

September 16, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 16



Prepared by:

Ehlers
N19W24400 Riverwood Dr, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Sun Prairie, Wisconsin Tax Incremental District No. 16

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. 16 (“District”) was created on August 1, 2023, as mixed-use district to pay the cost of development incentives and other expenditures related to development of the Sky Ridge Apartments and an adjacent commercial lot. The District has an expenditure period that ends on August 1, 2038, and a mandatory termination date of August 1, 2043.

Background Data:	Base Value	\$0
	Incremental Value (as of January 1, 2026)	\$10,212,100
	Year End Fund Balance (2025)	(\$19,560)
	Projected Closure (based on current cash flow*)	2037

* 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: Construction of the Sky Ridge Apartments, with 61 units of senior (55+) multi-family apartments and 14 town homes began in 2024 and will be completed in 2025.

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)

Featherwood
Pass

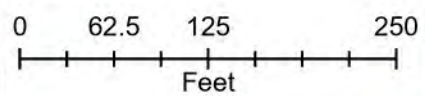
Kamperschroer Way

Town Hall Dr

E Main St

TID Boundary

-  TID 16
-  Parcels



City of Sun Prairie

Tax Increment District # 16

Development Assumptions

Construction Year	Actual ¹	Commercial Lot	Annual Total	Construction Year
1 2023	1,422,900		1,422,900	2023 1
2 2024	8,169,600		8,169,600	2024 2
3 2025	619,600		619,600	2025 3
4 2026			0	2026 4
5 2027			0	2027 5
6 2028		3,000,000	3,000,000	2028 6
7 2029			0	2029 7
8 2030			0	2030 8
9 2031			0	2031 9
10 2032			0	2032 10
11 2033			0	2033 11
12 2034			0	2034 12
13 2035			0	2035 13
14 2036			0	2036 14
15 2037			0	2037 15
16 2038			0	2038 16
17 2039			0	2039 17
18 2040			0	2040 18
19 2041			0	2041 19
20 2042			0	2042 20
Totals	10,212,100	3,000,000	13,212,100	

Notes:

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

City of Sun Prairie

Tax Increment District # 16

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	0
District Creation Date	August 1, 2023	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2023	Base Tax Rate	\$19.61
Max Life (Years)	20	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	15 8/1/2038		
Revenue Periods/Final Year	20 2044		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction	Valuation	Inflation	Total				
Year	Value Added	Year	Increment	Increment	Revenue Year	Tax Rate ¹	Tax Increment
1 2023	1,422,900	2024	0	1,422,900	2025	\$19.62	27,913
2 2024	8,169,600	2025	0	9,592,500	2026	\$19.61	188,094
3 2025	619,600	2026	0	10,212,100	2027	\$19.51	199,242
4 2026	0	2027	0	10,212,100	2028	\$19.41	198,246
5 2027	0	2028	0	10,212,100	2029	\$19.32	197,255
6 2028	3,000,000	2029	0	13,212,100	2030	\$19.22	253,926
7 2029	0	2030	0	13,212,100	2031	\$19.12	252,657
8 2030	0	2031	0	13,212,100	2032	\$19.03	251,393
9 2031	0	2032	0	13,212,100	2033	\$18.93	250,136
10 2032	0	2033	0	13,212,100	2034	\$18.84	248,886
11 2033	0	2034	0	13,212,100	2035	\$18.74	247,641
12 2034	0	2035	0	13,212,100	2036	\$18.65	246,403
13 2035	0	2036	0	13,212,100	2037	\$18.56	245,171
14 2036	0	2037	0	13,212,100	2038	\$18.46	243,945
15 2037	0	2038	0	13,212,100	2039	\$18.37	242,725
16 2038	0	2039	0	13,212,100	2040	\$18.28	241,512
17 2039	0	2040	0	13,212,100	2041	\$18.19	240,304
18 2040	0	2041	0	13,212,100	2042	\$18.10	239,103
19 2041	0	2042	0	13,212,100	2043	\$18.01	237,907
20 2042	0	2043	0	13,212,100	2044	\$17.92	236,718
Totals	13,212,100		0		Future Value of Increment		4,489,178

Notes:

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

City of Sun Prairie

Tax Increment District # 16

Cash Flow Projection

Year	Projected Revenues		Expenditures			Balances			Year	
	Tax Increments	Interest Income	Total Revenues	Sky Ridge Apts. Development Incentive	Admin.	Total Expenditures	Annual	Cumulative ¹		Liabilities
2023			0		3,500	3,500	(3,500)	(3,500)	2,745,913	2023
2024			0		550	550	(550)	(4,050)	2,745,913	2024
2025	27,913	430	28,343		4,733	4,733	23,610	19,560	2,745,913	2025
2026	188,094	1,200	189,294	138,745	41,954	180,699	8,595	28,155	2,607,168	2026
2027	199,242	1,000	200,242	162,948	41,954	204,902	(4,660)	23,495	2,444,220	2027
2028	198,246	1,000	199,246	162,948	41,954	204,902	(5,656)	17,839	2,281,272	2028
2029	197,255	1,000	198,255	162,948	41,954	204,902	(6,647)	11,192	2,118,324	2029
2030	253,926	1,000	254,926	162,948	41,954	204,902	50,024	61,217	1,955,376	2030
2031	252,657	1,000	253,657	162,948	41,954	204,902	48,755	109,971	1,792,428	2031
2032	251,393	1,000	252,393	162,948	41,954	204,902	47,491	157,462	1,629,480	2032
2033	250,136	1,000	251,136	162,948	41,954	204,902	46,234	203,697	1,466,532	2033
2034	248,886	1,000	249,886	162,948	41,954	204,902	44,984	248,680	1,303,584	2034
2035	247,641	1,000	248,641	162,948	41,954	204,902	43,739	292,420	1,140,636	2035
2036	246,403	1,000	247,403	162,948	41,954	204,902	42,501	334,921	977,688	2036
2037	245,171	1,000	246,171	162,948	41,954	204,902	41,269	376,190	814,740	2037
2038	243,945	1,000	244,945	162,948	41,954	204,902	40,043	416,233	651,792	2038
2039	242,725	1,000	243,725	162,948	41,954	204,902	38,823	455,056	488,844	2039
2040	241,512	1,000	242,512	162,948	41,954	204,902	37,610	492,666	325,896	2040
2041	240,304	1,000	241,304	162,948	41,954	204,902	36,402	529,068	162,948	2041
2042	239,103	1,000	240,103	162,948	41,954	204,902	35,201	564,269	0	2042
2043	237,907	1,000	238,907	0	41,954	41,954	196,953	761,222	0	2043
2044	236,718	1,000	237,718	0	41,954	41,954	195,764	956,986	0	2044
Total	4,489,178	19,630	4,508,808	2,745,913	805,909	3,551,822				Total

NOTES:

¹Fund balance shown for 2025 and prior years actual per City's audited financial statements.

Projected TID Closure

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 – Municipality and TID					
Co-muni code 13282	Municipality SUN PRAIRIE		County DANE	Due date 07/01/2026	Report type ORIGINAL
TID number 016	TID type 6	TID name	Creation date 08/01/2023	Mandatory termination date 08/01/2043	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-4,050

Section 3 – Revenue	Amount
Tax increment	\$27,913
Investment income	\$430
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)	\$28,343

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$4,733
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
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	\$4,733

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$19,560
Future costs	\$75,728
Future revenue	\$75,728
Surplus or deficit	\$19,560

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
----------------	--------------------------	-----------------------------------

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
------------------------	--------------------------	-----------------------------------

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	016
Submission date	06-28-2026 04:36 PM
Confirmation	TIDAR20250394O1782497093470
Submission type	ORIGINAL