



By Chris Martell
Feature writer

Lake Mendota condos designed for resort lifestyles

TOWN OF WESTPORT—The relentless rise in prices of Lake Mendota real estate—and the eye-popping tax bills that go with them—is making owning such property impossible for most people. Even sagging cottages on the lake command daunting prices.

Developer Michael Peterson thought condominiums were an obvious solution to the demand for Lake Mendota property for people who either can't afford such a house or don't want the trouble of maintaining one.

After studying successful resort properties on islands off Boston and California, Peterson came up with a plan for a development that combined resort life with convenient primary residences.

Peterson bought four old cottages on seven waterfront acres from the Von Rutenberg family, owners of the Mariner's Inn and Nau-Ti-Gal restaurants.

In the protected bay of the Yahara River off Highway M, just north of Madison, he's erecting five buildings, called Mariner's Cove at Lighthouse Bay, an \$11.3-million project that will contain 75 units when finished. Three of the five buildings are already done and sold out.

Peterson, 35, said that although there are other lakefront condos in Madison, they don't have the amenities of a resort that his development does.

"We studied the Madison market very carefully and we didn't see any competition," he said. "This has a protected waterway for boats."

A boat slip is included with each condo, which sells for between \$99,900 and \$269,900, plus slips for guests.

There are indoor and outdoor pools, a fitness center, dry sauna, whirlpools, tennis courts, all of which can be used by



Looking north, the condominium development is bounded by the Yahara River and Westport Road, right, on the northeast shore of Lake Mendota.
Photo/SKOT WEIDEMANN

residents and their guests 24 hours a day, and a conference or entertaining room that holds about 150 people, and a pair of small waterfalls.

A 40-foot lighthouse was built, but it does not have a beacon. "We're so close to the airport, that would cause some problems," he said.

There is also an in-ground sprinkling system, and new roads were installed.

"Including land acquisition costs, we spent \$2 million on the property even before the condominiums were built," Peterson said.

"It was important to selling this place that people would know what they'd be getting. This was done as a showcase project, as an example of a top-quality resort community."

Previously, Peterson did waterfront condo projects in the Dells area and is now planning a 10- or 11-unit Victorian-style condominium project on Lake Geneva, where a 1929 summer

home now stands.

The architecture, designed by Bob Nagel, is reminiscent of the Eastern seaboard, with its shingled roofs, gray wooden siding and silvery brick.

Many of the units have year-round glassed-in porches facing the water, 72-gallon whirlpool tubs, double vanities, vaulted ceilings and skylights. There's an elevator in each building, and all the units are one-story.

"People don't like stairs," Peterson said, "and they waste space. This gives you a more open feeling." Units range between 1,400 and 3,000 square feet.

Peterson said that because Mariner's Cove is in Westport, town and Dane County approval of his plan wasn't difficult, though "we had a lot of soil and engineering reports to do. I'm not sure we could have done it if it was in Madison because things take so much longer."

Even though the development is across from the Cherokee Marsh, it wasn't necessary to bring

in landfill, he said.

"This was pretty much the last land on Lake Mendota that was available for development," Peterson said. "I think that Highway M will very soon become another Beltline around this side of the lake."

"This location is very deceiving," said Linda Peterson, (no relation), a real estate agent employed by Michael Peterson's Blue Water Development Co. "People think it's out in the boondocks, but it's five minutes from the airport and 20 minutes from the West Side of Madison."

Peterson said the average age of people who bought units at the Mariner's Cove is about 40. "And most of them have boats," Linda Peterson added. "The water draws people who want to be active. A lot of them are attracted to the fact that they can have a boat without having to maintain a dock."