



*Press release about a specific commercial real estate project*

## **Press Release**

### **First Wetland Development Under New Law**

The state issued its first permit to restore a wetland on an Oconomowoc development site. The Wisconsin Department of Natural Resources will allow the developers, Rosenow Creek, LLC, to fill in and build on an existing wetland. In exchange, in accordance with a year old law, the developers will restore and improve a wetland adjacent to Rosenow Creek on the same site. The developers and government agencies involved are hoping that this project will serve as a model for other wetland mitigation projects.

The developers are required to create 1.5 acres of wetland for every acre filled. Certain conditions need to apply to allow wetland mitigation.

The area being filled in was a low quality wetland that did not provide wild life habitat and contained minimal wetland vegetation. The restored wetland is next to an environmentally significant creek and watershed. The Rosenow Creek watershed is part of a larger recreational area that has been acquired by the Wisconsin Department of Natural Resources. It is also one of only two creeks in Waukesha County that support a natural trout population.

The developers are restoring an area that was degraded from agricultural activities. The wetland area being restored is twice the size of the fill area. A large short grass prairie has been planted to protect the restored area and Rosenow Creek. Sheldon Knoll, LLC, another development company involved on the site, will install a new bike path as part of their development. The bike path will be created between Lisbon Road and Lake Street (County Z).

Oconomowoc is one of the fastest growing areas in Waukesha County. Care has been taken by the city to assure that recreational areas are set aside and are instilling higher standards for the new developments.

Rosenow Creek, LLC, owned by local developers Stewart Wangard and Robert Yunker, plans to develop a shopping center anchored by a grocery store, yet to be named. Sheldon Knoll, LLC, owned by Jerry Erdmann, Pat McNamee, and Mike and Mark Herro plans to build 180 condominiums on the remaining portion of the site. Rosenow Creek, LLC, sold Sheldon Knoll,

LLC, approximately 72 acres. An agreement between the two developers allowed for the wetland's improvement to take place on the site.

About 0.8 acres of wetland will be created to replace the half-acre being filled for the development. "The quality of the water entering the stream [Rosenow Creek] will be greater or higher quality than what we currently have," said Stewart Wangard.

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As a result of this press release articles have been published in the following publications:

*The Business Journal*

*The Oconomowoc Focus Newspaper*

*Small Business Times*

*Midwest Real Estate News*