

September 17, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 11



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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Sun Prairie, Wisconsin Tax Incremental District No. 11

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. 11 (“District”) was created on December 5, 2014, as a blighted area TID to promote redevelopment within the Main Street corridor and superseded an earlier district (TID No. 10) that was created for the same purpose but subsequently closed after little activity occurred. The District has an expenditure period that ends on December 5, 2036, and a mandatory termination date of December 5, 2041.

Background Data:	Base Value	\$31,208,700
	Incremental Value (as of January 1, 2025)	\$89,926,100
	Year End Fund Balance (2024)	\$1,809,018
	Projected Closure (based on current cash flow*)	2029

* The City 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.

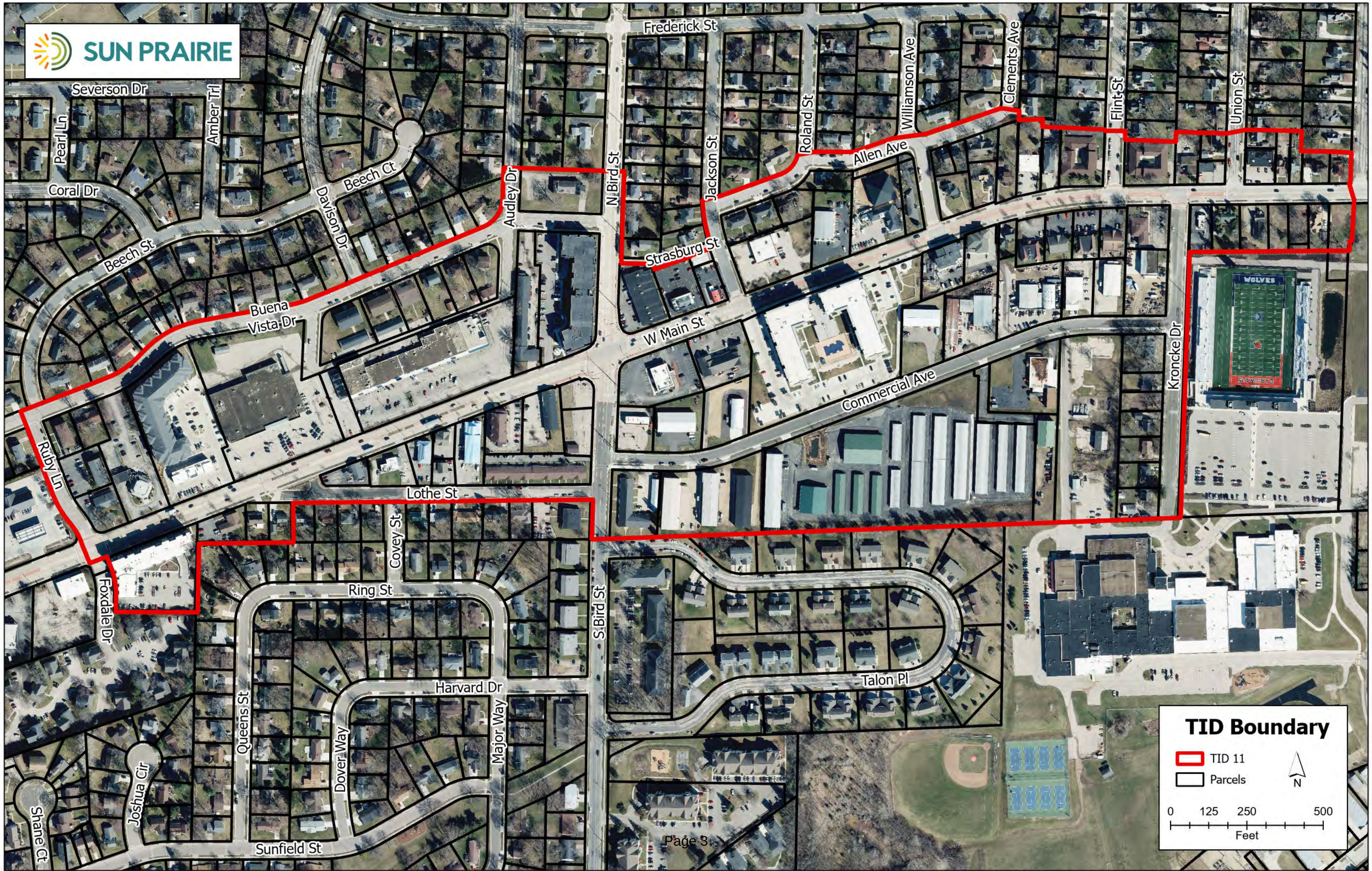
Notes: In 2023, J&A Commercial started development on a two-story multi-tenant building at 603 W. Main Street that was completed in 2024. An expansion 622 W. Main Street was also completed in 2024. The City will be completing an incubator study in 20225 as well as installing new placemaking signage.

**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)



City of Sun Prairie, Wisconsin

Tax Incremental District # 11

Development Assumptions

Construction Year		Actual ¹			Annual Total	Construction Year
1	2015	2,064,600			2,064,600	2015
2	2016	2,919,900			2,919,900	2016
3	2017	11,346,500			11,346,500	2017
4	2018	8,021,500			8,021,500	2018
5	2019	12,762,300			12,762,300	2019
6	2020	16,546,900			16,546,900	2020
7	2021	2,523,900			2,523,900	2021
8	2022	14,299,500			14,299,500	2022
9	2023	18,375,600			18,375,600	2023
10	2024	1,065,400			1,065,400	2024
11	2025				0	2025
12	2026				0	2026
13	2027				0	2027
14	2028				0	2028
15	2029				0	2029
16	2030				0	2030
17	2031				0	2031
18	2032				0	2032
19	2033				0	2033
20	2034				0	2034
21	2035				0	2035
22	2036				0	2036
23	2037				0	2037
24	2038				0	2038
25	2039				0	2039
26	2040				0	2040
Totals		89,926,100	0	0	89,926,100	

Notes:

¹Annual change in incremental value as certified by the Wisconsin Department of Revenue.

City of Sun Prairie, Wisconsin

Tax Incremental District # 11

Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	31,208,700
Creation Date	December 5, 2014	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2015	Base Tax Rate	\$19.62
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Periods/Termination	22 12/5/2036		
Revenue Periods/Final Year	26 2042		
Extension Eligibility/Years	Yes 3		
Recipient District	Yes		

Construction	Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2015	2,064,600	2016		2,064,600	2017	\$24.54	50,668
2	2016	2,919,900	2017		4,984,500	2018	\$24.00	119,610
3	2017	11,346,500	2018		16,331,000	2019	\$23.40	382,167
4	2018	8,021,500	2019		24,352,500	2020	\$24.06	585,819
5	2019	12,762,300	2020		37,114,800	2021	\$23.47	871,263
6	2020	16,546,900	2021		53,661,700	2022	\$22.13	1,187,722
7	2021	2,523,900	2022		56,185,600	2023	\$20.27	1,138,961
8	2022	14,299,500	2023		70,485,100	2024	\$19.62	1,382,763
9	2023	18,375,600	2024		88,860,700	2025	\$19.62	1,743,183
10	2024	1,065,400	2025		89,926,100	2026	\$19.52	1,755,263
11	2025	0	2026	0	89,926,100	2027	\$19.42	1,746,487
12	2026	0	2027	0	89,926,100	2028	\$19.32	1,737,754
13	2027	0	2028	0	89,926,100	2029	\$19.23	1,729,065
14	2028	0	2029	0	89,926,100	2030	\$19.13	1,720,420
15	2029	0	2030	0	89,926,100	2031	\$19.04	1,711,818
16	2030	0	2031	0	89,926,100	2032	\$18.94	1,703,259
17	2031	0	2032	0	89,926,100	2033	\$18.85	1,694,743
18	2032	0	2033	0	89,926,100	2034	\$18.75	1,686,269
19	2033	0	2034	0	89,926,100	2035	\$18.66	1,677,837
20	2034	0	2035	0	89,926,100	2036	\$18.56	1,669,448
21	2035	0	2036	0	89,926,100	2037	\$18.47	1,661,101
22	2036	0	2037	0	89,926,100	2038	\$18.38	1,652,796
23	2037	0	2038	0	89,926,100	2039	\$18.29	1,644,532
24	2038	0	2039	0	89,926,100	2040	\$18.20	1,636,309
25	2039	0	2040	0	89,926,100	2041	\$18.11	1,628,127
26	2040	0	2041	0	89,926,100	2042	\$18.01	1,619,987
Totals		89,926,100		0		Future Value of Increment		36,137,370

Notes:

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

City of Sun Prairie, Wisconsin																												
Tax Incremental District # 11																												
Cash Flow Projection																												
Year	Revenues						Expenditures														Balances					Year		
	Tax Increments	Intergov. Revenues	Grants	Investment & Misc. Revenue	Debt Procceds	Total Revenues	Taxable G.O. Corp. Purpose Bonds 555,000		Development Incentives												Finance Related Expense	Transfers to Other Funds	Total Expenditures	Fund Balance			Debt Principal and Incentives Outstanding	
							Dated Date: Principal (4/1)	02/07/19 Rate Interest	Professional Services	Jennings & Woldt	McHenry Property	Gorman Project	Patio Pleasures	Cohen Esrey	J&A Comm. Properties	Catalyst	Project Costs	Annual	Cumulative ²	G.O. Debt Outstanding				Incentive Payments Outstanding	Total			
2015						0				21,864											21,864	(21,864)	(21,864)				2015	
2016						0				20,472												36,019	56,491	(56,491)	(78,355)			2016
2017	50,668	3,112		39		53,819				33,007										33,839		3,937	70,783	(16,964)	(95,319)	12,656,911	12,751,259	2017
2018	119,610	3,158	15,000	205		137,973				27,180													27,180	110,793	15,474	12,656,911	12,656,911	2018
2019	382,167	3,870		12,589	555,000	953,626			10,904	16,553	12,528	211,138							7,445			258,568	695,058	710,531	555,000	12,433,245	12,988,245	2019
2020	585,819	14,037		3,943		603,799	50,000	2.700%	16,100	2,656	13,630	216,077		6,132			624,955			12,500	942,050	(338,251)	372,280	505,000	11,572,451	12,077,451	2020	
2021	871,263	24,203		12,902		908,368	50,000	2.750%	14,738	32,267	13,327	222,656	113,117	6,204			282,292	150			734,749	173,619	545,899	455,000	10,934,856	11,389,856	2021	
2022	1,187,722	14,037		7,863		1,209,622	50,000	2.800%	13,350	17,843	13,187	222,656	91,757	6,139			279,319	150		1,974	696,375	513,247	1,059,146	405,000	10,321,798	10,726,798	2022	
2023	1,138,961	14,037		42,311		1,195,309	55,000	2.850%	11,866	22,787	13,393	222,656	93,193	6,235		210,232	326,712	150		20,000	982,224	213,085	1,272,231	350,000	9,449,378	9,799,378	2023	
2024	1,382,763	14,037		66,140		1,462,940	55,000	2.900%	10,285	2,276	12,122	183,832	75,924	4,769	187,352		379,653	14,940			926,153	536,787	1,809,018	295,000	8,605,726	8,900,726	2024	
2025	1,743,183	14,037		45,000		1,802,220	55,000	3.050%	8,649	36,216	27,273	222,656	108,000	5,439	185,976	28,117	433,029			20,000	1,130,355	671,865	2,480,883	240,000	7,595,235	7,835,235	2025	
2026	1,755,263	14,037		50,000		1,819,300	55,000	3.150%	6,944	16,216	27,273	222,656	108,000	5,439	185,976	28,117	433,029			20,000	1,108,650	710,649	3,191,532	185,000	6,584,745	6,769,745	2026	
2027	1,746,487	14,037		50,000		1,810,523	60,000	3.200%	5,118	16,216	27,273	222,656	108,000		185,976	28,117	433,029			20,000	1,106,385	704,138	3,895,671	125,000	5,579,693	5,704,693	2027	
2028	1,737,754	14,037		52,000		1,803,791	60,000	3.300%	3,168	16,216	27,273	222,656	108,000		185,976	28,117	433,029			20,000	1,104,435	699,356	4,595,026	65,000	4,574,642	4,639,642	2028	
2029	1,729,065	14,037		57,000		1,800,102	65,000	3.350%	1,089	16,216	27,273	222,656	108,000		185,976	28,117	433,029			20,000	1,107,356	692,746	5,287,772	0	3,569,590	3,569,590	2029	
2030	1,720,420	14,037		60,000		1,794,457				16,216	27,273	222,656	108,000		185,976	28,117	433,029			20,000	1,041,268	753,189	6,040,962		2,564,539	2,564,539	2030	
2031	1,711,818	14,037		65,000		1,790,855				16,216			108,000		185,976	11,239	433,029			20,000	774,461	1,016,394	7,057,356		1,826,294	1,826,294	2031	
2032	1,703,259	14,037		70,000		1,787,296				16,216			108,000		185,976		433,029				743,222	1,044,074	8,101,430		1,099,289	1,099,289	2032	
2033	1,694,743	14,037		75,000		1,783,779				16,216					185,976		433,029				635,222	1,148,558	9,249,988		480,284	480,284	2033	
2034	1,686,269	14,037		80,000		1,780,306				26,216					185,976		240,048				452,241	1,328,065	10,578,053		54,259	54,259	2034	
2035	1,677,837	14,037		80,000		1,771,874								54,259							54,259	1,717,615	12,295,668				2035	
2036	1,669,448	14,037		80,000		1,763,485															0	1,763,485	14,059,153				2036	
2037	1,661,101	14,037		80,000		1,755,138															0	1,755,138	15,814,291				2037	
2038	1,652,796	14,037		80,000		1,746,832															0	1,746,832	17,561,124				2038	
2039	1,644,532	14,037		80,000		1,738,568															0	1,738,568	19,299,692				2039	
2040	1,636,309	14,037		80,000		1,730,346															0	1,730,346	21,030,038				2040	
2041	1,628,127	14,037		80,000		1,722,164															0	1,722,164	22,752,202				2041	
2042	1,619,987	14,037		80,000		1,714,024															0	1,714,024	24,466,226				2042	
Total	36,137,370	343,154	15,000	1,389,992	555,000	38,440,516	555,000		102,209	389,067	241,825	2,614,951	1,237,991	40,356	2,101,376	390,173	6,030,240	49,229	7,445	214,430	13,974,291	24,466,226				Total		
Notes:																												
Fund balance shown for 2024 and preceding years is actual per City's audited financial statements.																												
Maturities Subject to Optional Redemption																												
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 13282	Municipality SUN PRAIRIE		County DANE	Due date 07/01/2025	Report type ORIGINAL
TID number 011	TID type 2	TID name TID 11	Creation date 12/05/2014	Mandatory termination date 12/05/2041	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,272,231

Section 3 – Revenue	Amount
Tax increment	\$1,382,763
Investment income	\$66,140
Debt proceeds	
Special assessments	
Shared revenue	\$14,037
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)	\$1,462,940

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$14,790
Professional services	\$2,276
Interest and fiscal charges	\$10,285
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$55,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name TMA Land	\$183,832
Developer name Jennings & Woldt	\$12,122
Developer name Catalyst on Main	\$379,653
Developer name Patio Pleasures	\$4,769
Developer name Sun Prairie Senior Apartments	\$187,352
Developer name SP Main Street Apartments	\$75,924
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$926,153

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,809,018
Future costs	\$9,203,594
Future revenue	\$18,777,195
Surplus or deficit	\$11,382,619

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)
008	\$540,300	\$0	\$0	\$540,300
009	\$12,999,800	\$0	\$0	\$12,999,800
011	\$1,538,800	\$-93,700	\$0	\$1,445,100
012	\$8,576,200	\$0	\$0	\$8,576,200
013	\$7,499,200	\$0	\$0	\$7,499,200
014	\$8,210,900	\$0	\$0	\$8,210,900
015	\$6,367,300	\$0	\$10,804,300	\$17,171,600
016	\$0	\$0	\$0	\$0
Total	\$45,732,500	\$-93,700	\$10,804,300	\$56,443,100

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
008	\$540,300	\$5,481,682,200	0.01	\$26,384,639	\$2,638
009	\$12,999,800	\$5,481,682,200	0.24	\$26,384,639	\$63,323
011	\$1,445,100	\$5,481,682,200	0.03	\$26,384,639	\$7,915
012	\$8,576,200	\$5,481,682,200	0.16	\$26,384,639	\$42,215
013	\$7,499,200	\$5,481,682,200	0.14	\$26,384,639	\$36,938
014	\$8,210,900	\$5,481,682,200	0.15	\$26,384,639	\$39,577
015	\$17,171,600	\$5,481,682,200	0.31	\$26,384,639	\$81,792
016	\$0	\$5,481,682,200	0.00	\$26,384,639	\$0
Total	\$56,443,100	\$5,481,682,200	1.04	\$26,384,639	\$274,400

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$274,400	\$2.74400

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	008	\$43,700	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	009	\$10,692,200	\$4,767,506,600	0.22	\$25,590,679	\$56,299
2023	011	\$9,872,500	\$4,767,506,600	0.21	\$25,590,679	\$53,740

Form PE-300		TID Annual Report				2024 WI Dept of Revenue
2023	012	\$0	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	013	\$19,218,200	\$4,767,506,600	0.40	\$25,590,679	\$102,363
2023	014	\$1,317,600	\$4,767,506,600	0.03	\$25,590,679	\$7,677
2023	015	\$0	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	Total	\$41,144,200	\$4,767,506,600	0.86	\$25,590,679	\$220,080

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Renee Schwass	Contact title Finance Director
Contact email rschwass@cityofsunprairie.com	Contact phone (608) 334-0787