

Jubilee MINISTRIES



2021 ANNUAL REPORT

*Changing Our Approach to
Housing a Transforming Community*



OUR MISSION

Strengthening neighborhoods in the greater Holland area through the development of attainable housing options, the stewardship of vital community assets, and collaboration with key community partners.



2021 IN REVIEW

Thank You for Making 2021 a Success

ATTAINABLE HOUSING PROJECTS

Groundbreakings on new developments for
20+ new homes

6+ families homed

5 homes under construction

MIDTOWN CENTER

4 new tenants

10 nonprofits

56 study hall events



Letter from the Executive Director

2021 was a year of transformation for Jubilee Ministries as we continued to shift our focus from renovation projects to innovative new construction projects that let us tackle the challenge of missing middle housing.

Missing middle housing, like smaller single-family homes and townhouses, are the low-to-medium density homes that create a pathway to first-time homeownership for families in our community. Because these homes are not as profitable for companies to build, many areas, including Ottawa County, have few to none available.

This is a big problem for our community, as a lack of attainable housing inhibits our ability to grow, and blocks hard-working families from the economic mobility and wealth creation accessible primarily through homeownership.

With the help of our generous donors and partners, Jubilee is rising to meet this challenge. In 2021, we completed homes for **six families**. And working in conjunction with **Habitat for Humanity**, our work at the Park Vista Place and Vista Green communities will provide homes for another **27 families** by 2024.

At the same time, we've seen big changes with our tenants at Midtown Center. Over the summer, Grand Rapids Community College in Holland moved to a newly renovated location on the northside of Holland. The move gave them the space they needed to grow but left large vacancies in our building. The Jubilee team worked with GRCC to manage the transition, and before year's end, was able to successfully settle four new tenants into their offices.

We'd like to thank our donors for your continued support in 2022 as we move forward with our projects and our mission. Thank you for helping us meet the needs of our community.

"We don't build houses to make a profit. We build homes to make a community."

- Steve Grose, Executive Director

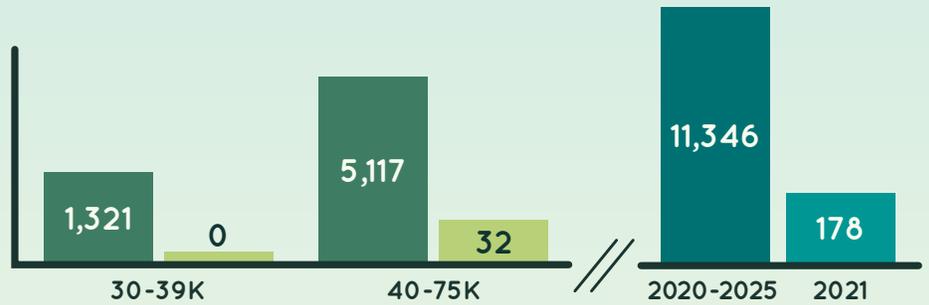
Steve Grose, Executive Director

OTTAWA COUNTY HOUSING NEEDS

Key

- Number of affordable* units *needed* for household income range
- Number of affordable* units *in development* for this range
- Total homes needed
- Total available for-sale housing units

* Affordable defined as paying less than 30% of income toward housing costs.



Housing Next predicts that these housing gap needs will best be served by the construction of non-traditional housing, including condominium units and cottage-style developments.

MEETING COMMUNITY NEEDS AT MAPLE AVENUE

“Jubilee’s courageous and visionary revitalization of the Maple Avenue Townhomes has blessed both the community and our family. We are grateful (even pinching ourselves) to be a part of the story.”

- Nick and Mary Rolinski, Maple Ave. Condo Owners

One of our recent projects at 328 Maple Avenue transformed a neglected multiplex into four affordable condos and two rental apartments.

Nick and Mary Rolinski were one of the first condo owners to move into the development, attracted by the walkable and historic neighborhood full of parks and amenities. “We are proud to live in a diverse and inclusive neighborhood with both grand and modest homes,” said Nick. “And know that we are contributing to a whole which is far greater than the sum of its parts.”

328 Maple Avenue had been empty for years, and its neglected condition was negatively impacting the surrounding neighborhood. Jubilee is known for taking on projects when others won’t, and Maple Avenue fit the bill. Our donors allowed us to dream big and completely transform the building into a mixed income development.

Jubilee has retained ownership of the two rental units, which we are renting through our partner, Good Samaritan. And revenue from the Maple Avenue condo sales helps fund our new housing construction projects.



Jubilee MINISTRIES

Jubilee Ministries transforms communities and empowers lives. More than building housing developments, we are intentional about creating strong neighborhoods in partnership with our donors and other local organizations.

MEET THE BOARD



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2021 FINANCIAL REPORT

Revenue, Gains and Other Support



Expenses



2021 HIGHLIGHTS

80%+ of expenses directly relate to programs

\$1,802,596

in property assets being developed for housing