

November 25, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Lannon, WI

Tax Incremental District No. 2



Prepared by:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

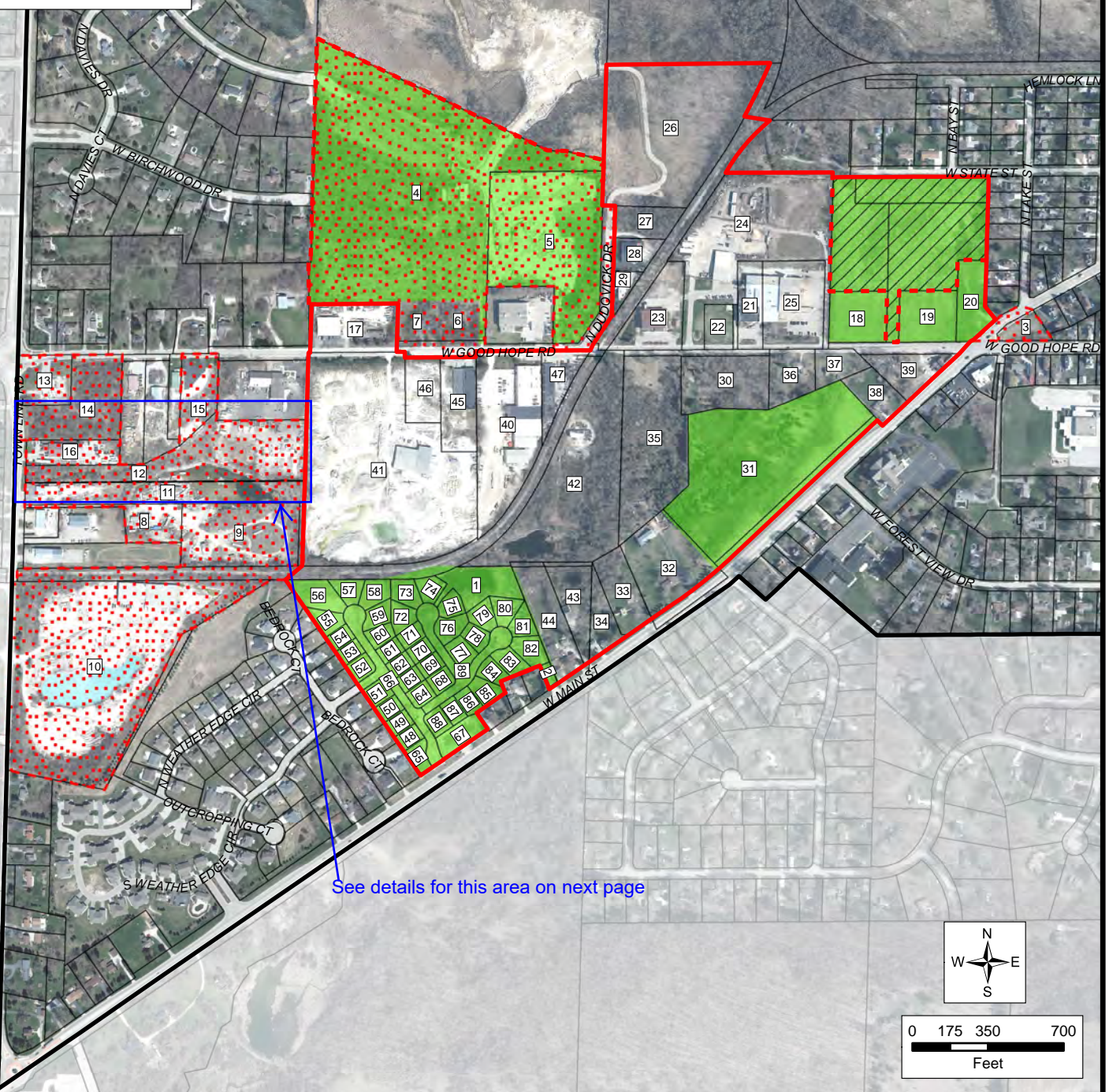
Annual Tax Incremental District Report

Village of Lannon, Wisconsin Tax Incremental District No. 2

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Legend

- Amended TID Boundary
- Existing TID 2
- Proposed TID 2
- Area Removed
- Newly Platted Residential Area



TID 2 BOUNDARY MAP

VILLAGE OF LANNON
WAUKESHA COUNTY, WISCONSIN



FIGURE 1
3500.007

Village of Lannon, Wisconsin

Tax Increment District #2

Development Assumptions

Construction Year		Actual	Stonewood Trail	Annual Total	Construction Year	
1	2018			0	2018	1
2	2019	39,500		39,500	2019	2
3	2020	3,862,800		3,862,800	2020	3
4	2021	5,869,900		5,869,900	2021	4
5	2022	6,628,100		6,628,100	2022	5
6	2023	6,628,100		6,628,100	2023	6
7	2024	6,041,400		6,041,400	2024	7
8	2025		5,250,000	5,250,000	2025	8
9	2026		5,250,000	5,250,000	2026	9
10	2027		4,200,000	4,200,000	2027	10
11	2028		2,100,000	2,100,000	2028	11
12	2029			0	2029	12
13	2030			0	2030	13
14	2031			0	2031	14
15	2032			0	2032	15
Totals		29,069,800	16,800,000	45,869,800		

Notes:

Village of Lannon, Wisconsin

Tax Increment District #2

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

Blighted Area	
July 9, 2018	
Jan 1,	2018
27	
22	7/9/2040
27	2046
Yes	3
Yes	

Base Value
Appreciation Factor
Base Tax Rate
Rate Adjustment Factor

13,054,900
1.00%
\$14.61

☒ Apply to Base Value

Tax Exempt Discount Rate
Taxable Discount Rate

1.50%

Construction		Inflation		Total		Tax Rate ²		Tax Exempt	
Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate ²	Tax Increment	NPV Calculation	Taxable NPV Calculation
1	2018	0	2019	0	0	2020	\$14.61	0	0
2	2019	39,500	2020	0	39,500	2021	\$14.61	577	544
3	2020	3,862,800	2021	0	3,902,300	2022	\$13.96	54,461	51,098
4	2021	5,869,900	2022	0	9,772,200	2023	\$13.01	127,106	167,341
5	2022	6,628,100	2023		16,400,300	2024	\$12.22	238,066	381,845
6	2023	6,628,100	2024	0	22,291,400	2025	\$12.53	279,405	629,876
7	2024	6,041,400	2025	222,914	28,555,714	2026	\$12.53	357,923	942,912
8	2025	5,250,000	2026	285,557	34,091,271	2027	\$12.53	427,307	1,311,108
9	2026	5,250,000	2027	340,913	39,682,184	2028	\$12.53	497,384	1,733,354
10	2027	4,200,000	2028	396,822	44,279,006	2029	\$12.53	555,002	2,197,551
11	2028	2,100,000	2029	442,790	46,821,796	2030	\$12.53	586,874	2,681,151
12	2029	0	2030	468,218	47,290,014	2031	\$12.53	592,742	3,162,368
13	2030	0	2031	472,900	47,762,914	2032	\$12.53	598,670	3,641,215
14	2031	0	2032	477,629	48,240,543	2033	\$12.53	604,656	4,117,703
15	2032	0	2033	482,405	48,722,948	2034	\$12.53	610,703	4,591,844
16	2033	0	2034	487,229	49,210,178	2035	\$12.53	616,810	5,063,649
17	2034	0	2035	492,102	49,702,280	2036	\$12.53	622,978	5,533,130
18	2035	0	2036	497,023	50,199,302	2037	\$12.53	629,208	6,000,298
19	2036	0	2037	501,993	50,701,295	2038	\$12.53	635,500	6,465,165
20	2037	0	2038	507,013	51,208,308	2039	\$12.53	641,855	6,927,742
21	2038	0	2039	512,083	51,720,392	2040	\$12.53	648,273	7,498,860
22	2039	0	2040	517,204	52,237,595	2041	\$12.53	654,756	7,963,762
23	2040	0	2041	522,376	52,759,971	2042	\$12.53	661,304	8,426,373
24	2041	0	2042	527,600	53,287,571	2043	\$12.53	667,917	8,886,705
25	2042	0	2043	532,876	53,820,447	2044	\$12.53	674,596	9,344,769
26	2043	0	2044	538,204	54,358,651	2045	\$12.53	681,342	9,800,577
27	2044	0	2045	543,587	54,902,238	2046	\$12.53	688,155	10,254,140
Totals		45,869,800		9,769,438		Future Value of Increment	13,353,569		

Notes:

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

²Tax rates shown through the 2022 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village of Lannon, Wisconsin

Tax Increment District #2

Cash Flow Projection

Year	Projected Revenues ¹				Projected Expenditures ²									Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Total Revenues	Taxable Issue - Phase 1 515,000		MRO - WREN ¹ 1,135,000 50% of Inrement Attributed to WREN		Payment Date	Stonewood Trail MRO ²	Envir. Costs	Conservation & Development	Admin + 3%	Total Expenditures	Annual	Cumulative		Principal/ Incentive Outstanding
		Principal			Interest													
2024	238,066	0		238,066	35,000	5,486	110,000			32,487		11,788	15,000	209,761	28,305	(118,589)	1,411,689	2024
2025	279,405	0		279,405	55,000	5,149	120,000						20,000	200,149	79,256	(39,333)	1,236,689	2025
2026	357,923	0		357,923	65,000	4,650	120,000						25,000	214,650	143,273	103,940	3,751,689	2026
2027	427,307	5,197		432,504	80,000	3,938	120,000		39,483				25,750	315,192	117,311	221,251	3,512,206	2027
2028	497,384	11,063		508,447	85,000	3,008	120,000		78,965				26,523	405,999	102,448	323,699	3,228,241	2028
2029	555,002	16,185		571,187	85,000	1,924	120,000		110,552				27,318	438,222	132,965	456,663	2,912,689	2029
2030	586,874	22,833		609,707	90,000	675	120,000		126,345				28,138	459,520	150,187	606,850	2,576,345	2030
2031	592,742	30,343		623,085			120,000		126,345				28,982	370,633	252,452	859,302	2,330,000	2031
2032	598,670	42,965		641,635			111,689		126,345				29,851	364,144	277,491	1,136,793	2,091,966	2032
2033	604,656	56,840		661,496					126,345				30,747	254,313	407,183	1,543,975	1,965,622	2033
2034	610,703	77,199		687,902					126,345				31,669	256,208	431,694	1,975,669	1,839,277	2034
2035	616,810	98,783		715,593					126,345				32,619	258,140	457,453	2,433,123	1,712,932	2035
2036	622,978	121,656		744,634					126,345				33,598	260,110	484,524	2,917,646	1,586,587	2036
2037	629,208	145,882		775,090					126,345				34,606	262,120	512,970	3,430,617	1,460,243	2037
2038	635,500	171,531		807,031					126,345				35,644	264,170	542,861	3,973,478	1,333,898	2038
2039	641,855	198,674		840,529					126,345				36,713	266,261	574,268	4,547,745	1,207,553	2039
2040	648,273	227,387		875,661					126,345				37,815	268,394	607,266	5,155,012	1,081,209	2040
2041	654,756	257,751		912,507					126,345				38,949	270,571	641,936	5,796,947	954,864	2041
2042	661,304	289,847		951,151					126,345				40,118	272,792	678,359	6,475,306	828,519	2042
2043	667,917	323,765		991,682					126,345				41,321	275,059	716,623	7,191,929	702,175	2043
2044	674,596	359,596		1,034,192					126,345				42,561	277,373	756,820	7,948,749	575,830	2044
2045	681,342	397,437		1,078,779					126,345				43,838	279,734	799,045	8,747,794	449,485	2045
2046	688,155	437,390		1,125,545					126,345				44,714	281,707	843,838	9,591,632	323,141	2046
Total	13,353,569	3,292,393	515,000	17,223,168	515,000	41,884	1,135,000		2,376,859			236,251	761,474	7,692,801				Total

Notes:

¹ Per the Development Agreement dated August 8, 2019 50% of annual net tax increment will be reimbursed to the developer. The incentive is broken into two phases. The Phase 1 incentive is \$567,500 and is dated November 25, 2019. The Phase 2 incentive is \$567,500 and is dated November 25, 2019.

² The Stonewood Trail MRO is equal to 60% of the increment generated to a maximum of \$2,700,000.

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 002	TID type 2	TID name TID 2	Creation date 07/09/2018	Mandatory termination date 07/09/2045	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-146,894

Section 3 – Revenue	Amount
Tax increment	\$238,066
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)	\$238,066

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$136,788
Administration	
Professional services	
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	\$5,486
Principal on long-term debt	\$35,000
Environmental costs	\$32,487
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$209,761

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-118,589
Future costs	\$0
Future revenue	
Surplus or deficit	\$-118,589

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 bklemmer@villageoflannon.com	Contact phone (262) 251-7690