

November 25, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Lannon, WI

Tax Incremental District No. 1



Prepared by:

Ehlers

N19W24400 Riverwood Drive,

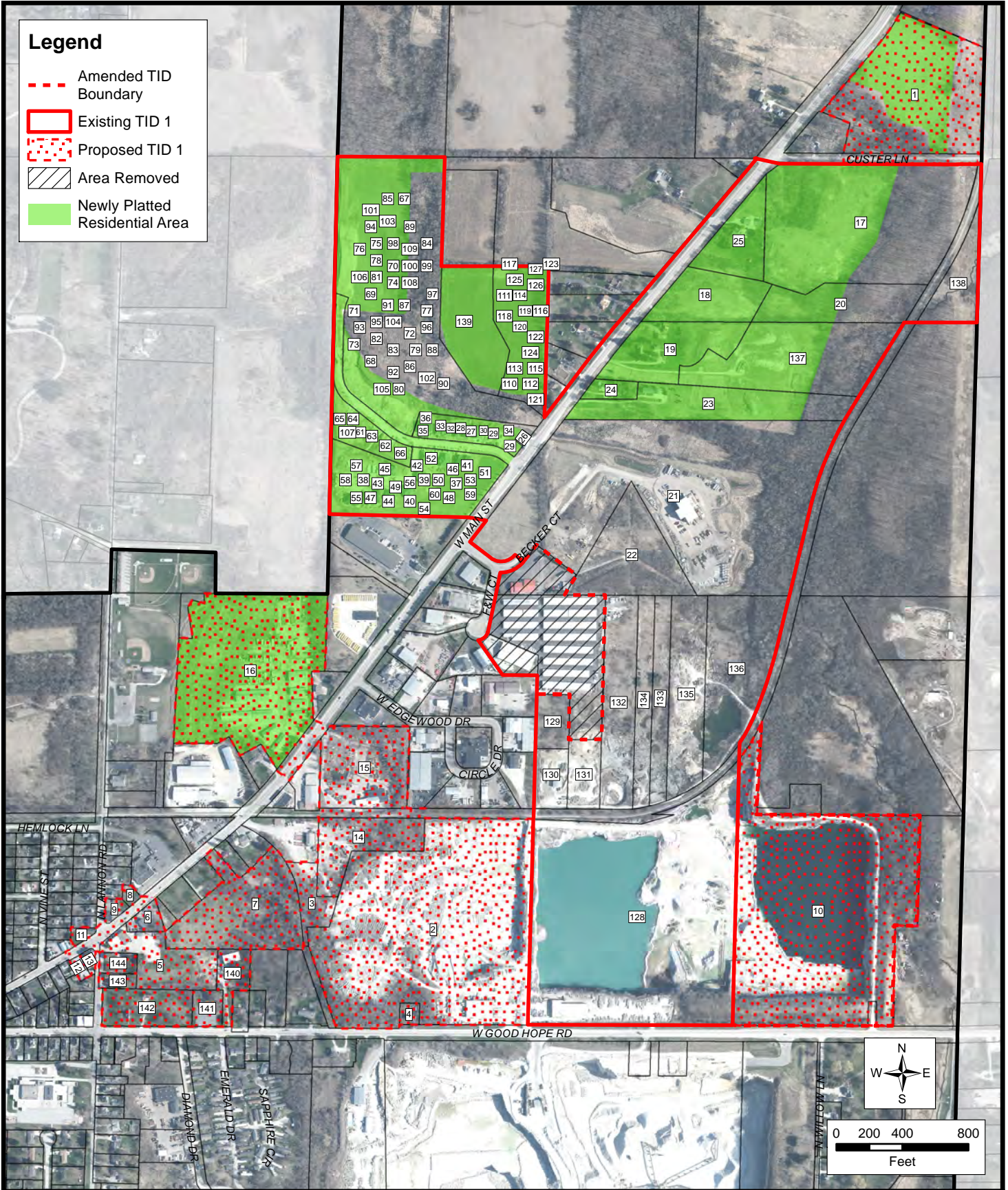
Suite 100

Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

Village of Lannon, Wisconsin Tax Incremental District No. 1



TID 1 BOUNDARY MAP

VILLAGE OF LANNON
WAUKESHA COUNTY, WISCONSIN



FIGURE 1
3500.007

Village of Lannon, Wisconsin

Tax Increment District #1

Development Assumptions

Construction Year		Actual		Annual Total	Construction Year	
		School District of Menomonee Falls	School District of Hamilton			
1	2018	(1,764,400)	0	(1,764,400)	2018	1
2	2019	2,256,600	0	2,256,600	2019	2
3	2020	13,836,200	0	13,836,200	2020	3
4	2021	(20,991,300)	57,089,800	36,098,500	2021	4
5	2022	3,758,600	30,750,400	34,509,000	2022	5
6	2023	12,269,800	16,397,500	28,667,300	2023	6
7	2024	9,817,500	17,045,000	26,862,500	2024	7
8	2025			0	2025	8
9	2026			0	2026	9
10	2027			0	2027	10
11	2028			0	2028	11
12	2029			0	2029	12
13	2030			0	2030	13
14	2031			0	2031	14
15	2032			0	2032	15
16	2033			0	2033	16
17	2034			0	2034	17
18	2035			0	2035	18
19	2036			0	2036	19
20	2037			0	2037	20
Totals		19,183,000	121,282,700	140,465,700		

Notes:

Village of Lannon, Wisconsin

Tax Increment District #1

Tax Increment Projection Worksheet - Total¹

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	
July 9, 2018	
Jan 1,	2018
20	
15	7/9/2033
20	2039
Yes	3
No	

Base Value
Appreciation Factor
Base Tax Rate
Rate Adjustment Factor

10,681,500
1.50%
\$13.96
0.00%

Construction		Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ²	Tax Increment
Year								
5	2022	34,509,000	2023	0	84,935,900	2024	\$12.22	1,000,560
6	2023	28,667,300	2024	0	113,603,200	2025	\$12.53	1,424,384
7	2024	26,862,500	2025	0	140,465,700	2026	\$12.53	1,761,565
8	2025	0	2026	2,106,986	142,572,686	2027	\$12.53	1,779,181
9	2026	0	2027	2,138,590	144,711,276	2028	\$12.53	1,796,973
10	2027	0	2028	2,170,669	146,881,945	2029	\$12.53	1,814,942
11	2028	0	2029	2,203,229	149,085,174	2030	\$12.53	1,833,092
12	2029	0	2030	2,236,278	151,321,452	2031	\$12.53	1,851,423
13	2030	0	2031	2,269,822	153,591,273	2032	\$12.53	1,869,937
14	2031	0	2032	2,303,869	155,895,143	2033	\$12.53	1,888,636
15	2032	0	2033	2,338,427	158,233,570	2034	\$12.53	1,907,523
16	2033	0	2034	2,373,504	160,607,073	2035	\$12.53	1,926,598
17	2034	0	2035	2,409,106	163,016,179	2036	\$12.53	1,945,864
18	2035	0	2036	2,445,243	165,461,422	2037	\$12.53	1,965,323
19	2036	0	2037	2,481,921	167,943,343	2038	\$12.53	1,984,976
20	2037	0	2038	2,519,150	170,462,494	2039	\$12.53	2,004,825
Totals		140,465,700		29,996,794		Future Value of Increment		29,611,658

Notes:

¹Actual results will vary depending on development, inflation of overall tax rates.

Village of Lannon, Wisconsin																																
Tax Increment District #1																																
Cash Flow Projection																																
Year	Projected Revenues				Projected Expenditures																			Balances			Year					
	Tax Increments	Interest Earnings/ (Cost)	Personal Property	Total Revenues	G.O. Notes Series 2020B \$1,440,000		G.O. Notes Series 2020C \$485,000		STF Loan Series 2022 \$1,215,000		State Trust Fund Loan \$2,080,000		Overstone MRO 50% of Increment				Rock Pointe MRO 50% of Increment						Conservation and Development	Estimated Future Debt Service	Capital Outlay	Professional Services		Admin + 3%	Total Expenditures	Principal/ Incentive Outstanding		
					Dated Date:	10/01/20	Dated Date:	10/01/20	Dated Date:	03/30/22	Dated Date:	07/01/23	Phase 1: ³ \$300,000	Phase 2: ⁴ \$500,000	Phase 3 MRO-A: ⁵ \$2,000,000	Phase 3 MRO-B: ⁶ \$2,500,000	Phase 1:		Phase 2:		Phase 3:											
					Principal (4/1)	Interest	Principal (4/1)	Interest	Principal (3/15)	Interest	Principal (3/15)	Interest					A-1 ⁷	A-2 ⁸	B-1 ⁹	B-2 ¹⁰	C-1 ¹¹	C-2 ¹²										
2024	1,000,560	0		1,000,560	40,000	15,098	40,000	4,455	69,035	46,107	180,000	109,200	PAID	PAID			PAID		2023 STF		2023 STF		41,275		1,000,586			1,545,756	(545,196)	(1,097,218)	12,225,488	2024
2025	1,424,384	(21,944)	2,679	1,405,119	55,000	14,813	40,000	4,155	71,923	43,220	195,000	99,750			248,860		77,830		58,570		76,430				50,000	37,500	1,073,050	332,069	(765,149)	11,401,875	2025	
2026	1,761,565	(19,129)	2,679	1,745,115	65,000	14,388	50,000	3,780	74,799	40,343	210,000	89,513			325,010		78,610		59,150		77,190				50,000	38,625	1,426,407	318,708	(446,440)	10,462,116	2026	
2027	1,779,181	(11,161)	2,679	1,770,699	70,000	13,848	60,000	3,240	77,791	37,351	220,000	78,488			328,260		79,400		59,740		77,960				50,000	39,784	1,445,861	324,838	(121,602)	9,488,965	2027	
2028	1,796,973	(3,040)	2,679	1,796,612	75,000	13,174	65,000	2,535	80,809	34,333	235,000	66,938			331,540		80,190		60,340		78,740				50,000	40,977	1,464,576	332,036	210,434	8,482,345	2028	
2029	1,814,942	5,261	2,679	1,822,882	80,000	12,360	70,000	1,673	84,135	31,007	245,000	54,600			334,850		80,990		60,940		79,530				50,000	42,207	1,527,291	295,591	506,025	7,446,900	2029	
2030	1,833,092	12,651	2,679	1,848,421	995,000	5,970	80,000	600	87,501	27,641	255,000	41,738			338,200		81,800		61,550		80,330				50,000	43,473	2,348,802	(500,381)	5,644	5,467,519	2030	
2031	1,851,423	141	2,679	1,854,243					91,001	24,141	265,000	28,350			93,280	284,650	82,620		62,170		81,130				50,000	44,777	1,557,119	297,124	302,768	4,507,668	2031	
2032	1,869,937	7,569	2,679	1,880,185					94,585	20,557	275,000	14,438				287,500	83,450		62,790		81,940				50,000	46,120	1,616,380	263,805	566,573	3,622,403	2032	
2033	1,888,636	14,164	2,679	1,905,480					98,424	16,718						290,370		84,280		63,420		82,760				50,000	47,504	1,633,476	272,004	838,577	3,003,149	2033
2034	1,907,523	20,964	2,679	1,931,166					102,361	12,781						293,280		85,120		64,050		83,590				50,000	48,929	1,640,111	291,055	1,129,632	2,374,748	2034
2035	1,926,598	28,241	2,679	1,957,518					106,456	8,686						296,210		85,980		64,690		84,420				0	50,397	1,696,839	260,679	1,390,310	1,736,992	2035
2036	1,945,864	34,758	2,679	1,983,301					110,702	4,440						299,170				65,340		85,270				0	51,909	1,666,561	316,740	1,707,050	1,126,780	2036
2037	1,965,323	42,676	2,679	2,010,678												302,170				65,990		86,120				0	53,466	1,707,746	302,932	2,009,982	672,500	2037
2038	1,984,976	50,250	2,679	2,037,904												305,190				66,650		84,590				0	55,070	1,711,500	326,404	2,336,386	216,070	2038
2039	2,004,825	58,410	2,679	2,065,914												141,460				74,610						0	56,722	1,772,792	293,122	2,629,508	0	2039
Total	29,611,658	222,162	40,185	33,063,420	1,440,000	135,781	485,000	35,053	1,215,000	396,989	2,080,000	583,013	0	0	2,000,000	2,500,000	0	950,000		950,000	0	1,140,000	1,378,956	10,000,000	2,804,460	531,332	697,459	32,513,920				Total
Notes:																																
³ Per the Original Development Agreement dated August 20, 2018 50% of annual net tax increment from Phase 1 of the project will be reimbursed to the developer up to \$300,000.																																
⁴ Per the Original Development Agreement dated August 20, 2018 50% of annual net tax increment from Phase 2 of the project will be reimbursed to the developer up to \$500,000.																																
⁵ Per the Amendment to Development Agreement dated April 21, 2021 90% of annual net tax increment from Phase 3 of the project will be reimbursed to the developer up to \$2,000,000.																																
⁶ Per the Amendment to Development Agreement dated April 21, 2021 75% of annual net tax increment from Phase 3 of the project will be reimbursed to the developer up to \$2,500,000. Payments on MRO-B will begin only after MRO-A is fully repaid.																																
⁷ Per the Development Agreement dated August 11, 2020 \$100,000 will be reimbursed to the developer per occupancy permit of each of the 5 Phase 1 workforce housing component buildings up to \$500,000.																																
⁸ Per the Development Agreement dated August 11, 2020 50% of annual net tax increment from Phase 1 of the project will be reimbursed to the developer up to \$950,000.																																
⁹ Per the Development Agreement dated August 11, 2020 \$90,000 will be reimbursed to the developer per occupancy permit of each of the 5 Phase 2 workforce housing component buildings up to \$450,000.																																
¹⁰ Per the Development Agreement dated August 11, 2020 50% of annual net tax increment from Phase 2 of the project will be reimbursed to the developer up to \$950,000.																																
¹¹ Per the Development Agreement dated August 11, 2020 \$90,000 will be reimbursed to the developer per occupancy permit of each of the 6 Phase 3 workforce housing component buildings up to \$540,000. Per addendum an additional two buildings were added which results in an up-front reimbursement of \$720,000.																																
¹² Per the Development Agreement dated August 11, 2020 50% of annual net tax increment from Phase 3 of the project will be reimbursed to the developer up to \$1,140,000.																																
Projected TID Closure																																

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 67147	Municipality LANNON		County WAUKESHA	Due date 07/01/2025	Report type ORIGINAL
TID number 001	TID type 6	TID name TID 1	Creation date 07/09/2018	Mandatory termination date 07/09/2038	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-552,022

Section 3 – Revenue	Amount
Tax increment	\$1,000,560
Investment income	
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)	\$1,000,560

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$1,024,996
Administration	
Professional services	
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	\$132,334
Principal on long-term debt	\$347,151
Environmental costs	
Real property assembly costs	\$41,275
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$1,545,756

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-1,097,218
Future costs	\$0
Future revenue	
Surplus or deficit	\$-1,097,218

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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	\$29,520,800	\$0	\$-504,000	\$29,016,800
002	\$6,511,800	\$0	\$-75,000	\$6,436,800
Total	\$36,032,600	\$0	\$-579,000	\$35,453,600

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	\$29,016,800	\$294,020,300	9.87	\$648,685	\$64,025
002	\$6,436,800	\$294,020,300	2.19	\$648,685	\$14,206
Total	\$35,453,600	\$294,020,300	12.06	\$648,685	\$78,231

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

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	\$31,249,000	\$235,171,800	13.29	\$561,205	\$74,584
2023	002	\$4,652,200	\$235,171,800	1.98	\$561,205	\$11,112
2023	Total	\$35,901,200	\$235,171,800	15.27	\$561,205	\$85,696

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Brenda Klemmer	Contact title Clerk/Treasurer
Contact email bklemmmer@villageoflannon.com	Contact phone (262) 251-7690