

November 10, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# Village of Mount Pleasant, WI

## Tax Incremental District No. 4



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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## Village of Mount Pleasant, Wisconsin Tax Incremental District No. 4

**Purpose:** State law requires municipalities with an active Tax Incremental District (“TID”) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

**District Summary:** Tax Incremental District No. 4 (“District”) was created on August 10, 2015, as a mixed-use district. The District has an expenditure period that ends on August 10, 2030, and a mandatory termination date of August 10, 2035.

<b>Background Data:</b>	Base Value	\$3,587,700
	Incremental Value (as of January 1, 2025)	\$77,520,100
	Year End Fund Balance (2024)	\$982.430
	Projected Final Year of Tax Increment Collection (based on current cash flow*)	2026

\* The Village expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

**Notes:** Throughout 2024 and 2025, the Village granted multiple certificates of occupancy to businesses occupying the multi-tenant buildings developed by St. John’s Properties. MLG/HWY 20 LTD PARTNERSHIP owns approximately 75 acres of land remaining in the TID, which they actively market for development. Future projects within the project plan could include the southward extension of Carrington Boulevard, the westward extension of Nations Drive, and the related utility work.

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

**Attachments:**

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)



# Village of Mount Pleasant

## Tax Increment District # 4

### Development Assumptions

Construction Year	Actual <sup>1</sup>	Removal of Correction		Annual Total	Construction Year
1 2015	953,900			953,900	2015 1
2 2016	11,614,800			11,614,800	2016 2
3 2017	11,121,600			11,121,600	2017 3
4 2018	12,116,300			12,116,300	2018 4
5 2019	7,890,700			7,890,700	2019 5
6 2020	10,406,000			10,406,000	2020 6
7 2021	5,181,300			5,181,300	2021 7
8 2022	16,576,900			16,576,900	2022 8
9 2023	4,433,200			4,433,200	2023 9
10 2024	(2,774,600)			(2,774,600)	2024 10
11 2025		(2,883,700)		(2,883,700)	2025 11
12 2026				0	2026 12
13 2027				0	2027 13
14 2028				0	2028 14
15 2029				0	2029 15
16 2030				0	2030 16
17 2031				0	2031 17
18 2032				0	2032 18
19 2033				0	2033 19
20 2034				0	2034 20
<b>Totals</b>	<b>77,520,100</b>	<b>(2,883,700)</b>	<b>0</b>	<b>74,636,400</b>	

**Notes:**

<sup>1</sup>Actual incremental valuation, as certified by the Wisconsin Dept. of Revenue.

# Village of Mount Pleasant

## Tax Increment District # 4

### Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	3,587,700
District Creation Date	August 10, 2015		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2015	Current Tax Rate	\$16.83
Max Life (Years)	20		Rate Adjustment Factor	-1.00%
Expenditure Period/Termination	15	8/10/2030		
Revenue Periods/Final Year	20	2036		
Extension Eligibility/Years	Yes	3		
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate <sup>1</sup>	Tax Increment
1	2015	953,900	2016	953,900	2017	\$22.21	21,183
2	2016	11,614,800	2017	12,568,700	2018	\$21.90	275,216
3	2017	11,121,600	2018	23,690,300	2019	\$21.40	506,931
4	2018	12,116,300	2019	35,806,600	2020	\$20.64	738,907
5	2019	7,890,700	2020	43,697,300	2021	\$20.11	878,872
6	2020	10,406,000	2021	54,103,300	2022	\$20.12	1,088,683
7	2021	5,181,300	2022	59,284,600	2023	\$17.78	1,053,817
8	2022	16,576,900	2023	75,861,500	2024	\$17.73	1,345,222
9	2023	4,433,200	2024	80,294,700	2025	\$16.83	1,351,234
10	2024	-2,774,600	2025	77,520,100	2026	\$15.62	1,211,000
11	2025	-2,883,700	2026	74,636,400	2027	\$15.47	1,154,261
12	2026	0	2027	74,636,400	2028	\$15.31	1,142,718
13	2027	0	2028	74,636,400	2029	\$15.16	1,131,291
14	2028	0	2029	74,636,400	2030	\$15.01	1,119,978
15	2029	0	2030	74,636,400	2031	\$14.86	1,108,778
16	2030	0	2031	74,636,400	2032	\$14.71	1,097,690
17	2031	0	2032	74,636,400	2033	\$14.56	1,086,713
18	2032	0	2033	74,636,400	2034	\$14.41	1,075,846
19	2033	0	2034	74,636,400	2035	\$14.27	1,065,088
20	2034	0	2035	74,636,400	2036	\$14.13	1,054,437
<b>Totals</b>	<b>74,636,400</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>19,507,865</b>

**Notes:**

<sup>1</sup>Rate shown for the 2025 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

# Village of Mount Pleasant

## Tax Increment District # 4

### Cash Flow Projection

Year	Projected Revenues				Expenditures						Balances			Year			
	Tax Increments	Proceeds of Long Term Debt	Other Revenue	Total Revenues	G.O. Community Development Bonds 2,105,000 Dated Date: 10/06/15 Prin (10/1) Rate Interest			MLG Phase II Incentive Payment (PAYGO) <sup>1</sup>	Oterra Incentive Payment (PAYGO) <sup>2</sup>	Finance Related Expense	Total Expenditures	Annual	Cumulative <sup>4</sup>		Principal Outstanding <sup>5</sup>		
2015		2,105,000	90,090	2,195,090				90.00%	76.00%								2015
2016				0			65,613										2016
2017	21,183			21,183			66,538										2017
2018	275,216		1,919,893	2,195,109			66,538										2018
2019	506,931			506,931			66,538	346,192									2019
2020	738,907		151,618	890,525	90,000	3.000%	66,538	366,230									2020
2021	878,872			878,872	100,000	3.000%	63,838	526,610									2021
2022	1,088,683			1,088,683	105,000	3.000%	60,838	734,233									2022
2023	1,053,817		38,437	1,092,254	115,000	3.000%	57,688	664,439									2023
2024	1,345,222		73,026	1,418,248	120,000	3.000%	54,238	788,449									2024
2025	1,351,234	103,666	66,810	1,521,710	125,000	3.000%	50,638	843,095									2025
2026	1,211,000		81,810	1,292,810	130,000	3.000%	46,888	218,186	26,656								2026
2027	1,154,261			1,154,261	135,000	3.000%	42,988		26,656								2027
2028	1,142,718			1,142,718	140,000	3.000%	38,938		26,656								2028
2029	1,131,291			1,131,291	145,000	3.000%	34,738		26,656								2029
2030	1,119,978			1,119,978	145,000	3.250%	30,388		26,656								2030
2031	1,108,778			1,108,778	150,000	3.250%	25,675		26,656								2031
2032	1,097,690			1,097,690	150,000	3.250%	20,800		26,656								2032
2033	1,086,713			1,086,713	150,000	3.500%	15,925		26,656								2033
2034	1,075,846			1,075,846	150,000	3.500%	10,675		26,656								2034
2035	1,065,088			1,065,088	155,000	3.500%	5,425		26,656								2035
2036	1,054,437			1,054,437					26,656								2036
<b>Total</b>	<b>19,507,865</b>	<b>2,208,666</b>	<b>2,421,684</b>	<b>24,138,215</b>	<b>2,105,000</b>		<b>891,438</b>	<b>4,487,434</b>	<b>293,216</b>	<b>5,229,174</b>	<b>58,908</b>	<b>13,065,170</b>				<b>Total</b>	

**Notes:**

<sup>1</sup>Equal to 90% of all tax increment generated by TID less the annual debt service payment for the Village's 2015 Bonds.

<sup>2</sup>Amounts shown are equal to 76% of the incremental taxes generated from improvement to 13315 Globe Drive, with payments commencing one the MLG Phase II MRO is repaid in full.

<sup>3</sup>Village administrative expense, professional services, transfer to Racine and other miscellaneous expenditures.

<sup>4</sup>Year end balances shown for 2023 and preceding years are actual per Village's audited financial statements.

<sup>5</sup>Includes principal outstanding on the 2015 Bonds and principal outstanding on PAYGO notes.

Projected TID Closure

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024 WI Dept of Revenue</b>
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code	Municipality	County	Due date	Report type	
<b>51151</b>	<b>MOUNT PLEASANT</b>	<b>RACINE</b>	<b>07/01/2025</b>	<b>ORIGINAL</b>	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
<b>004</b>	<b>6</b>	<b>N/A</b>	<b>08/10/2015</b>	<b>08/10/2035</b>	<b>N/A</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$639,216</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$1,345,222
<b>Investment income</b>	\$73,026
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$1,418,248</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$38,539
Professional services	\$27,460
Interest and fiscal charges	\$54,238
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$120,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name    MLG HWY 20 LIMITED PARTNERSHIP	\$788,449
Transfer to other funds	
Fund                    SHARED REVENUE	\$19,600
Other expenditures	
Name                    FINANCIAL SERVICES	\$98
Name                    CONTRACT SERVICES	\$26,650
<b>Total Expenditures</b>	<b>\$1,075,034</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	<b>\$982,430</b>
Future costs	<b>\$2,424,261</b>
Future revenue	<b>\$4,249,041</b>
Surplus or deficit	<b>\$2,807,210</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
001	\$1,558,500	\$0	\$35,700	\$1,594,200
002	\$8,269,400	\$0	\$33,400	\$8,302,800
003	\$0	\$0	\$267,200	\$267,200
004	\$4,596,900	\$0	\$138,900	\$4,735,800
005	\$101,522,700	\$0	\$476,900	\$101,999,600
006	\$5,495,000	\$0	\$572,900	\$6,067,900
007	\$10,947,000	\$0	\$0	\$10,947,000
<b>Total</b>	<b>\$132,389,500</b>	<b>\$0</b>	<b>\$1,525,000</b>	<b>\$133,914,500</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
001	\$1,594,200	\$5,271,652,400	0.03	\$21,340,747	\$6,402
002	\$8,302,800	\$5,271,652,400	0.16	\$21,340,747	\$34,145
003	\$267,200	\$5,271,652,400	0.01	\$21,340,747	\$2,134
004	\$4,735,800	\$5,271,652,400	0.09	\$21,340,747	\$19,207
005	\$101,999,600	\$5,271,652,400	1.93	\$21,340,747	\$411,876
006	\$6,067,900	\$5,271,652,400	0.12	\$21,340,747	\$25,609
007	\$10,947,000	\$5,271,652,400	0.21	\$21,340,747	\$44,816
<b>Total</b>	<b>\$133,914,500</b>	<b>\$5,271,652,400</b>	<b>2.55</b>	<b>\$21,340,747</b>	<b>\$544,189</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$544,189	\$5.44189

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	001	\$1,927,600	\$4,772,311,900	0.04	\$20,890,225	\$8,356
2023	002	\$1,809,900	\$4,772,311,900	0.04	\$20,890,225	\$8,356
2023	003	\$14,413,200	\$4,772,311,900	0.30	\$20,890,225	\$62,671
2023	004	\$7,494,700	\$4,772,311,900	0.16	\$20,890,225	\$33,424
2023	005	\$25,727,100	\$4,772,311,900	0.54	\$20,890,225	\$112,807

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2024</b> WI Dept of Revenue	
2023	006	\$30,904,900	\$4,772,311,900	0.65	\$20,890,225	\$135,786	
<b>2023</b>	<b>Total</b>	<b>\$82,277,400</b>	<b>\$4,772,311,900</b>	<b>1.73</b>	<b>\$20,890,225</b>	<b>\$361,401</b>	

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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<b>Section 7 – Contact Information</b>	
Contact name <b>Heather Perez</b>	Contact title <b>Deputy Director HR and Finance</b>
Contact email <b>hperez@mtpleasantwi.gov</b>	Contact phone <b>(262) 664-7838</b>