

November 25, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Lannon, WI

Tax Incremental District No. 2



Prepared by:

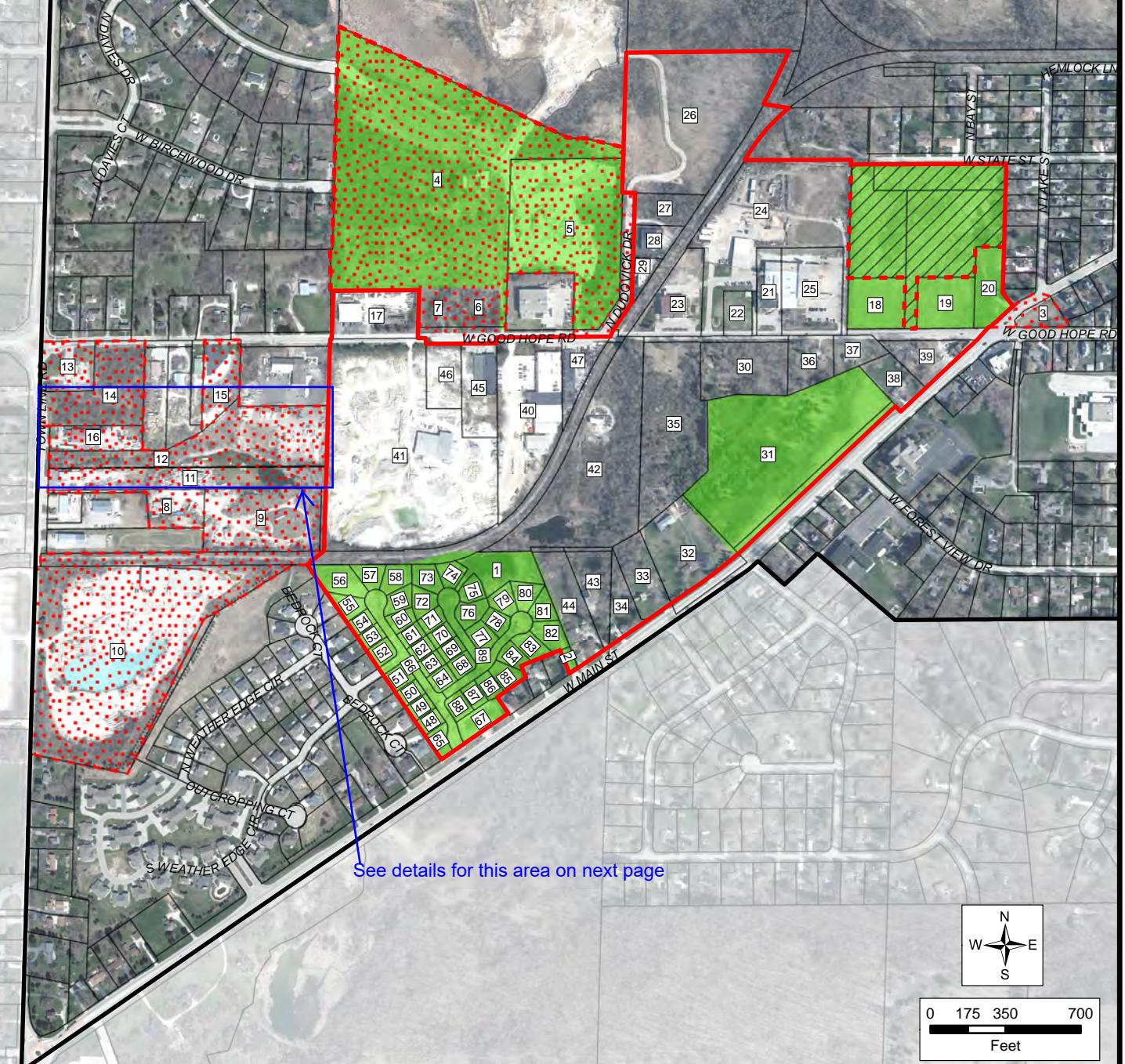
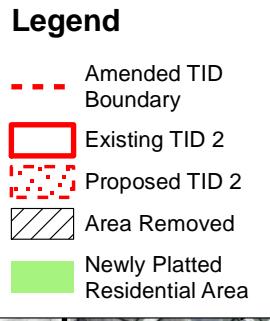
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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

Village of Lannon, Wisconsin Tax Incremental District No. 2

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 JRB.											
District Summary:	Tax Incremental District No. 2 (“District”) was created on July 9, 2018, as Rehabilitation District and the boundary and project plan was amended in August 2022.											
	The TID has an expenditure period that ends on July 9, 2040, and has a mandatory termination date of July 9, 2045.											
Background Data:	<table><tr><td>Base Value</td><td>\$13,054,900</td></tr><tr><td>Incremental Value (2024)</td><td>\$23,028,400</td></tr><tr><td>Incremental Value (2025)</td><td>\$29,069,800</td></tr><tr><td>Year End Fund Balance</td><td>(\$118,589)</td></tr><tr><td>Projected Closure (based on current cash flow*)</td><td>TBD</td></tr></table>		Base Value	\$13,054,900	Incremental Value (2024)	\$23,028,400	Incremental Value (2025)	\$29,069,800	Year End Fund Balance	(\$118,589)	Projected Closure (based on current cash flow*)	TBD
Base Value	\$13,054,900											
Incremental Value (2024)	\$23,028,400											
Incremental Value (2025)	\$29,069,800											
Year End Fund Balance	(\$118,589)											
Projected Closure (based on current cash flow*)	TBD											
	* 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.											
Notes:	The cash flow shows the MRO added for the Stonewood Trail development which is equal to 60% of the increment generated up to a maximum amount of \$2,700,000.											
Joint Review Board Action:	Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.											
Attachments:	<ul style="list-style-type: none">• TID Boundary Map• TID Cash Flow Projection• PE 300 Report											



TID 2 BOUNDARY MAP

VILLAGE OF LANNON
WAUKESHA COUNTY, WISCONSIN

SA
STRAND
ASSOCIATES®

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	<u><u>29,069,800</u></u>	<u><u>16,800,000</u></u>	<u><u>45,869,800</u></u>	

Notes:

Village of Lannon, Wisconsin

Tax Increment District #2

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	13,054,900
District Creation Date	July 9, 2018		Appreciation Factor	1.00%
Valuation Date	Jan 1, 2018		Base Tax Rate	\$14.61
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination				
Revenue Periods/Final Year	22	7/9/2040		
Extension Eligibility/Years	27	2046		
Eligible Recipient District	Yes	3		
			Tax Exempt Discount Rate	
			Taxable Discount Rate	1.50%

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ²	Tax Exempt		NPV Calculation	Taxable NPV Calculation
							Tax Increment			
1	2018	0	2019	0	2020	\$14.61	0		0	0
2	2019	39,500	2020	0	2021	\$14.61	577		577	544
3	2020	3,862,800	2021	0	2022	\$13.96	54,461		55,038	51,098
4	2021	5,869,900	2022	0	2023	\$13.01	127,106		182,144	167,341
5	2022	6,628,100	2023	16,400,300	2024	\$12.22	238,066		420,210	381,845
6	2023	6,628,100	2024	0	2025	\$12.53	279,405		699,615	629,876
7	2024	6,041,400	2025	222,914	2026	\$12.53	357,923		1,057,537	942,912
8	2025	5,250,000	2026	285,557	2027	\$12.53	427,307		1,484,844	1,311,108
9	2026	5,250,000	2027	340,913	2028	\$12.53	497,384		1,982,228	1,733,354
10	2027	4,200,000	2028	396,822	2029	\$12.53	555,002		2,537,230	2,197,551
11	2028	2,100,000	2029	442,790	2030	\$12.53	586,874		3,124,103	2,681,151
12	2029	0	2030	468,218	2031	\$12.53	592,742		3,716,846	3,162,368
13	2030	0	2031	472,900	2032	\$12.53	598,670		4,315,515	3,641,215
14	2031	0	2032	477,629	2033	\$12.53	604,656		4,920,172	4,117,703
15	2032	0	2033	482,405	2034	\$12.53	610,703		5,530,875	4,591,844
16	2033	0	2034	487,229	2035	\$12.53	616,810		6,147,685	5,063,649
17	2034	0	2035	492,102	2036	\$12.53	622,978		6,770,663	5,533,130
18	2035	0	2036	497,023	2037	\$12.53	629,208		7,399,871	6,000,298
19	2036	0	2037	501,993	2038	\$12.53	635,500		8,035,371	6,465,165
20	2037	0	2038	507,013	2039	\$12.53	641,855		8,677,225	6,927,742
21	2038	0	2039	512,083	2040	\$12.53	648,273		9,325,499	7,498,860
22	2039	0	2040	517,204	2041	\$12.53	654,756		9,980,255	7,963,762
23	2040	0	2041	522,376	2042	\$12.53	661,304		10,641,559	8,426,373
24	2041	0	2042	527,600	2043	\$12.53	667,917		11,309,476	8,886,705
25	2042	0	2043	532,876	2044	\$12.53	674,596		11,984,072	9,344,769
26	2043	0	2044	538,204	2045	\$12.53	681,342		12,665,414	9,800,577
27	2044	0	2045	543,587	2046	\$12.53	688,155		13,353,569	10,254,140
Totals		45,869,800		9,769,438			Future Value of Increment	13,353,569		

Notes:

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

² Tax 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		MRO - WREN ¹		Projected Expenditures ²		Balances					
Year	Principal	Interest	WREN	MRO ²	Payment Date	Stonewood Trail	Envir. Costs	Conservation & Development	Admin + 3%	Total Expenditures	Annual	Cumulative	Principal/ Incentive Outstanding			
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:

¹Per 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.

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

Projected TID Closure

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

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

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