

November 10, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# Village of Mount Pleasant, WI

## Tax Incremental District No. 5



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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. 5

**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. 5 (“District”) was created on November 20, 2017, as an industrial district within an Electronics and Information Technology Manufacturing Zone (EITMZ). The EITMZ provides the District with a 30-year expenditure period and 30-year maximum life, both ending on November 20, 2047.

<b>Background Data:</b>	Base Value	\$30,231,500
	Incremental Value (as of January 1, 2025)	\$1,701,377,600
	Year End Fund Balance (2024)	\$75,290,376
	Projected Final Year of Tax Increment Collection (based on current cash flow*)	2039

\* 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:** The District includes approximately 3,900 acres of Business Park zoned land. Completed facilities located in Area I include Foxconn’s Fab, Smart Manufacturing Center and High-Performance Computing Data Center.

In 2022, Ashley Capital began constructing two speculative industrial buildings totaling 780,000 square feet in the North Area. These buildings were completed and received occupancy in 2023.

(Continued on Next Page)

In 2022, Endeavor Development began constructing an approximately 204,000-square-foot bulk warehouse in the North Area, for which they received their certificate of occupancy in the summer of 2023.

In April of 2023, Microsoft Corporation signed a development agreement with the Village and Racine County to purchase approximately 315 acres of Area III land for slightly more than \$50,000,000. Microsoft began construction of the first phase of its data center in 2024 with completion expected in mid-2026, representing a 3.3-billion-dollar investment.

After the April 2023 agreement, Microsoft entered into additional agreements with the Village and County to acquire approximately 1,000 additional acres, to include the balance of Area III, and most of Area II. Under these agreements, Microsoft guarantees additional property valuation of \$1.4 billion by 2028.

In September 2025, Microsoft announced it would invest another 4 billion dollars to construct the second phase of its data center campus, scheduled to open in 2028. The projections included in this cashflow reflect completion of Phase I, but do not include Phase II. Additional value created because of Phase II will further accelerate retirement of Village and Racine County debt obligations related to the District.

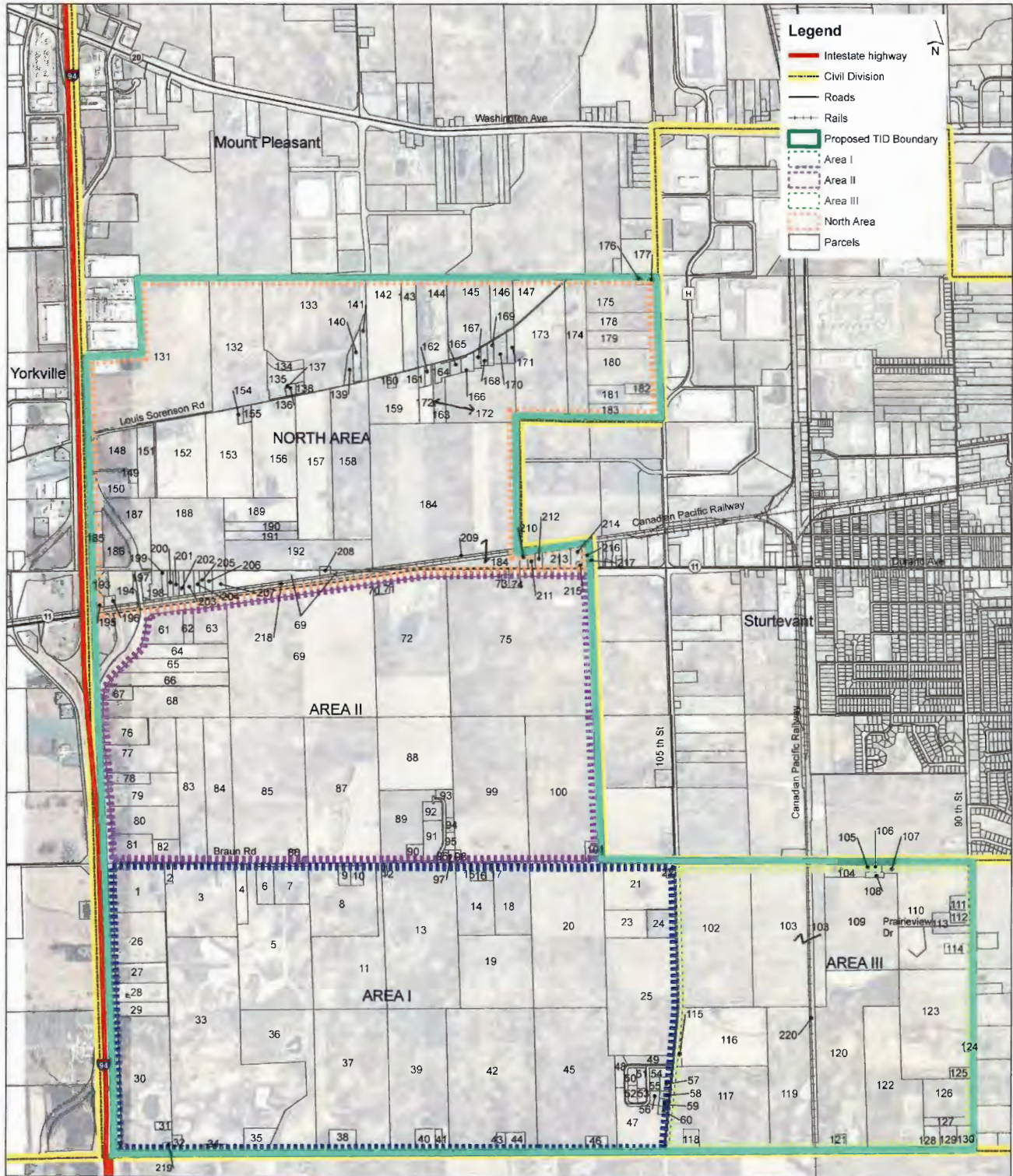
**Joint Review Board  
Action:**

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 Proposed TID Boundary Map



August 2, 2018

# Village of Mount Pleasant, Wisconsin

## Tax Increment District # 5

### Development Assumptions

		Area I		Area II		Area III		North Area		Annual Total	Construction Year	
Construction Year		Actual <sup>1</sup>	Projected	Actual <sup>1</sup>	Projected	Actual <sup>1</sup>	Projected	Actual <sup>1</sup>	Projected			
1	2018	42,578,463		(4,070,582)		(4,192,967)		208,086		34,523,000	2018	1
2	2019	226,218,144		(15,005)		(592)		703,053		226,905,600	2019	2
3	2020	225,428,556		44,805		(8)		3,099,347		228,572,700	2020	3
4	2021	29,309,300		38,300		0		9,103,900		38,451,500	2021	4
5	2022	70,511,500		0		100		10,472,300		80,983,900	2022	5
6	2023	(4,802,700)		111,758,600		97,554,600		91,655,300		296,165,800	2023	6
7	2024	(178,954,600)		15,289,600		846,032,300		113,407,800		795,775,100	2024	7
8	2025		94,232,100				715,736,667		0	809,968,767	2025	8
9	2026				0		0		0	0	2026	9
10	2027				0		0		0	0	2027	10
11	2028				0		0		0	0	2028	11
12	2029				0		0		0	0	2029	12
13	2030				0		0		0	0	2030	13
14	2031				0		0		0	0	2031	14
15	2032				0		0		0	0	2032	15
16	2033				0		0		0	0	2033	16
17	2034				0		0		0	0	2034	17
18	2035				0		0		0	0	2035	18
19	2036				0		0		0	0	2036	19
20	2037				0		0		0	0	2037	20
21	2038				0		0		0	0	2038	21
22	2039				0		0		0	0	2039	22
23	2040				0		0		0	0	2040	23
24	2041				0		0		0	0	2041	24
25	2042				0		0		0	0	2042	25
26	2043				0		0		0	0	2043	26
27	2044				0		0		0	0	2044	27
28	2045				0		0		0	0	2045	28
29	2046				0		0		0	0	2046	29
30	2047				0		0		0	0	2047	30
<b>Totals</b>		<b>410,288,663</b>	<b>94,232,100</b>	<b>123,045,718</b>	<b>0</b>	<b>939,393,433</b>	<b>715,736,667</b>	<b>228,649,786</b>	<b>0</b>	<b>2,511,346,367</b>		

**Notes:**

<sup>1</sup>Reflects total incremental value added as certified by the Wis. Dept. of Revenue. Allocation of incremental value between Areas I, II & III, per Village allocation worksheet.

# Village of Mount Pleasant, Wisconsin

## Tax Increment District # 5

### Tax Increment Projection Worksheet - All TID Areas (Areas I, II, III & North Area)

Type of District	Industrial	Base Value	30,231,500
District Creation Date	November 13, 2017	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$17.73
Max Life (Years)	30	Rate Adjustment Factor	
Expenditure Period/Termination	30 11/13/2047		
Revenue Periods/Final Year	30 2049		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

	Construction		Inflation		Revenue Year	Tax Rate <sup>1</sup>	Tax Increment	
	Year	Value Added	Valuation Year	Increment				Total Increment
1	2018	34,523,000	2019		34,523,000	2020	\$20.64	712,418
2	2019	226,905,600	2020		261,428,600	2021	\$20.11	5,258,040
3	2020	228,572,700	2021		490,001,300	2022	\$20.12	9,859,953
4	2021	38,451,500	2022		528,452,800	2023	\$17.78	9,393,544
5	2022	80,983,900	2023		609,436,700	2024	\$17.73	10,806,898
6	2023	296,165,800	2024		905,602,500	2025	\$16.83	15,239,875
7	2024	795,775,100	2025	0	1,701,377,600	2026	\$15.62	26,577,781
8	2025	809,968,767	2026	0	2,511,346,367	2027	\$15.62	39,230,570
9	2026	0	2027	0	2,511,346,367	2028	\$15.62	39,230,570
10	2027	0	2028	0	2,511,346,367	2029	\$15.62	39,230,570
11	2028	0	2029	0	2,511,346,367	2030	\$15.62	39,230,570
12	2029	0	2030	0	2,511,346,367	2031	\$15.62	39,230,570
13	2030	0	2031	0	2,511,346,367	2032	\$15.62	39,230,570
14	2031	0	2032	0	2,511,346,367	2033	\$15.62	39,230,570
15	2032	0	2033	0	2,511,346,367	2034	\$15.62	39,230,570
16	2033	0	2034	0	2,511,346,367	2035	\$15.62	39,230,570
17	2034	0	2035	0	2,511,346,367	2036	\$15.62	39,230,570
18	2035	0	2036	0	2,511,346,367	2037	\$15.62	39,230,570
19	2036	0	2037	0	2,511,346,367	2038	\$15.62	39,230,570
20	2037	0	2038	0	2,511,346,367	2039	\$15.62	39,230,570
21	2038	0	2039	0	2,511,346,367	2040	\$15.62	39,230,570
22	2039	0	2040	0	2,511,346,367	2041	\$15.62	39,230,570
23	2040	0	2041	0	2,511,346,367	2042	\$15.62	39,230,570
24	2041	0	2042	0	2,511,346,367	2043	\$15.62	39,230,570
25	2042	0	2043	0	2,511,346,367	2044	\$15.62	39,230,570
26	2043	0	2044	0	2,511,346,367	2045	\$15.62	39,230,570
27	2044	0	2045	0	2,511,346,367	2046	\$15.62	39,230,570
28	2045	0	2046	0	2,511,346,367	2047	\$15.62	39,230,570
29	2046	0	2047	0	2,511,346,367	2048	\$15.62	39,230,570
30	2047	0	2048	0	2,511,346,367	2049	\$15.62	39,230,570
<b>Totals</b>		<b>2,511,346,367</b>		<b>0</b>			<b>Future Value of Increment</b>	<b>980,151,627</b>

**Notes:**

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



<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>005</b>	<b>99</b>	<b>N/A</b>	<b>11/20/2017</b>	<b>11/20/2047</b>	<b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$77,483,538</b>

Section 3 – Revenue	Amount
Tax increment	\$10,806,898
Investment income	\$4,208,553
Debt proceeds	\$6,420,536
Special assessments	\$14,291,662
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source                      Transfer from other funds	\$1,400,000
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$37,127,649</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$13,662,540
<b>Administration</b>	\$1,298,575
<b>Professional services</b>	\$1,471,672
<b>Interest and fiscal charges</b>	\$7,760,458
<b>DOR fees</b>	
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$5,659,157
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    FOXCONN	\$370,433
<b>Transfer to other funds</b>	
Fund                    SHARED REVENUE	\$506,000
<b>Other expenditures</b>	
Name                    CONTRACTED SERVICES	\$225
Name                    POLICE EQUIPMENT	\$7,520
Name                    WRITE OFFS	\$77,600
Name                    AUDIT SERVICES	\$6,288
Name                    FINANCIAL SERVICES	\$36,509
<b>Total Expenditures</b>	<b>\$30,856,977</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$83,754,210</b>
<b>Future costs</b>	<b>\$886,113,926</b>
<b>Future revenue</b>	<b>\$939,046,011</b>
<b>Surplus or deficit</b>	<b>\$136,686,295</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>