

November 10, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Mount Pleasant, WI

Tax Incremental District No. 6



Prepared by:

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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. 6

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. 6 (“District”) was created on March 22, 2021, as a mixed-use district. The District has an expenditure period that ends on March 22, 2037, and a mandatory termination date of March 22, 2042.

Background Data:	Base Value	\$113,500
	Incremental Value (as of January 1, 2025)	\$73,528,200
	Year End Fund Balance (2024)	(\$4,007)
	Projected Final Year of Tax Increment Collection (based on current cash flow*)	2042

* 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: In 2025 Fiduciary Real Estate Development, Inc. completed the second phase of their Seasons at Mount Pleasant project, bringing the total unit count to 360. In 2025, D.R. Horton continued their buildout of the Pike River Crossing subdivision, and Bear Real Estate Group received approval of the Phase II final plat, which will add an additional 103 lots of detached and two-unit housing to Pike River Crossing and continue the construction of Yates Drive southwards.

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)

PROPOSED TID 6 BOUNDARY



1224 S. Pine Street
Burlington, Wisconsin
53105

kapurinc.com

PROJECT:

TID 6

LOCATION:

VILLAGE OF MT. PLEASANT



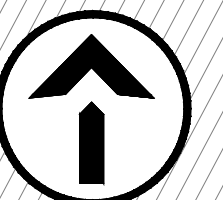
RELEASE:

FOR REVIEW

REVISIONS:

#	DATE	DESCRIPTION

NORTH ARROW:



SCALE:



IF NOT ONE INCH ADJUST SCALE ACCORDINGLY

SEAL:

all in

SHEET:

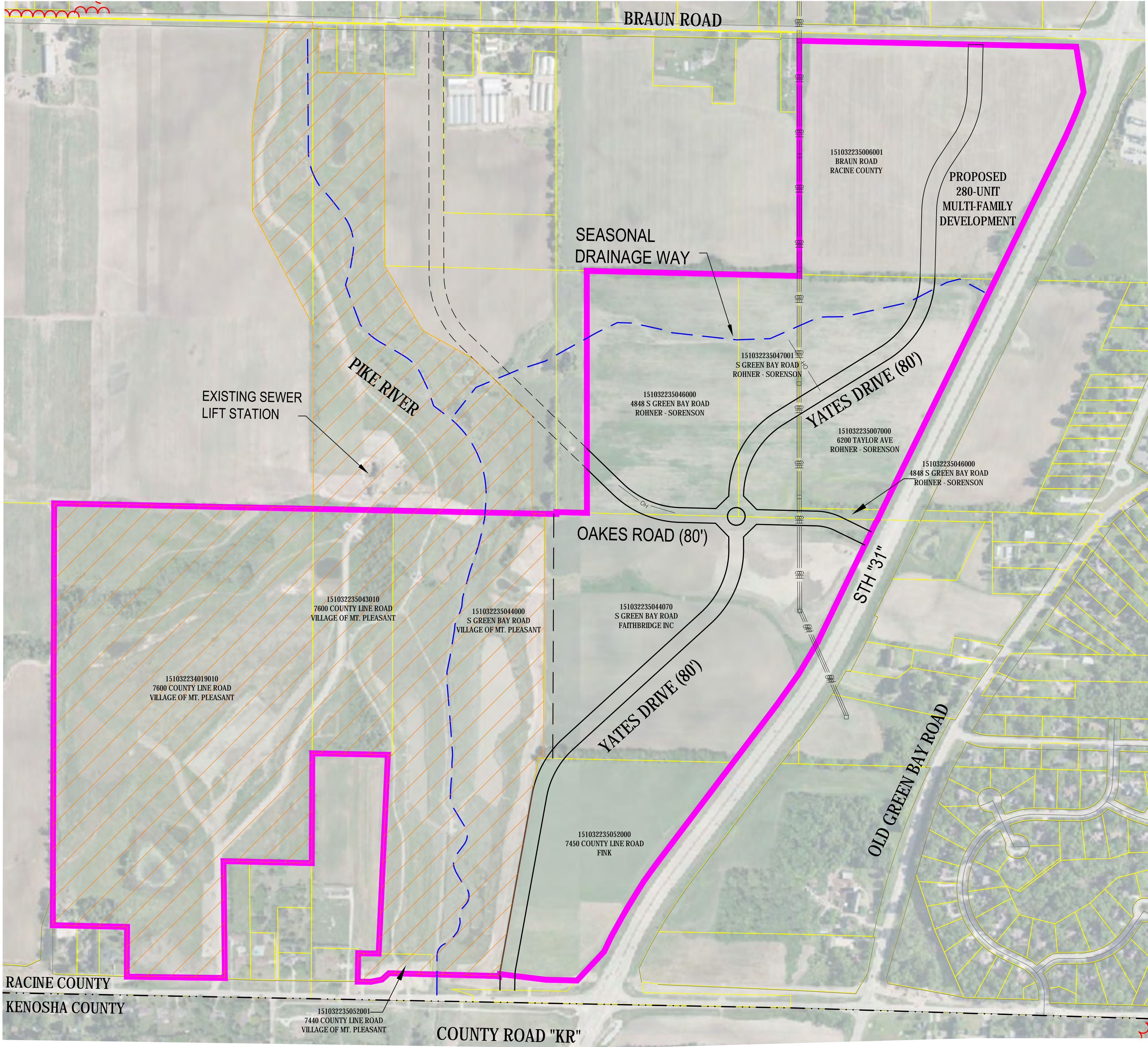
TID 6 BOUNDARY

PROJECT MANAGER: CLG
PROJECT NUMBER: 21.0142.01
DATE: 1/8/21

SHEET NUMBER:

P-2

FILENAME: D:\Racine_Co\Mt. Pleasant_Village\Gov\210142 - TID 6 Planning & Concept\Design\210142_Dwg.dwg
 LAST SAVED DATE: 2/11/2021
 PLOTTED BY: GREGORY L. GOVERNATORI, PE
 PLOT DATE/TIME: 2/11/2021 1:58 PM



LEGEND

- EXISTING PROPERTY LINE
- PROPOSED STREET ROW
- C/L WATERWAY
- PROPOSED TID 6 BOUNDARY
- EXISTING OVERHEAD LINES
- FUTURE STREET ROW
- PIKE RIVER CORRIDOR

Village of Mount Pleasant, Wisconsin

Tax Increment District # 6

Development Assumptions

Construction Year	Actual	Fiduciary Seasons Ph II	Pike River Crossing	Removal of Correction	Annual Total	Construction Year
1 2021	4,238,900				4,238,900	2021 1
2 2022	26,204,800				26,204,800	2022 2
3 2023	31,113,600				31,113,600	2023 3
4 2024	11,970,900				11,970,900	2024 4
5 2025		7,042,755	21,940,000	(2,137,600)	26,845,155	2025 5
6 2026		8,709,671	11,333,482		20,043,153	2026 6
7 2027		2,109,207	12,940,000		15,049,207	2027 7
8 2028			16,060,000		16,060,000	2028 8
9 2029			11,240,000		11,240,000	2029 9
10 2030			3,200,000		3,200,000	2030 10
11 2031					0	2031 11
12 2032					0	2032 12
13 2033					0	2033 13
14 2034					0	2034 14
15 2035					0	2035 15
16 2036					0	2036 16
17 2037					0	2037 17
18 2038					0	2038 18
19 2039					0	2039 19
20 2040					0	2040 20
Totals	<u>73,528,200</u>	<u>17,861,633</u>	<u>76,713,482</u>	<u>(2,137,600)</u>	<u>165,965,715</u>	

Notes:

Village of Mount Pleasant, Wisconsin

Tax Increment District # 6

Tax Increment Projection Worksheet

Type of District
 District Creation Date
 Valuation Date
 Max Life (Years)
 Expenditure Period/Termination
 Revenue Periods/Final Year
 Extension Eligibility/Years
 Eligible Recipient District

Mixed Use	
March 22, 2021	
Jan 1,	2021
20	
15	3/22/2036
20	2042
Yes	3
No	

Base Value	113,500
Appreciation Factor	0.00%
Base Tax Rate	\$15.63
Rate Adjustment Factor	-1.00%

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	Tax Exempt	Taxable NPV	
								NPV Calculation	Calculation	
1	2021	4,238,900	2022	4,238,900	2023	\$17.78	75,349	75,349	75,349	
2	2022	26,204,800	2023	30,443,700	2024	\$17.73	539,846	615,195	615,195	
3	2023	31,113,600	2024	61,557,300	2025	\$16.83	1,035,913	1,651,108	1,651,108	
4	2024	11,970,900	2025	73,528,200	2026	\$15.63	1,149,000	2,800,108	2,800,108	
5	2025	26,845,155	2026	0	100,373,355	2027	\$15.47	1,552,815	4,352,923	4,352,923
6	2026	20,043,153	2027	0	120,416,507	2028	\$15.32	1,844,262	6,197,185	6,197,185
7	2027	15,049,207	2028	0	135,465,715	2029	\$15.16	2,054,003	8,251,188	8,251,188
8	2028	16,060,000	2029	0	151,525,715	2030	\$15.01	2,274,538	10,525,726	10,525,726
9	2029	11,240,000	2030	0	162,765,715	2031	\$14.86	2,418,828	12,944,554	12,944,554
10	2030	3,200,000	2031	0	165,965,715	2032	\$14.71	2,441,719	15,386,272	15,386,272
11	2031	0	2032	0	165,965,715	2033	\$14.57	2,417,302	17,803,574	17,803,574
12	2032	0	2033	0	165,965,715	2034	\$14.42	2,393,129	20,196,703	20,196,703
13	2033	0	2034	0	165,965,715	2035	\$14.28	2,369,197	22,565,900	22,565,900
14	2034	0	2035	0	165,965,715	2036	\$14.13	2,345,505	24,911,405	24,911,405
15	2035	0	2036	0	165,965,715	2037	\$13.99	2,322,050	27,233,455	27,233,455
16	2036	0	2037	0	165,965,715	2038	\$13.85	2,298,830	29,532,285	29,532,285
17	2037	0	2038	0	165,965,715	2039	\$13.71	2,275,841	31,808,127	31,808,127
18	2038	0	2039	0	165,965,715	2040	\$13.58	2,253,083	34,061,210	34,061,210
19	2039	0	2040	0	165,965,715	2041	\$13.44	2,230,552	36,291,762	36,291,762
20	2040	0	2041	0	165,965,715	2042	\$13.31	2,208,247	38,500,009	38,500,009
Totals		165,965,715		0		Future Value of Increment	38,500,009			

Notes:

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

Village of Mount Pleasant

Tax Incremental District # 6

Cash Flow Projection

Year	Projected Revenues						Expenditures					Balances			Year
	Tax Increments	Interest Earnings	IG Revenues	Impact Fees	Fiduciary Make Up Payment	Developer Contrib.	Total Revenues	Development Incentives			Total Expenditures	Annual	Cumulative	MRO & Debt Principal Outstanding	
								Seasons at Mount Pleasant ¹	Pike River Crossing ²	Admin.					
2021							0				0	0	17,391,366	2021	
2022							0			1,344	1,344	(1,344)	(1,344)	33,571,894	2022
2023	75,349	2,581		360	43,685	3,248	125,223	113,479		35,626	149,105	(23,882)	(25,226)	33,458,415	2023
2024	539,846	4,557					544,403	512,913		10,271	523,184	21,219	(4,007)	32,945,502	2024
2025	1,035,913		67				1,035,980	970,000		19,607	989,607	46,373	42,366	31,975,502	2025
2026	1,149,000		67				1,149,067	995,000		20,195	1,067,195	81,872	124,238	30,928,502	2026
2027	1,552,815		67				1,552,882	996,348	103,506	389,568	21,000	42,460	166,698	29,542,586	2027
2028	1,844,262		67				1,844,329	986,384	229,196	559,202	21,600	47,946	214,644	27,997,000	2028
2029	2,054,003		67				2,054,070	976,521	257,286	749,763	22,200	48,300	262,944	26,270,716	2029
2030	2,274,538		67				2,274,605	966,755	254,713	983,291	22,900	46,946	309,890	24,320,670	2030
2031	2,418,828		67				2,418,895	957,088	252,166	1,140,443	23,600	45,598	355,488	22,223,139	2031
2032	2,441,719		67				2,441,786	947,517	249,645	1,176,068	24,300	44,257	399,744	20,099,554	2032
2033	2,417,302		67				2,417,369	938,042	247,148	1,164,257	25,000	42,922	442,666	17,997,255	2033
2034	2,393,129		67				2,393,196	928,661	244,677	1,152,564	25,800	41,493	484,159	15,916,029	2034
2035	2,369,197		67				2,369,264	919,375	242,230	1,140,989	26,600	40,071	524,230	13,855,666	2035
2036	2,345,505		67				2,345,572	910,181	239,808	1,129,529	27,400	38,655	562,885	11,815,956	2036
2037	2,322,050		67				2,322,117	901,079	237,409	1,118,184	28,200	37,245	600,130	9,796,693	2037
2038	2,298,830		67				2,298,897	892,068	235,035	1,106,952	29,000	35,841	635,971	7,797,673	2038
2039	2,275,841		67				2,275,908	883,148	232,685	1,095,832	29,900	34,343	670,314	5,818,693	2039
2040	2,253,083		67				2,253,150	874,316	230,358	1,084,824	30,800	32,852	703,166	3,859,553	2040
2041	2,230,552		67				2,230,619	865,573	228,055	1,073,926	31,700	31,366	734,532	1,920,054	2041
2042	2,208,247		67				2,208,314	856,917	225,774	1,063,136	32,700	29,786	764,318	0	2042
Total	38,500,009	7,138	1,206	360	43,685	3,248	38,555,646	17,391,366	3,709,691	16,180,527	509,743	37,791,328		Total	

Notes:

¹Fiduciary Real Estate Development. Maximum MRO payments of \$18,834,475 (Phase I) and \$4,994,313 (Phase II)

²Bear Real Estate Development Group. Maximum MRO payments of \$22,931,233

Projected TID Closure

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
51151	MOUNT PLEASANT	RACINE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
006	6		03/22/2021	03/22/2042	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$25,226

Section 3 – Revenue	Amount
Tax increment	\$539,846
Investment income	\$4,557
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$544,403

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$1,169
Professional services	\$6,344
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name FRED ECONOMIC ASSISTANCE	\$512,913
Transfer to other funds	
Fund	
Other expenditures	
Name LEGAL CONSULTING	\$2,465
Name FINANCE CONSULTING	\$293
Total Expenditures	\$523,184

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$46,445
Future costs	\$42,563,241
Future revenue	\$48,459,608
Surplus or deficit	\$5,942,812

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
Total	\$132,389,500	\$0	\$1,525,000	\$133,914,500

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
Total	\$133,914,500	\$5,271,652,400	2.55	\$21,340,747	\$544,189

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

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

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