

Jubilee MINISTRIES

2023

Annual REPORT



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2023/24 YEAR IN REVIEW

Jubilee
MINISTRIES 25 years

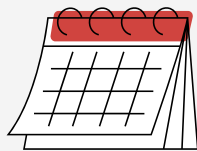


CELEBRATING 25 YEARS IN 2024

Since Jubilee opened its doors in 1999, we have built 16 new homes, renovated over 40 homes, and led the revitalization of the Midtown Center Block.

Today, Jubilee is building Holland's largest mixed-income, affordable housing development, 42 houses in partnership with Lakeshore Habitat for Humanity, 24 of the houses will be built by Jubilee. We also continue to **operate the thriving, full-capacity community building, the Midtown Center.**

The Midtown Center continues to provide less-than-market rate rent to 13 community-impact organizations. As part of our mission to be good neighbors, we also will be doing our second summer of Food Truck Tuesdays which has grown to now have live music every week!



13

Tenants at
the Midtown
Center

19

Houses in
Progress

10

First-time
homeowners

3

Jubilee
Staff

1,008

FOR-SALE HOUSING UNITS
NEEDED BETWEEN 2020-
2025 (ESTIMATED BY HOUSINGNEXT)

50+

FOR-SALE HOUSING UNITS
BUILT OR IN THE WORKS BY
JUBILEE AND PARTNERS OVER
NEXT 5 YEARS

All of our housing projects **create opportunities for homeownership for the missing middle population in the Greater Holland Area that don't otherwise exist in our community.** Our work continues to accelerate - over the past 25 years, we've created homeownership opportunities for over 100 of our neighbors. **And in just the next two years, we expect to create homes for 100 more.**

Jubilee needs
your help to meet
our growing
community's
needs.

Join us for our **25th Anniversary Celebration on October 17th, 2024.** Sponsorships Available!



JUBILEE YEAR IN REVIEW



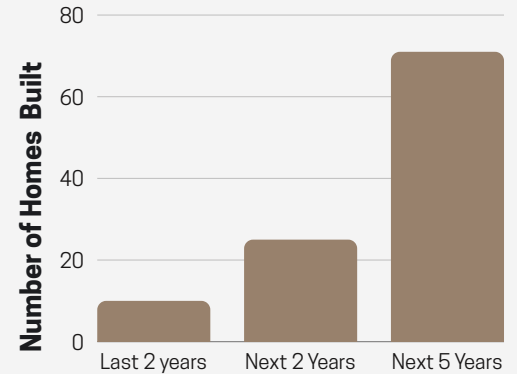
CHECK OUT OUR
NEW WEBSITE! 
JUBILEEHOLLAND.ORG

2023 Financial Report

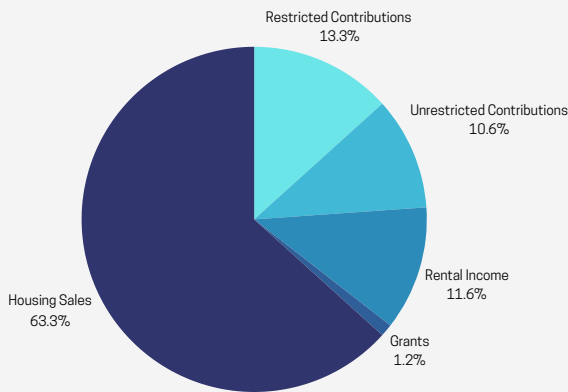
2023 saw a deficit due to investing in the infrastructure at Vista Green - at the end of the project, we expect this to be a better-than-break-even project.

Housing Projects

Over the last 2 years, Jubilee has built 10 houses, 5 at Park Vista Place and now the first 5 at Vista Green. **The next two years, Jubilee will build 19 more houses at Vista Green and 6 at a new infill project.** With funding Jubilee has the opportunity to build 70+ houses over the next five years.

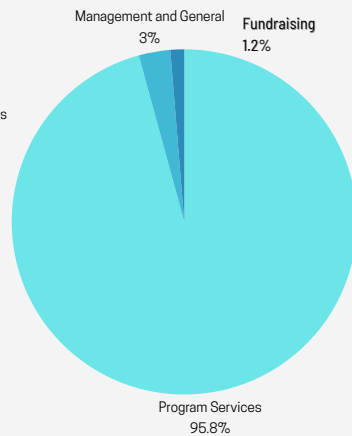


Revenue, Gains, and other support



Total: \$2,246,626

Expenses



Total: \$2,723,095



2023 Highlights

96%
of expenses
directly relate to
programs



From audited financials completed by Hungerford Nichols in 2024



Letter from the Executive Director

Dear Friends and Supporters,

As we present our annual report, I am filled with gratitude and pride for the strides Jubilee Ministries has made in addressing the severe housing affordability crisis in the greater Holland/Zeeland community. Over the past year, our efforts have resulted in the completion and sale of five homes in the Park Vista Place development on the south side of Holland. Additionally, we have completed the first five of 24 townhomes in the Vista Green development, with new homeowners moving in shortly.

These accomplishments reflect the power of collaboration, especially our ongoing partnership with Lakeshore Habitat for Humanity. Together, we are making a tangible difference in our community. However, the need for attainable and starter housing continues to grow, and so must our efforts. Our goal for the next year is to accelerate our pace. By expanding our pool of working capital, we aim to build 10 to 15 homes at a time, reducing our reliance on construction loans and meeting the urgent demand for affordable housing more efficiently.

At the Midtown Center, we are fully occupied and witnessing an increasing demand for space. This vibrant hub, born from the vision of repurposing an old school building, has become a vital asset to our community. With tenants providing mental health counseling and community education among other services, the Midtown Center exemplifies our commitment to addressing diverse community needs.

The impact of Jubilee Ministries is profound, and it is driven by a dedicated team of three full-time staff members and an engaged, supportive board. As we approach our 25th year, we reflect on our achievements with gratitude. **Our progress would not have been possible without the unwavering support of our donors, supporters, and the community at large.** As we look to the future, we are excited about our plans and confident in our ability to meet the significant housing challenges ahead. We invite you to join us in this mission. Together, we can continue to make a difference and build a stronger, more inclusive community.

Thank you for your continued support.
Warm regards,

Steve Grose

Executive Director, Jubilee Ministries

MEET THE TEAM



Steve Grose
Executive Director



Josh Franken
Board President



Dave Van Wylen
Vice President



Erich Boileau
Secretary



Sue Schurman



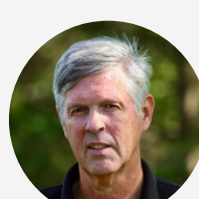
Katherine Blocker
Director of Development
& Operations



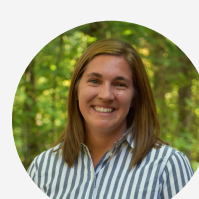
Nic Keyzer
Midtown Center Director



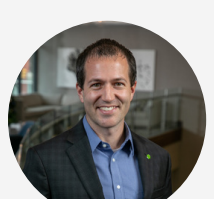
Justin Lambers



**Jack Vander
Meulen**



Kara Nguyen



Dan Robertson
Treasurer

Staff

Board