



11333 N. Cedarburg Road
Mequon, WI 53092-1930
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www.cityofmequonwi.gov

JOINT REVIEW BOARD

Wednesday, December 10, 2025 - 10:00 AM
North Conference Room

Agenda

- 1) **Call to Order and Roll Call**
- 2) **Approval of Meeting Minutes**
 - a) Minutes 11.19.24
- 3) **Appointments**
 - a) Public member
 - b) Chairperson
- 4) **Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f).**
 - a) Tid 3 Annual Report
 - b) TID 4 Annual Report
 - c) TID 5 Annual Report
- 5) **Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."**
- 6) **Adjourn**

DATED: December 3, 2025

/s/ Andrew Nerbun, Mayor

Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting. Persons with disabilities requiring accommodation for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the City Clerk's Office at 262-236-2914, Monday through Friday, 8:00 AM – 4:30 PM.



11333 N. Cedarburg Road
Mequon, WI 53092
Phone: 262-236-2941
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www.cityofmequonwi.gov

JOINT REVIEW BOARD
Tuesday, November 19, 2024
10:30 AM
North Conference Room
Minutes

1) Call to Order

Present:

- Chair Andrew Nerbun
- Board Member Chad Noel
- Board Member Timothy Carr
- Board Member Patrick Foy
- Board Member Sarah Viera
- Board Member Vicki Martin -- **Absent**
- Board Member Matthew Joynt -- **Absent**
- Board Member Lee Schienvogt -- **Absent**

Also Present: City Administrator Jones, Community Development Director Tollefson, Finance Director Engroff, Ehlers Senior Municipal Advisor Philip Cosson, and Administrative Assistant Robin Buzzell

Chairperson Mayor Andrew Nerbun called the meeting to order at 10:30 a.m.

2) Approve November 16, 2023, Meeting Minutes

Action

Board member Viera made a motion to approve November 16, 2023, minutes.

Board member Foy seconded the motion.

A voice vote was taken; vote passed (5-0)

RESULT: Approved [Unanimous]

MOVED BY: Board Member Viera

SECONDED BY: Foy

AYES: Foy, Nerbun, Carr, Viera, Noel

NOT PRESENT: Busalacchi, Godden, Joynt, Martin, Schienvogt

3) Appointments

- a. Public Member

Action

Board member Foy made a motion to appoint Tim Carr as the Public Member.
Board member Veira seconded the motion.

A voice vote was taken; vote passed (5-0)

RESULT: **Approved [Unanimous]**
MOVED BY: Board Member Foy
SECONDED BY: Viera

AYES: Foy, Nerbun, Carr, Viera, Noel
NOT PRESENT: Busalacchi, Godden, Joynt, Martin, Schienvogt

b. Chairperson

Action

Board member Carr made a motion to appoint Andrew Nerbun as the Chairperson.
Board member Foy seconded the motion.

A voice vote was taken; vote passed (5-0)

RESULT: **Approved [Unanimous]**
MOVED BY: Board Member Carr
SECONDED BY: Foy

AYES: Foy, Nerbun, Carr, Viera, Noel
NOT PRESENT: Busalacchi, Godden, Joynt, Martin, Schienvogt

4) Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105 (4m) (f).

Elhers Senior Municipal Advisor Philip Cosson reviewed the performance and financial status of each Tax Increment District:

- TID #2 - closing and incremental revenue will be distributed once the audit is complete.
- TID #3 - will close in the next few years.
- TID #4 & TID 5 - will remain open and there are expenditures which will be presented.

TID #2 was created in 2002 and is the only industrial district in the city. A resolution has been created to close out this TID district. The base value when it was created was \$5.9M and the incremental value of the new growth created is \$34.1M. The year-end estimated fund balance is \$317,176 and the distribution to the other entities will most likely occur in the first half of the year will be approximately \$315,000.

TID #3 has had a significant amount of development and redevelopment since it was created in 2008. There were a variety of amendments made in 2013 to add territory and increase some of the project costs. It was amended again in 2018 to adjust project costs. The expenditure period has now passed, and the termination date is 2028. The base value when created was \$41M and

increased to \$186M in 2023 and \$207M in 2024. There currently is a negative fund balance which will be taken care of over the next year or two and all the remaining obligations projected will be paid off at closure in 2027 or 2028.

TID #4 & TID #5 were both created in 2012 and cover different segments of the Port Washington Road corridor. The properties located in these districts are mostly redevelopment sites and have time to be redeveloped over the 27 years. TID #4 base value when created was \$41.8M with an incremental value of \$27.69M in 2024. TID #5 had a base value of \$51.1M with an incremental value of \$26.3M in 2024. There is a significant positive fund balance at the end of 2023. There is currently no planned timing for closure of these districts and additional expenditures will mostly likely be incurred.

Community Development Director Tollefson stated there are two new projects occurring in TID #5 that will be included next year; a new Medi spa (this project did receive an incentive) and redevelopment of the restaurant on the southeast corner of Donges Bay Rd and Port Washington Road.

- 5) Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement"

Action

Board member Viera made a motion to approve the Resolution.

Board member Foy seconded the motion.

A voice vote was taken; vote passed (5-0)

RESULT: **Approved [Unanimous]**
MOVED BY: Board Member Viera
SECONDED BY: Foy

AYES: Foy, Nerbun, Carr, Viera, Noel NOT PRESENT: Busalacchi, Godden, Joynt, Martin, Schienvogt
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- 6) Adjourn

Action

Board member Foy made a motion to adjourn the meeting.

Board member Carr seconded the motion.

A voice vote was taken; vote passed (5-0)

The meeting concluded at 10:59 a.m.

Respectfully Submitted,

Robin Buzzell
Administrative Assistant

December 1, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Mequon, WI

Tax Incremental District No. 3



Prepared by:

Ehlers
N19W24400 Riverwood Drive Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Mequon, Wisconsin Tax Incremental District No. 3

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. 3 (“District”) was created on April 15, 2008, as a Mixed-Use District.

In 2013, the District was amended to add territory to the District, providing incentive and opportunities for private development and redevelopment. This amendment also allowed project costs to incur outside of but within ½ mile of the boundaries and modified the categories and/or locations of the Projects to be undertaken and to provide incentives and opportunities for additional private development and redevelopment.

In 2018, the District was amended to add and updated projects costs to be undertaken within the district to provide for additional development opportunities.

The TID has an expenditure period that ends on April 15, 2023 and has a mandatory termination date of April 15, 2028.

Background Data:	Base Value	\$41,330,300
	Incremental Value (as of January 1, 2024)	\$207,188,200
	Incremental Value (as of January 1, 2025)	\$192,984,600
	Year End Fund Balance (2024)	-\$418,324
	Projected Closure (based on current cash flow*)	2028

* The City will continue to pay incentives, debt service and administrative costs through the end of the District's life.

It is anticipated that the final phase of Foxtown's master plan for a commercial building on Weston Drive will be completed by 2026 and valued at \$10M, as required by the city approved development agreement. The same developer is delivering new service establishments in existing, vacant retail space within the project in 2025 and 2026. In addition, several non-conforming sites along Buntrock Avenue and Weston Drive have become available for purchase and staff anticipate redevelopment of a series of contiguous parcels in 2026-27 based on meetings with a development company that has completed projects in the neighborhood recently. Adaptive reuse of a large, vacant and former retail building located at the gateway location of the Town Center is currently under construction as a second location for Wauwatosa, Wisconsin's Rays Wine and Spirits, a boutique, retail beverage and food service. This project also delivers new streetscape elements including public sidewalk that connect the nearby residential growth occurring immediately to the west and south of the Town Center.

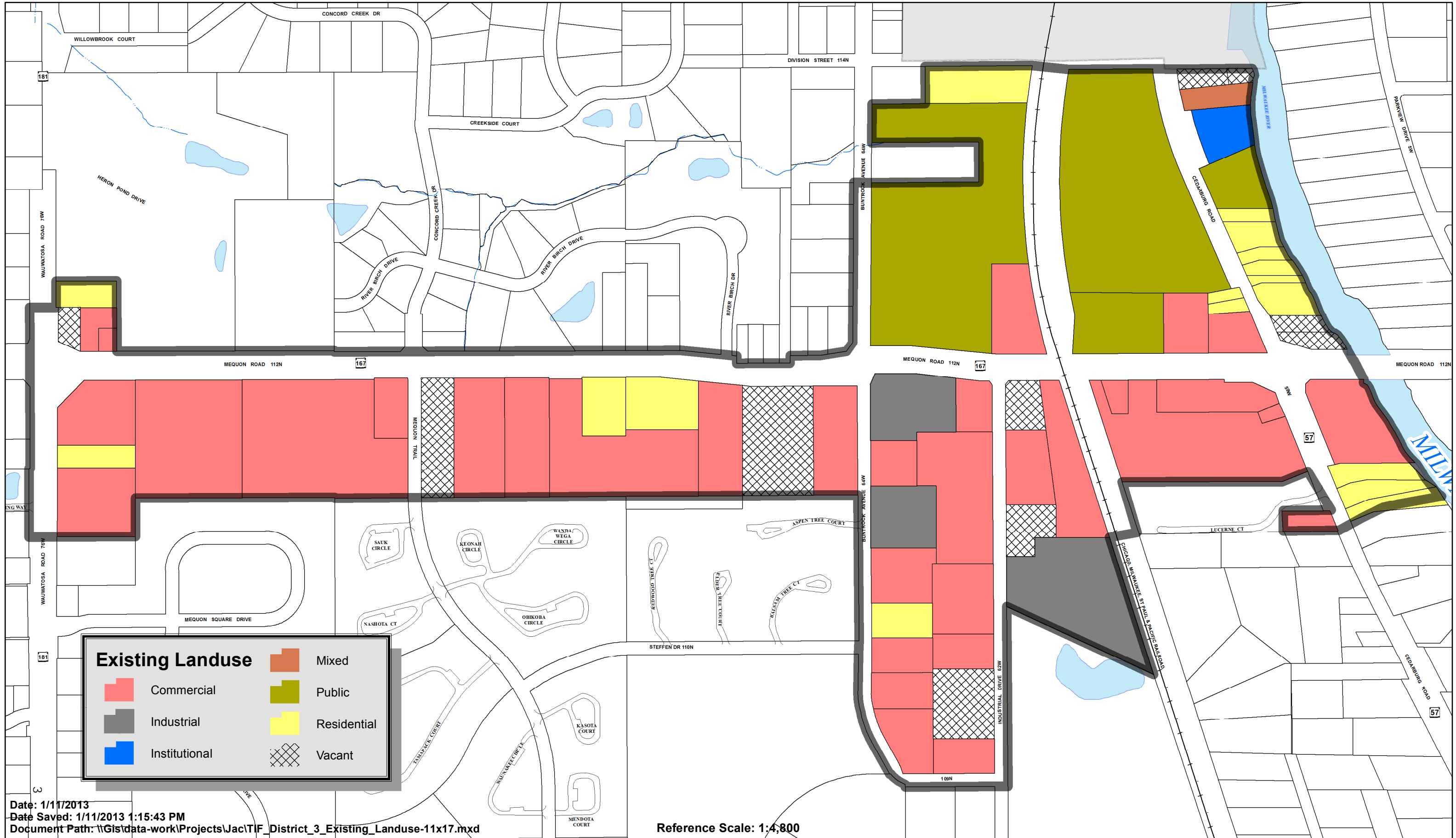
Action Item:

Resolution acknowledging filing of Annual TID Report (DOR Form PE-300) and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Incremental Projection
- TID Cash Flow Projection (Detail)
- DOR Form PE-300

Proposed TIF #3 District - Existing Landuse



Existing Landuse	
	Commercial
	Industrial
	Institutional
	Mixed
	Public
	Residential
	Vacant

Date: 1/11/2013
 Date Saved: 1/11/2013 1:15:43 PM
 Document Path: \\Gis\data-work\Projects\JactIF_District_3_Existing_Landuse-11x17.mxd

Reference Scale: 1:4,800

City of Mequon, Wisconsin

Tax Increment District #3

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	41,330,300
District Creation Date	April 15, 2008	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2008	Base Tax Rate	\$12.72
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 4/15/2023		
Revenue Periods/Final Year	19 2028		
Extension Eligibility/Years	Yes 6		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
6 2013	1,404,600	2014	0	1,404,600	2015	\$15.58	21,890
7 2014	7,479,600	2015	0	8,884,200	2016	\$16.38	145,512
8 2015	25,849,000	2016	0	34,733,200	2017	\$14.38	499,425
9 2016	6,916,600	2017	0	41,649,800	2018	\$15.87	660,971
10 2017	9,792,700	2018	0	51,442,500	2019	\$15.44	794,030
11 2018	48,081,000	2019	0	99,523,500	2020	\$15.05	1,497,776
12 2019	40,598,900	2020	0	140,122,400	2021	\$15.50	2,173,982
13 2020	-17,269,000	2021	0	122,853,400	2022	\$14.95	1,836,267
14 2021	34,838,800	2022	0	157,692,200	2023	\$13.61	2,146,100
15 2022	28,656,300	2023	0	186,348,500	2024	\$13.49	2,514,728
16 2023	20,839,700	2024	0	207,188,200	2025	\$12.60	2,609,684
17 2024	-14,203,600	2025	0	192,984,600	2026	\$12.60	2,430,780
18 2025	2,851,200	2026	0	195,835,800	2027	\$12.60	2,466,693
19 2026	10,000,000	2027	0	205,835,800	2028	\$12.60	2,592,650
Totals			0		Future Value of Increment		22,390,487

Notes:

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

City of Mequon, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues					Expenditures										Balances			Year		
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Personal Property	Total Revenues	GO Refunding Bonds 5,030,000		Outpost Development Incentive	Dermond Development Incentive	Foxtown Development Incentive	P2 TownHome Project	TID 3 Portion of 2022 Issue		Capital Expenditures	Fiscal Charges	Admin./ Prof Services	Total Expenditures	Annual		Cumulative	Principal Outstanding & Developer Incentive
		3.50%																			
2023	2,146,100	276,004	7,177		2,430,131	585,000	99,650	25,270	52,069	609,058		300,000	33,266	3,010,085	59,052	8,160	4,781,610	(2,351,479)	(691,370)	9,088,945	2023
2024	2,514,728	376,959	7,177		2,898,864	630,000	82,100	25,270	52,695	473,267		400,000	51,400	888,678	400	22,008	2,625,818	273,046	(418,324)	7,507,713	2024
2025	2,609,684	(14,641)	7,177	119,222	2,721,442	650,000	63,200	25,270	52,695	473,267	61,880	500,000	37,900			22,088	1,886,301	835,141	416,817	5,744,601	2025
2026	2,430,780	14,589	7,177	119,222	2,571,767	695,000	43,700	25,270	52,695	473,267	61,880	500,000	25,400			22,088	1,899,301	672,467	1,089,283	3,936,488	2026
2027	2,466,693	38,125	7,177	119,222	2,631,216	730,000	29,800	25,270	52,695	473,267	61,880	500,000	15,400			22,088	1,910,401	720,816	1,810,099	2,093,376	2027
2028	2,592,650	63,353	7,177	119,222	2,782,402	760,000	15,200	25,270	252,958	473,267	61,880	520,000	5,200			22,088	2,135,864	646,538	2,456,638	(0)	2028
Total	14,760,634	754,389	93,301	476,887	16,035,822	4,050,000	333,650	151,622	515,807	2,975,393	247,521	2,720,000	168,566	3,898,763	59,452	118,520	15,239,294				Total

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
45255	MEQUON	OZAUKEE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
003	6	TOWN CENTER	04/15/2008	04/15/2028	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-691,369

Section 3 – Revenue	Amount
Tax increment	\$2,514,728
Investment income	\$376,959
Debt proceeds	
Special assessments	
Shared revenue	\$7,177
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)	\$2,898,864

Section 4 – Expenditures	Amount
Capital expenditures	\$888,678
Administration	
Professional services	\$21,858
Interest and fiscal charges	\$133,500
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$400
Principal on long-term debt	\$1,030,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Outpost Natural Foods	\$25,270
Developer name Artesa LLC	\$0
Developer name Mequon Reserve Dakota LLC	\$0
Developer name Foxtown Center	\$473,267
Developer name Milwaukee Dermond	\$52,695
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$2,625,818

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-418,323
Future costs	\$8,329,410
Future revenue	\$11,249,099
Surplus or deficit	\$2,501,366

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)
003	\$9,795,600	\$0	\$251,600	\$10,047,200
004	\$599,000	\$0	\$-1,200	\$597,800
005	\$33,100	\$-337,600	\$-2,000	\$-306,500
Total	\$10,427,700	\$-337,600	\$248,400	\$10,338,500

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
003	\$10,047,200	\$6,561,838,500	0.15	\$21,285,882	\$31,929
004	\$597,800	\$6,561,838,500	0.01	\$21,285,882	\$2,129
005	\$-306,500	\$6,561,838,500	0.00	\$21,285,882	\$0
Total	\$10,338,500	\$6,561,838,500	0.16	\$21,285,882	\$34,057

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$34,057	\$0.34057

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	002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
2023	004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
2023	005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	Total	\$13,895,000	\$5,997,009,400	0.24	\$20,987,544	\$50,370

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Brenda Arnett	Contact title Treasurer
Contact email barnett@cityofmequonwi.gov	Contact phone (262) 236-2955

December 1, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Mequon, WI

Tax Incremental District No. 4



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Mequon, Wisconsin Tax Incremental District No. 4

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. 4 (“District”) was created on February 21, 2012 as a Rehabilitation or Conservation District. The District has not been amended.

The TID has an expenditure period that ends on February 21, 2034 and has a mandatory termination date of February 21, 2039.

Background Data:	Base Value	\$41,872,200
	Incremental Value (as of January 1, 2024)	\$27,691,700
	Incremental Value (as of January 1, 2025)	\$22,783,500
	Year End Fund Balance (2024)	\$1,102,415
	Projected Closure (based on current cash flow*)	Not projected

* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year has not been identified in the cash flow projections.

Notes: The city benefitted from the new construction of a second location for a Brookfield, Wisconsin branded childcare facility within the district, rounding the redevelopment of approximately 9 acres of new retail and services in the district. The construction of the daycare will be completed in 2025, estimated at \$3M. The city finalized plans for a major infrastructure investment for road, signage, lighting and landscaping improvements along N Port Washington Road and plans to bid the project in 2025 for spring 2026 construction. Further, in 2024, the city completed a market

analysis which acknowledges the strong and stable health of the entire commercial corridor. The report also identifies thirteen (13) priority sites that could serve as transformative redevelopment projects with direct and indirect economic benefit.

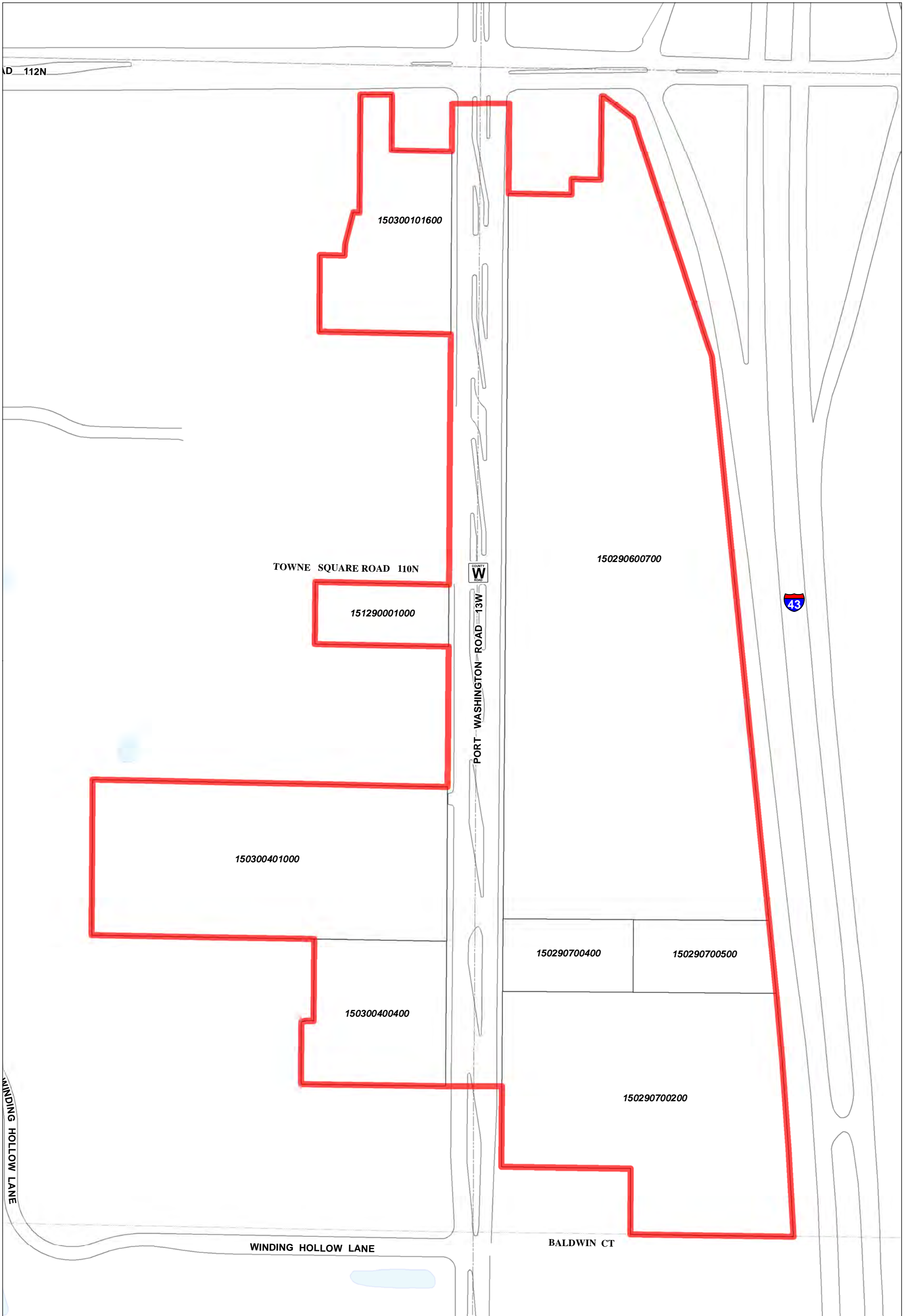
**Joint Review Board
Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Incremental Projection
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

Proposed TIF District #4 Parcel Identification



City of Mequon, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	41,872,200
District Creation Date	February 21, 2012		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2012	Base Tax Rate	\$14.91
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	2/21/2034		
Revenue Periods/Final Year	26	2039		
Extension Eligibility/Years	Yes	6		
Eligible Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
8 2019	2,662,700	2020		10,059,200	2021	\$15.50	155,696
9 2020	76,000	2021		10,135,200	2022	\$14.91	151,116
10 2021	4,568,300	2022		14,703,500	2023	\$13.57	199,504
11 2022	6,430,700	2023		21,134,200	2024	\$12.32	233,876
12 2023	6,557,500	2024	0	27,691,700	2025	\$12.60	348,797
13 2024	-4,908,200	2025	0	22,783,500	2026	\$12.60	286,975
14 2025	3,000,000	2026	0	25,783,500	2027	\$12.60	324,762
15 2026	0	2027	0	25,783,500	2028	\$12.60	324,762
16 2027	0	2028	0	25,783,500	2029	\$12.60	324,762
17 2028	0	2029	0	25,783,500	2030	\$12.60	324,762
18 2029	0	2030	0	25,783,500	2031	\$12.60	324,762
19 2030	0	2031	0	25,783,500	2032	\$12.60	324,762
20 2031	0	2032	0	25,783,500	2033	\$12.60	324,762
21 2032	0	2033	0	25,783,500	2034	\$12.60	324,762
22 2033	0	2034	0	25,783,500	2035	\$12.60	324,762
23 2034	0	2035	0	25,783,500	2036	\$12.60	324,762
24 2035	0	2036	0	25,783,500	2037	\$12.60	324,762
25 2036	0	2037	0	25,783,500	2038	\$12.60	324,762
26 2037	0	2038	0	25,783,500	2039	\$12.60	324,762
Totals						Future Value of Increment	5,291,053

Notes:

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

City of Mequon, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues					Expenditures				Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Personal Property	Total Revenues	Admin	Professional Services	Capital Expenses	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2023	199,504		6,091		205,595	150	1,750	5,324	7,224	198,371	921,260		2023
2024	233,876	0	6,091		239,967	150	57,926	736	58,812	181,155	1,102,415		2024
2025	348,797	2,756	6,091	37,188	394,832				0	394,832	1,497,247		2025
2026	286,975	3,743	6,091	37,188	333,997				0	333,997	1,831,244		2026
2027	324,762	4,578	6,091	37,188	372,619				0	372,619	2,203,862		2027
2028	324,762	5,510	6,091	37,188	373,550				0	373,550	2,577,413		2028
2029	324,762	6,444	6,091	37,188	374,484				0	374,484	2,951,897		2029
2030	324,762	7,380	6,091	37,188	375,420				0	375,420	3,327,317		2030
2031	324,762	8,318	6,091	37,188	376,359				0	376,359	3,703,676		2031
2032	324,762	9,259	6,091	37,188	377,300				0	377,300	4,080,976		2032
2033	324,762	10,202	6,091	37,188	378,243				0	378,243	4,459,219		2033
2034	324,762	11,148	6,091	37,188	379,189				0	379,189	4,838,408		2034
2035	324,762	12,096	6,091	37,188	380,137				0	380,137	5,218,545		2035
2036	324,762	13,046	6,091	37,188	381,087				0	381,087	5,599,632		2036
2037	324,762	13,999	6,091	37,188	382,040				0	382,040	5,981,672		2037
2038	324,762	14,954	6,091	37,188	382,995				0	382,995	6,364,667		2038
2039	324,762	15,912	6,091	37,188	383,952				0	383,952	6,748,619		2039
Total	5,291,053	139,345	103,547	557,820	6,091,766	300	59,676	6,060	66,036				Total

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 45255	Municipality MEQUON	County OZAUKEE	Due date 07/01/2025	Report type ORIGINAL	
TID number 004	TID type 3	TID name N/A	Creation date 02/21/2012	Mandatory termination date 02/21/2039	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$921,260

Section 3 – Revenue	Amount
Tax increment	\$233,876
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$6,091
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)	\$239,967

Section 4 – Expenditures	Amount
Capital expenditures	\$736
Administration	
Professional services	\$57,926
Interest and fiscal charges	
DOR fees	\$150
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	\$58,812

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,102,415
Future costs	\$500,000
Future revenue	\$6,119,735
Surplus or deficit	\$6,722,150

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)
003	\$9,795,600	\$0	\$251,600	\$10,047,200
004	\$599,000	\$0	\$-1,200	\$597,800
005	\$33,100	\$-337,600	\$-2,000	\$-306,500
Total	\$10,427,700	\$-337,600	\$248,400	\$10,338,500

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
003	\$10,047,200	\$6,561,838,500	0.15	\$21,285,882	\$31,929
004	\$597,800	\$6,561,838,500	0.01	\$21,285,882	\$2,129
005	\$-306,500	\$6,561,838,500	0.00	\$21,285,882	\$0
Total	\$10,338,500	\$6,561,838,500	0.16	\$21,285,882	\$34,057

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$34,057	\$0.34057

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	002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
2023	004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
2023	005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	Total	\$13,895,000	\$5,997,009,400	0.24	\$20,987,544	\$50,370

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Brenda Arnett	Contact title Treasurer
Contact email barnett@cityofmequonwi.gov	Contact phone (262) 236-2955

December 1, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Mequon, WI

Tax Incremental District No. 5



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Mequon, Wisconsin Tax Incremental District No. 5

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. 5 (“District”) was created on February 21, 2012 as a Rehabilitation or Conservation District. The District has not been amended.

The TID has an expenditure period that ends on February 21, 2034, and has a mandatory termination of February 21, 2039.

Background Data:	Base Value	\$51,186,900
	Incremental Value (as of January 1, 2024)	\$26,310,200
	Incremental Value (as of January 1, 2025)	\$28,576,300
	Year End Fund Balance (2024)	\$1,188,039
	Projected Closure (based on current cash flow*)	Not projected

* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year has not been identified in the cash flow projections.

Notes: The City benefitted from the redevelopment of two former restaurants at the intersection of N Port Washington and Donges Bay Road with a new restaurant under new ownership and a two-story Medi-spa, which will have completed construction in 2025, estimated for value of \$5.5M. The city finalized plans for a major infrastructure

investment for road, signage, lighting and landscaping improvements along N Port Washington Road and plans to bid the project in 2025 for spring 2026 construction. Further, in 2024, the city completed a market analysis which acknowledges the strong and stable health of the entire commercial corridor. The report also identifies thirteen (13) priority sites that could serve as transformative redevelopment projects with direct and indirect economic benefit.

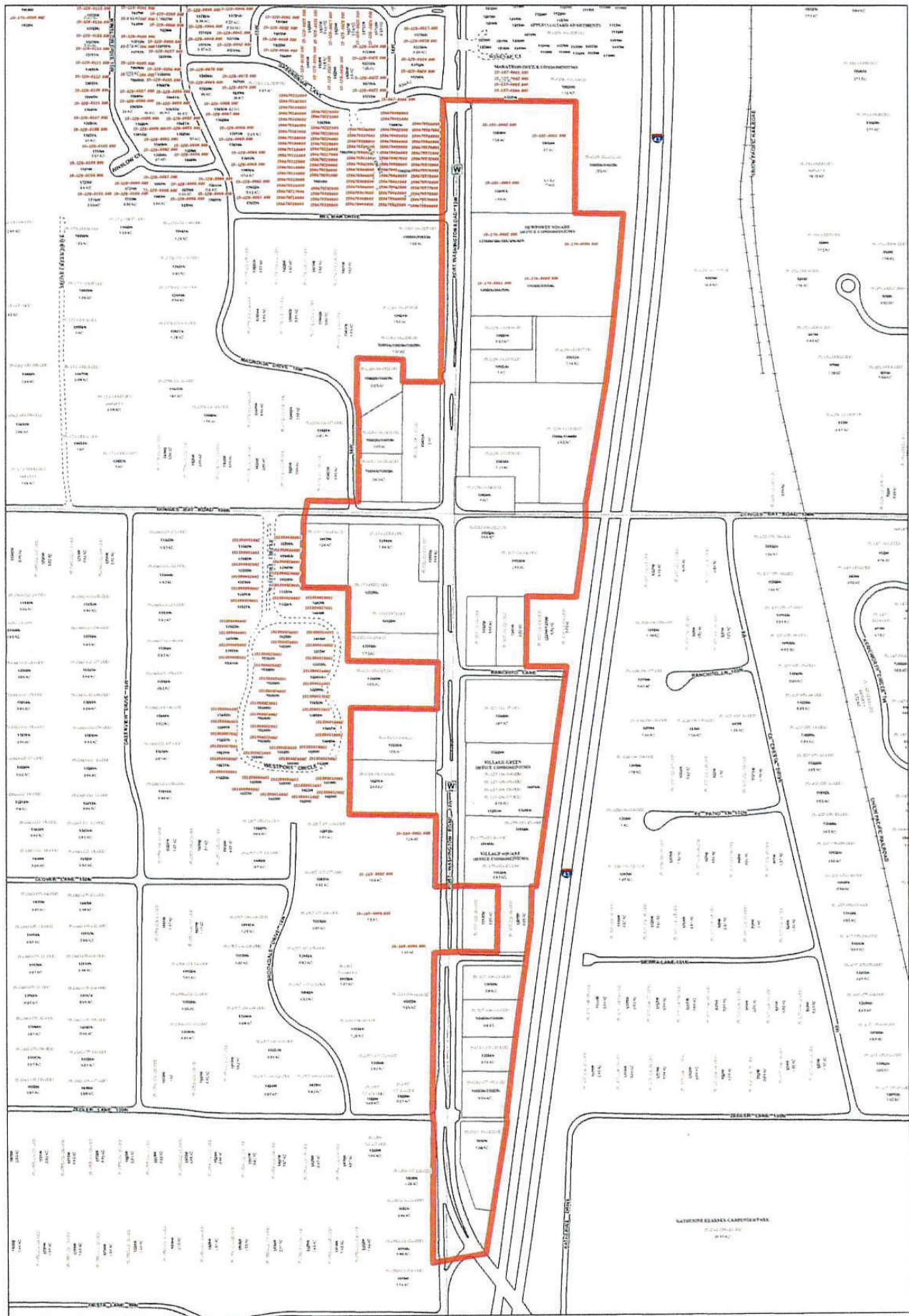
**Joint Review Board
Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Incremental Projection
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

Proposed TIF District #5 Parcel Identification



City of Mequon, Wisconsin

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	51,186,900
District Creation Date	February 21, 2012	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$14.14
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 2/21/2034		
Revenue Periods/Final Year	26 2039		
Extension Eligibility/Years	Yes 6		
Eligible Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
8 2019	2,935,500	2020	0	13,442,300	2021	\$15.50	222,876
9 2020	1,065,000	2021	0	14,507,300	2022	\$15.41	223,586
10 2021	-618,000	2022	0	13,889,300	2023	\$14.14	196,413
11 2022	7,288,200	2023	0	21,177,500	2024	\$12.32	228,881
12 2023	5,132,700	2024	0	26,310,200	2025	\$12.60	331,396
13 2024	2,266,100	2025	0	28,576,300	2026	\$12.60	359,939
14 2025	5,000,000	2026	0	33,576,300	2027	\$12.60	422,918
15 2026	0	2027	0	33,576,300	2028	\$12.60	422,918
16 2027	0	2028	0	33,576,300	2029	\$12.60	422,918
17 2028	0	2029	0	33,576,300	2030	\$12.60	422,918
18 2029	0	2030	0	33,576,300	2031	\$12.60	422,918
19 2030	0	2031	0	33,576,300	2032	\$12.60	422,918
20 2031	0	2032	0	33,576,300	2033	\$12.60	422,918
21 2032	0	2033	0	33,576,300	2034	\$12.60	422,918
22 2033	0	2034	0	33,576,300	2035	\$12.60	422,918
23 2034	0	2035	0	33,576,300	2036	\$12.60	422,918
24 2035	0	2036	0	33,576,300	2037	\$12.60	422,918
25 2036	0	2037	0	33,576,300	2038	\$12.60	422,918
26 2037	0	2038	0	33,576,300	2039	\$12.60	422,918
Totals					Future Value of Increment		6,614,558

Notes:

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

City of Mequon, Wisconsin

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues					Expenditures						Balances		Year
	Tax Increments	Interest Earnings/ (Cost)	Personal Property	Computer Aid	Total Revenues	Concord Development 39	Concord Development 40	Life Storage Incentive	Capital Expenditures & Prof. Services	Admin.	Total Expenditures	Annual	Cumulative	
2023	196,413			44,375	240,788	28,400	29,939		7,074	150	65,563	175,225	1,079,228	2023
2024	228,881			44,375	273,256	28,400		77,969	57,926	150	164,445	108,811	1,188,039	2024
2025	331,396	2,970	54,737	44,375	433,477	28,400		77,969			106,369	327,108	1,515,147	2025
2026	359,939	3,788	54,737	44,375	462,838			77,969			77,969	384,869	1,900,017	2026
2027	422,918	4,750	54,737	44,375	526,779			77,969			77,969	448,810	2,348,827	2027
2028	422,918	5,872	54,737	44,375	527,901			77,969			77,969	449,932	2,798,759	2028
2029	422,918	6,997	54,737	44,375	529,026			30,155			30,155	498,871	3,297,630	2029
2030	422,918	8,244	54,737	44,375	530,273						0	530,273	3,827,904	2030
2031	422,918	9,570	54,737	44,375	531,599						0	531,599	4,359,503	2031
2032	422,918	10,899	54,737	44,375	532,928						0	532,928	4,892,430	2032
2033	422,918	12,231	54,737	44,375	534,260						0	534,260	5,426,691	2033
2034	422,918	13,567	54,737	44,375	535,596						0	535,596	5,962,287	2034
2035	422,918	14,906	54,737	44,375	536,935						0	536,935	6,499,221	2035
2036	422,918	16,248	54,737	44,375	538,277						0	538,277	7,037,499	2036
2037	422,918	17,594	54,737	44,375	539,623						0	539,623	7,577,121	2037
2038	422,918	18,943	54,737	44,375	540,972						0	540,972	8,118,093	2038
2039	422,918	20,295	54,737	44,375	542,324						0	542,324	8,660,418	2039
Total	6,614,558	166,873	821,048	355,000	8,356,854	143,515	91,625	420,000	65,000	300	600,439			Total

Notes:

Projections for computer aid + personal property won't change.

Projected TID Closure

Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
45255	MEQUON	OZAUKEE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
005	3	N/A	02/21/2012	02/21/2039	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,079,228

Section 3 – Revenue	Amount
Tax increment	\$228,881
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$44,375
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)	\$273,256

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$57,926
Interest and fiscal charges	
DOR fees	\$150
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 Concord 39	\$28,741
Developer name Blue Ribbon Self Storage	\$77,969
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$164,786

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,187,698
Future costs	\$924,400
Future revenue	\$6,673,010
Surplus or deficit	\$6,936,308

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)
003	\$9,795,600	\$0	\$251,600	\$10,047,200
004	\$599,000	\$0	\$-1,200	\$597,800
005	\$33,100	\$-337,600	\$-2,000	\$-306,500
Total	\$10,427,700	\$-337,600	\$248,400	\$10,338,500

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
003	\$10,047,200	\$6,561,838,500	0.15	\$21,285,882	\$31,929
004	\$597,800	\$6,561,838,500	0.01	\$21,285,882	\$2,129
005	\$-306,500	\$6,561,838,500	0.00	\$21,285,882	\$0
Total	\$10,338,500	\$6,561,838,500	0.16	\$21,285,882	\$34,057

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$34,057	\$0.34057

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	002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
2023	004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
2023	005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
2023	Total	\$13,895,000	\$5,997,009,400	0.24	\$20,987,544	\$50,370

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Brenda Arnett	Contact title Treasurer
Contact email barnett@cityofmequonwi.gov	Contact phone (262) 236-2955