

November 10, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Mount Pleasant, WI

Tax Incremental District No. 3



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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. 3

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. 3 (“District”) was created on September 22, 2014, as a mixed-use district. The District has an expenditure period that ends on September 22, 2029, and a mandatory termination date of September 22, 2034.

Background Data:	Base Value	\$4,136,200
	Incremental Value (as of January 1, 2025)	\$50,911,700
	Year End Fund Balance (2024)	\$1417,363
	Projected Final Year of Tax Increment Collection (based on current cash flow*)	2031

* 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 2023, the Village granted occupancy to the 247,000 square foot speculative industrial development by Hillwood (previously started by Land and Lakes Development Company). The Village staff and Racine County Economic Development Corporation (RCEDC) continue to market and receive significant interest in the property. The remaining property within the TID is held by private landowners, and the Village remains ready to partner in development opportunities on that property should they arise.

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 – TID #3



Village of Mount Pleasant, Wisconsin

Tax Increment District # 3

Development Assumptions

Construction Year	Actual ¹	Removal of Correction		Annual Total	Construction Year
1 2014	91,300			91,300	2014 1
2 2015	27,300			27,300	2015 2
3 2016	84,100			84,100	2016 3
4 2017	20,725,100			20,725,100	2017 4
5 2018	6,308,700			6,308,700	2018 5
6 2019	594,000			594,000	2019 6
7 2020	656,800			656,800	2020 7
8 2021	5,673,900			5,673,900	2021 8
9 2022	13,778,700			13,778,700	2022 9
10 2023	1,425,000			1,425,000	2023 10
11 2024	1,546,800			1,546,800	2024 11
12 2025		(1,837,900)		(1,837,900)	2025 12
13 2026				0	2026 13
14 2027				0	2027 14
15 2028				0	2028 15
16 2029				0	2029 16
17 2030				0	2030 17
18 2031				0	2031 18
19 2032				0	2032 19
20 2033				0	2033 20
Totals	50,911,700	(1,837,900)	0	49,073,800	

Notes:

¹Actual incremental valuation, as certified by the Wisconsin Dept. of Revenue.

Village of Mount Pleasant, Wisconsin

Tax Increment District # 3

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	4,136,200
Creation Date	September 22, 2014		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2014	Current Tax Rate	\$16.83
Max Life (Years)	20		Rate Adjustment Factor	-1.00%
Expenditure Periods/Termination	15	9/22/2029		
Revenue Periods/Final Year	20	2035		
Extension Eligibility/Years	Yes	3		
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2014	91,300	2015	91,300	2016	\$22.75	2,077
2	2015	27,300	2016	118,600	2017	\$22.21	2,634
3	2016	84,100	2017	202,700	2018	\$21.90	4,439
4	2017	20,725,100	2018	20,927,800	2019	\$21.40	447,819
5	2018	6,308,700	2019	27,236,500	2020	\$20.64	562,054
6	2019	594,000	2020	27,830,500	2021	\$20.11	559,747
7	2020	656,800	2021	28,487,300	2022	\$20.12	573,230
8	2021	5,673,900	2022	34,161,200	2023	\$17.78	607,234
9	2022	13,778,700	2023	47,939,900	2024	\$17.73	850,099
10	2023	1,425,000	2024	49,364,900	2025	\$16.83	830,734
11	2024	1,546,800	2025	50,911,700	2026	\$15.62	795,300
12	2025	(1,837,900)	2026	0	2027	\$15.47	758,932
13	2026	0	2027	0	2028	\$15.31	751,343
14	2027	0	2028	0	2029	\$15.16	743,829
15	2028	0	2029	0	2030	\$15.01	736,391
16	2029	0	2030	0	2031	\$14.86	729,027
17	2030	0	2031	0	2032	\$14.71	721,737
18	2031	0	2032	0	2033	\$14.56	714,519
19	2032	0	2033	0	2034	\$14.41	707,374
20	2033	0	2034	0	2035	\$14.27	700,301
Totals	49,073,800		0		Future Value of Increment		11,798,820

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, Wisconsin

Tax Increment District # 3

Cash Flow Projection

Year	Projected Revenues			Expenditures										Balances			Year		
	Tax Increments	Proceeds of Long Term Debt	Other Revenue	Total Revenues	Series 2017A Tax Exempt G.O. Bond 1,305,000 Dated Date: 10/05/17			Series 2017B Taxable G.O. Bond 4,400,000 Dated Date: 10/05/17			Land and Lakes Incentive	Public Infrastructure	Finance Related Costs	Other Project Costs	Total Expenditures	Annual		Cumulative ¹	Principal Outstanding
2014				0															2014
2015				0															2015
2016	2,077		52	2,129															2016
2017	2,634	5,390,685	35,726	5,429,045															2017
2018	4,439			4,439															2018
2019	447,819	321,397		769,216			37,850												2019
2020	562,054	178,425	4,770	745,249	95,000	3.000%	36,425	340,000	4.000%	142,000	247,055								2020
2021	559,747			559,747	65,000	3.000%	34,025	210,000	4.000%	131,000									2021
2022	573,230			573,230	65,000	3.000%	32,075	215,000	4.000%	122,500									2022
2023	607,234		5,483	612,717	70,000	3.000%	30,050	225,000	4.000%	113,700									2023
2024	850,099		12,544	862,643	70,000	3.000%	27,950	235,000	4.000%	104,500									2024
2025	830,734		7,298	838,032	75,000	3.000%	25,775	245,000	4.000%	94,900									2025
2026	795,300		18,298	813,598	75,000	4.000%	23,150	255,000	4.000%	84,900									2026
2027	758,932			758,932	80,000	2.000%	20,850	265,000	2.600%	76,355									2027
2028	751,343			751,343	80,000	2.500%	19,050	270,000	2.700%	69,265									2028
2029	743,829			743,829	85,000	2.500%	16,988	280,000	2.800%	61,700									2029
2030	736,391			736,391	85,000	2.750%	14,756	285,000	2.900%	53,648									2030
2031	729,027			729,027	85,000	2.750%	12,419	295,000	3.000%	45,090									2031
2032	721,737			721,737	90,000	3.000%	9,900	305,000	3.100%	35,938									2032
2033	714,519			714,519	90,000	3.000%	7,200	315,000	3.150%	26,249									2033
2034	707,374			707,374	95,000	3.000%	4,425	325,000	3.200%	16,088									2034
2035	700,301			700,301	100,000	3.000%	1,500	335,000	3.250%	5,444									2035
Total	11,798,820	5,890,507	84,171	17,773,498	1,305,000		354,388	4,400,000		1,466,822	800,961	4,553,605	100,887	1,807,912	14,789,574				Total

Notes:

¹Year end balances shown for 2024 and preceding years are actual per Village's audited financial statements.

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
003	6	N/A	09/22/2014	09/22/2034	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$162,798

Section 3 – Revenue	Amount
Tax increment	\$850,089
Investment income	\$12,554
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)	\$862,643

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$117,201
Professional services	\$6,604
Interest and fiscal charges	\$132,450
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$305,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund SHARED REVENUE	\$20,000
Other expenditures	
Name CONTRACT SERVICES	\$26,650
Name FINANCIAL CONSULTING	\$173
Total Expenditures	\$608,078

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$417,363
Future costs	\$3,680,289
Future revenue	\$6,111,340
Surplus or deficit	\$2,848,414

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
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