

September 16, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 12



Prepared by:

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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. 12

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. 12 (“District”) was created on August 2, 2016, as an industrial TID to pay the costs of public infrastructure and incentives needed to promote industrial development with a 40-acre parcel located adjacent to the Sun Prairie Business Park. On April 18, 2017, the District’s Project Plan was amended to add 61-acres of additional territory and related project costs. The Plan was further amended on July 20, 2021, to add 43 acres of additional territory and to update anticipated project costs. The District has an expenditure period that ends on August 2, 2031, and a mandatory termination date of August 2, 2036.

Background Data:	Base Value	\$3,659,900
	Incremental Value (as of January 1, 2026)	\$30,215,900
	Year End Fund Balance (2025)	\$322,075
	Projected Closure (based on current cash flow*)	2035

* 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 2024 Quarra Stone continued and substantially completed construction of their facility in the District. The office component will be completed in 2025. The City also entered into a Purchase Agreement with Yahara Materials for sale of City owned land in the District for \$900,000 that closed in June of 2025. Yahara will begin site development, which will include bedrock extraction in preparation for construction of several flex industrial buildings.

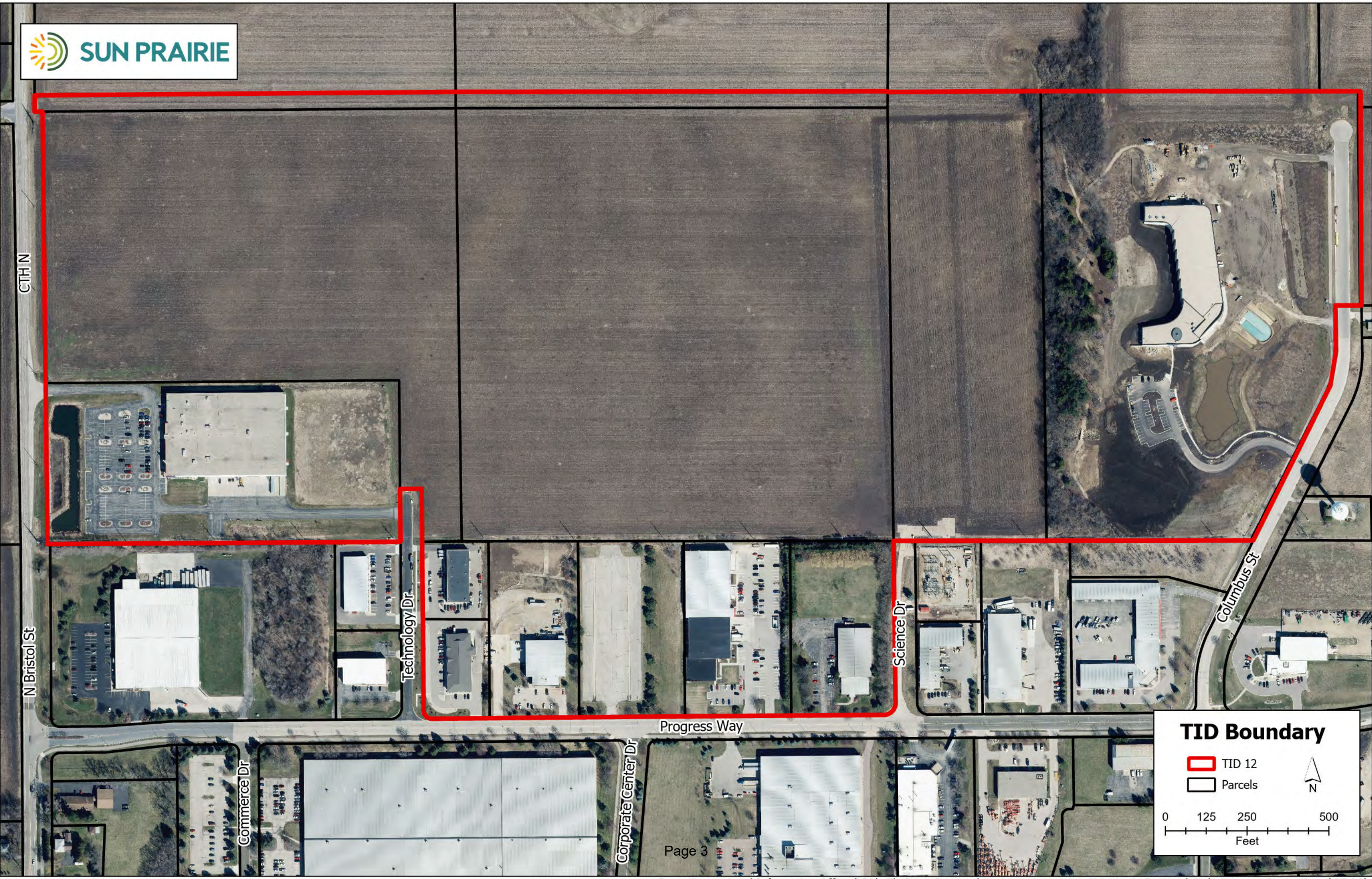
The City expects additional development and will need to provide incentives and install additional public improvements within the District to allow for its full development. The timing, nature and cost of these improvements will be dependent on the timing and location of additional private development.

**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)



TID Boundary

 TID 12

 Parcels

 N

0 125 250 500
Feet

City of Sun Prairie, Wisconsin

Tax Incremental District # 12

Development Assumptions

Construction Year		Actual ¹	Terrace Holdings Lot A1	Terrace Holdings Lot A2	Annual Total	Construction Year
1	2016	2,205,200			2,205,200	2016
2	2017	10,554,500			10,554,500	2017
3	2018	(3,032,200)			(3,032,200)	2018
4	2019	207,800			207,800	2019
5	2020	2,764,800			2,764,800	2020
6	2021	1,650,400			1,650,400	2021
7	2022	2,139,600			2,139,600	2022
8	2023	11,874,200			11,874,200	2023
9	2024	3,019,100			3,019,100	2024
10	2025	(1,167,500)			(1,167,500)	2025
11	2026				0	2026
12	2027				0	2027
13	2028				0	2028
14	2029				0	2029
15	2030				0	2030
16	2031				0	2031
17	2032				0	2032
18	2033				0	2033
19	2034				0	2034
20	2035				0	2035
Totals		30,215,900	0	0	30,215,900	

Notes:

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

City of Sun Prairie, Wisconsin

Tax Incremental District # 12

Type of District	Industrial	Base Value	3,659,900
District Creation Date	August 2, 2016	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2016	Base Tax Rate	\$19.61
Max Life (Years)	20	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	15 8/2/2031		
Revenue Periods/Final Year	20 2037		
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	2016	2,205,200	2017	2,205,200	2018	\$24.00	52,917
2	2017	10,554,500	2018	12,759,700	2019	\$23.40	298,594
3	2018	-3,032,200	2019	9,727,500	2020	\$24.06	234,003
4	2019	207,800	2020	9,935,300	2021	\$23.47	233,229
5	2020	2,764,800	2021	12,700,100	2022	\$22.13	281,098
6	2021	1,650,400	2022	14,350,500	2023	\$20.27	290,905
7	2022	2,139,600	2023	16,490,100	2024	\$19.62	323,500
8	2023	11,874,200	2024	28,364,300	2025	\$19.62	556,423
9	2024	3,019,100	2025	31,383,400	2026	\$19.61	615,380
10	2025	-1,167,500	2026	30,215,900	2027	\$19.51	589,525
11	2026	0	2027	0	2028	\$19.41	586,577
12	2027	0	2028	0	2029	\$19.32	583,644
13	2028	0	2029	0	2030	\$19.22	580,726
14	2029	0	2030	0	2031	\$19.12	577,822
15	2030	0	2031	0	2032	\$19.03	574,933
16	2031	0	2032	0	2033	\$18.93	572,058
17	2032	0	2033	0	2034	\$18.84	569,198
18	2033	0	2034	0	2035	\$18.74	566,352
19	2034	0	2035	0	2036	\$18.65	563,520
20	2035	0	2036	0	2037	\$18.56	560,703
Totals	30,215,900		0		Future Value of Increment		9,211,108

Notes:

¹Tax rate shown for 2026 and preceding years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

City of Sun Prairie, Wisconsin																					
Tax Incremental District # 12																					
Cash Flow Projection																					
Year	Projected Revenues					Expenditures									Balances						Year
	Tax Increments	Interest Earnings/ (Cost)	Misc. Revenue	Proceeds of Long Term Debt	Total Revenues	Series 2016B G.O. Notes	2017 STFL	2019 Taxable G.O. Bonds	2022 STFL	Economic Incentives ¹	Capital Costs	Finance Related Expense	Admin. & Other Costs	Total Expenditures	Fund Balance		Debt Principal, Incentives & Advances Outstanding				
															Annual	Cumulative ²	Advances Due to Other Funds	Incentive Payments Outstanding	Debt Principal Outstanding	Total	
2016		2		210,480	210,482						127,290	2,225	25,497	155,012	55,470	55,470	21,240		200,000	221,240	2016
2017		627	8,715	3,904,536	3,913,878	24,911					3,899,225		56,235	3,980,371	(66,493)	(11,023)	92,410		4,084,536	4,176,946	2017
2018	52,917	1,182	1,078		55,177	24,700	463,141						19,659	507,500	(452,323)	(463,346)	463,346		3,683,016	4,146,362	2018
2019	298,589	2,942	287	3,685,000	3,986,818	24,100	3,668,924	84,125		206,381		49,432	18,141	4,051,103	(64,285)	(527,631)	527,631	1,574,537	3,825,000	5,927,169	2019
2020	234,003		73		234,076	23,500		129,423		0			6,187	159,110	74,967	(452,664)	452,665	1,574,537	3,805,000	5,832,202	2020
2021	233,229		68,851		302,080	22,900		129,423		432,903			50,734	635,960	(333,881)	(786,545)	766,539	1,141,634	5,461,000	7,369,173	2021
2022	281,098	4,063	17,435	1,676,000	1,978,596	22,300		129,423		0	365,984		27,196	544,903	1,433,693	647,149	0	1,141,634	5,441,000	6,582,634	2022
2023	290,905	45,871	46		336,822	21,700		129,423		975,000	31,926		17,533	1,175,582	(838,760)	(191,611)	838,760	166,634	5,421,000	6,426,394	2023
2024	323,500	5,568			329,068	21,200		336,378	177,491				28,572	563,641	(234,573)	(426,185)	522,889	166,634	5,110,349	5,799,872	2024
2025	556,423	6,288	844,445		1,407,156	20,700		335,054	177,491	85,447			30,205	648,897	758,259	332,075	0	81,187	4,773,637	4,854,824	2025
2026	615,380		47,260		662,640	20,200		338,231	200,147	35,031			30,205	623,815	38,825	370,900	0	46,156	4,422,093	4,468,249	2026
2027	589,525		47,288		636,813			336,008	191,047	46,156			53,985	627,195	9,617	380,517	0	0	4,044,911	4,044,911	2027
2028	586,577		47,288		633,865			333,450	191,047	0			53,985	578,482	55,383	435,900	0	0	3,677,921	3,677,921	2028
2029	583,644		47,288		630,932			335,469	191,047	0			53,985	580,501	50,432	486,332	0	0	3,294,501	3,294,501	2029
2030	580,726		47,288		628,014			336,966	191,047	0			53,985	581,998	46,016	532,348	0	0	2,894,505	2,894,505	2030
2031	577,822		47,288		625,110			337,930	191,047	0			53,985	582,962	42,148	574,496	0		2,477,622	2,477,622	2031
2032	574,933		47,288		622,221			338,343	191,047	0			53,985	583,374	38,847	613,343	0		2,043,612	2,043,612	2032
2033	572,058		47,288		619,346			338,191	191,047	0			53,985	583,223	36,123	649,466	0		1,591,962	1,591,962	2033
2034	569,198		47,288		616,486			337,533	191,047	0			53,985	582,564	33,922	683,388	0		1,122,396	1,122,396	2034
2035	566,352		47,288		613,640			336,280	180,585	0			53,985	570,850	42,791	726,179	0	645,000	645,000	2035	
2036	563,520		47,288		610,808			334,343		0			53,985	388,328	222,481	948,660	0		330,000	330,000	2036
2037	560,703		47,288		607,991			336,600		0			53,985	390,585	217,406	1,166,065	0		0	0	2037
Total	9,211,103	66,543	1,508,358	9,476,016	20,262,020	226,211	4,132,066	5,312,588	2,264,090	1,780,918	4,424,425	51,657	903,999	19,095,954							Total
Notes:																					
¹ Reflects actual and projected incentive payments made for the Riddell-Kollege Town project, Imperial Blades and Quarra Stone.																Projected TID Closure					
² Fund balance shown for 2025 and preceding years is actual per City's audited financial statements.																					

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 13282	Municipality SUN PRAIRIE		County DANE	Due date 07/01/2026	Report type ORIGINAL
TID number 012	TID type 5	TID name TID 12	Creation date 08/02/2016	Mandatory termination date 08/02/2036	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-426,184

Section 3 – Revenue	Amount
Tax increment	\$556,423
Investment income	\$6,288
Debt proceeds	
Special assessments	
Shared revenue	\$38,288
Sale of property	\$806,157
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$1,407,156

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$30,205
Interest and fiscal charges	\$196,533
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$336,712
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name IMPERIAL BLADES	\$85,447
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$648,897

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$332,075
Future costs	\$6,374,407
Future revenue	\$6,374,407
Surplus or deficit	\$332,075

Form PE-300	TID Annual Report	2025 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	\$117,900	\$0	\$500	\$118,400
009	\$35,412,600	\$0	\$12,700	\$35,425,300
011	\$1,645,500	\$0	\$1,400	\$1,646,900
012	\$1,387,800	\$0	\$8,400	\$1,396,200
013	\$0	\$0	\$7,300	\$7,300
014	\$11,623,100	\$0	\$8,100	\$11,631,200
015	\$307,700	\$0	\$6,300	\$314,000
016	\$8,110,200	\$0	\$0	\$8,110,200
Total	\$58,604,800	\$0	\$44,700	\$58,649,500

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
008	\$118,400	\$6,077,193,700	0.00	\$27,274,230	\$0
009	\$35,425,300	\$6,077,193,700	0.58	\$27,274,230	\$158,191
011	\$1,646,900	\$6,077,193,700	0.03	\$27,274,230	\$8,182
012	\$1,396,200	\$6,077,193,700	0.02	\$27,274,230	\$5,455
013	\$7,300	\$6,077,193,700	0.00	\$27,274,230	\$0
014	\$11,631,200	\$6,077,193,700	0.19	\$27,274,230	\$51,821
015	\$314,000	\$6,077,193,700	0.01	\$27,274,230	\$2,727
016	\$8,110,200	\$6,077,193,700	0.13	\$27,274,230	\$35,456
Total	\$58,649,500	\$6,077,193,700	0.96	\$27,274,230	\$261,833

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$261,833	\$2.61833

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
2024	008	\$540,300	\$5,481,682,200	0.01	\$26,384,639	\$2,638
2024	009	\$12,999,800	\$5,481,682,200	0.24	\$26,384,639	\$63,323
2024	011	\$1,445,100	\$5,481,682,200	0.03	\$26,384,639	\$7,915

Form PE-300		TID Annual Report				2025 WI Dept of Revenue
2024	012	\$8,576,200	\$5,481,682,200	0.16	\$26,384,639	\$42,215
2024	013	\$7,499,200	\$5,481,682,200	0.14	\$26,384,639	\$36,938
2024	014	\$8,210,900	\$5,481,682,200	0.15	\$26,384,639	\$39,577
2024	015	\$17,171,600	\$5,481,682,200	0.31	\$26,384,639	\$81,792
2024	016	\$0	\$5,481,682,200	0.00	\$26,384,639	\$0
2024 Total		\$56,443,100	\$5,481,682,200	1.04	\$26,384,639	\$274,400
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
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	2025 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name RENEE SCHWASS	Preparer title Finance Director
Preparer email rschwass@cityofsunprairie.com	Preparer phone (608) 825-1173
Contact name Renee Schwass	Contact title Finance Director
Contact email rschwass@cityofsunprairie.com	Contact phone (608) 334-0787

Submission Information	
Co-muni code	13282
TID number	012
Submission date	06-28-2026 04:32 PM
Confirmation	TIDAR20250394O1782496164290
Submission type	ORIGINAL