement the proposed development plan.
- **The proposed development plan has less total impervious area than the original preliminary plan put together as part of the Crest Hill Business Center Plan.**
- Included is a depiction of the route that the stormwater will flow upon collection from the on-site stormwater system into the existing Remington Lakes stormwater management system.





# CREST HILL BUSINESS CENTER ROAD MAINTENANCE

- The subject property is governed by the Crest Hill Business Center (CHBC) Maintenance Agreement recorded as document No. R2005144740
- The subject property is also governed by the Equimax Plat of Subdivision (Equimax) recorded as document No. R2007117350
  - Each lot owner identified below of CHBC is responsible for their prorata share of the costs of maintaining the roadway shaded in red
  - Each lot owner identified below of Equimax is responsible for their prorata share of the costs of maintaining the roadway shaded in yellow
  - The roadway area shaded in blue is dedicated public ROW that is maintained by the City of Crest Hill
- The administration of these maintenance agreements is currently being run by Margaret Stoch of Advanced Wellness and Therapy Center located at 16009 Executive Drive (Within Lot 9 of Equimax)





# LUXURY CLUBHOUSE





# CLUBHOUSE POOL





# ARCHITECTURAL EXCELLENCE

## MATERIAL QUALITY AND DURABILITY

- The design utilizes high-quality fiber cement siding and panels (James Hardie), which are a significant upgrade over vinyl siding. Fiber cement is recognized for its durability, fire resistance, and low maintenance, outperforming vinyl in longevity and aesthetic appeal.
- Brick Accents: While the masonry percentage is below the code minimum, brick is still used strategically on the most visible portions, providing a premium look and reinforcing the sense of permanence.
- Metal Roof Accents: Standing seam metal roofs are incorporated, adding strong visual interest.
- This project not only meets but exceeds the intent of the zoning code by delivering a visually compelling, durable, and high-value community asset.

## ARCHITECTURAL ARTICULATION AND DESIGN FEATURES

- Varied Rooflines and Gables: The buildings feature multiple gables and roof pitches, breaking up massing and creating a visually dynamic streetscape.
- Decorative Brackets: Decorative brackets add architectural detail and richness, elevating the design above typical multifamily standards.
- Board and Batten Treatments: Vertical fiber cement panels with battens at 16" O.C. provide texture and shadow, enhancing the facade's depth and interest.
- Color Palette: The use of contrasting color palettes (Arctic White, Iron Grey) and fiber cement trims creates a sophisticated, modern aesthetic.





# ARCHITECTURAL EXCELLENCE

## ENHANCED CURB APPEAL AND NEIGHBORHOOD VALUE

- Artist Renderings: The provided renderings demonstrate a cohesive, attractive community with strong curb appeal, landscaping, and pedestrian-friendly site planning.
- Community Identity: Monument signage, clubhouse, and outdoor amenity designs reinforce a sense of place and community, contributing to Crest Hill's long-term vision.

## CODE INTENT AND PRECEDENT

- Vinyl Siding is Permitted: The zoning code allows vinyl siding, which is a lower-tier material. By using fiber cement, the project exceeds the minimum standard for exterior cladding.
- Design Integrity: The overall design integrity, articulation, and material selection fulfill the spirit of the code, ensuring lasting value, aesthetic quality, and neighborhood compatibility.

## SUSTAINABILITY AND MAINTENANCE

- Low Maintenance: Fiber cement and metal roofing require less maintenance and have longer lifespans than vinyl or even some masonry products.
- Energy Efficiency: The design supports energy efficiency through high-performance materials and thoughtful detailing.





# IN-DEMAND SINGLE FAMILY FEATURES

Direct-Access Garages Available

Patios/Balconies for all Apartment Homes

Private Entrances

Primary Suites w/ Walk-In Closets

Stainless Steel Appliances



SPACIOUS LIVING ROOMS



IN-UNIT FULL SIZE WASHER/DRYER



UPGRADED KITCHENS



# INSPIRING INTERIORS



- Upgraded stainless steel appliances
- Designer cabinetry
- Large windows
- Open concept floor plans
- In-unit full size washer / dryer
- Walk-in closets for primary bedrooms
- Balconies & patios
- 9' ceilings
- Designer plank flooring in kitchens, living rooms & bathrooms
- Quartz countertops & islands





## DEVELOPMENT DETAILS

Current Zoning	B-3 Business Service District
Proposed Zoning	<ul style="list-style-type: none"> <li>• R-3 Multiple-Family Residence District</li> <li>• Special Use for a Planned Unit Development (PUD)</li> </ul>
Expected School Age Residents	<p>We would expect to see a range of 10-14 school age residents per 100 units within the development. (based upon averages across 2,000 similar style units within Fiduciary Real Estate Development's portfolio)</p> <ul style="list-style-type: none"> <li>• Some of the expected school age residents will likely be already within the school district</li> <li>• Typically more school aged residents live in 3 bedroom units which the proposed plan incorporates only 20 total 3 bedroom units (approximately 7% of the total units)</li> </ul>
Residential Parking	<p>Parking will be provided through a mix of building-attached garages containing eight attached garages per building, detached garages, along with surface parking.</p> <p>Code Required Parking Ratio: Minimum 3 spaces per apartment home including 1 guest space per 2 apartment homes</p> <p>Code required spaces: 780 spaces for the apartment homes plus 130 guest spaces</p> <p>Proposed Project Parking Plan:</p> <ul style="list-style-type: none"> <li>• Parking Ratio: 2.21 spaces per apartment home</li> <li>• 574 total spaces</li> <li>• 136 enclosed garages</li> <li>• Garage Ratio: .52 garage spaces per apartment home</li> </ul> <p>The proposed parking ratio, both enclosed and surface, is consistent with the demands across our portfolio of approximately 2,000 similar units and building types. Our typical property parking ratio is between 1.75 - 2.25 parking spaces per apartment home.</p>
Proposed Connection to Prairie Bluff Preserve	Pedestrian walkways that flow throughout the development and a proposed sidewalk connection (subject to Nicor easement approval) to Renwick Road to provide connection to Prairie Bluff Preserve providing residents with access to a significant recreational amenity.
Significant Increment in Assessed Property Value	<ul style="list-style-type: none"> <li>• Current Property Assessed Value: \$445,598</li> <li>• 2024 Property Taxes: \$35,598</li> <li>• Significant property tax increment of approximately \$875,000</li> </ul>
Economic Benefit from Additional Consumer Spending	<p>Estimated \$24,440,000 economic benefit from additional consumer spending from residents over ten years</p> <ul style="list-style-type: none"> <li>• Economic Benefit = (\$94,000 Median Household Income) * (10% New Consumer Spending) * (260 Units) * (10 Years)</li> </ul>
Estimated Impact Fee Revenue	Approximately \$2,100,000 in water and sewer connection fees



