

Alliance Housing Inc.

Annual Report — 2025



Alliance
Housing

Letter from Leadership

Dear Alliance Supporters,

As I reflect on this past year at Alliance Housing, I am reminded of what drives our work: the experiences and voices of our residents and community members who experience housing instability.

The affordable housing landscape continues to present significant challenges as our residents face increasing cost burdens, maintenance and insurance costs rise sharply, and federal funding shifts away from proven solutions to housing instability. While the headwinds are strong, this work has never been more important.

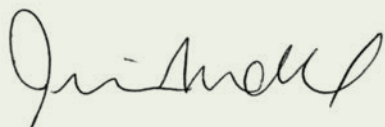
When residents share with me and our staff how a stable home has changed their lives, I am reminded that everyone needs a home, and everyone deserves a home. Providing that foundation is the most meaningful things we can do.

At Alliance, we strive to work alongside our residents in adapting to this changing landscape, all while remaining true to our mission of providing quality and stable deeply affordable homes for individuals and families in Minneapolis. Every day I am moved by the unwavering dedication of our team.

These challenges are shared across the country, which is why this past year we have collaborated with our peers in the Minnesota Housing Stability Coalition to advocate for long-term solutions—and by supporting Alliance, you are advocating for housing too.

Your financial support, volunteer hours, and advocacy make it possible for us to keep doors open for people who have no other options. Thank you for believing that everyone deserves a home.

With gratitude,



Jessie Hendel
Executive Director

Alliance FY25 Accomplishments

MORE HOMES, MORE HOPE IN MINNEAPOLIS:

More homes, more hope in Minneapolis: Completed renovations of a historic 1921 building in Elliot Park and began welcoming **59 individuals** who have experienced homelessness to their new homes at Kyle Garden Square.

Moved closer to completing the capital funding for **53 deeply affordable homes** at 2116 Nicollet in the Whittier neighborhood that will also include a new office space for Alliance staff.



BUILDING OUR TEAM:

Welcomed our first **Director of Development** to expand Alliance's capacity and reach.

Fully staffed our Property Management and Maintenance teams, strengthening our ability to provide compassionate, relational support for residents.

PLANNING FOR IMPACT:

Completed a **2025-2027 strategic plan** that charts our path toward long-term sustainability while staying true to our mission.

Launched a website overhaul project to better tell our story and connect with the community.

Two Perspectives, One Mission:

BOARD MEMBERS MINDY AND TYRONE

Mindy's journey with Alliance began when she volunteered at a walking tour in 2016, where she met previous Executive Director Barb Jeanetta and longtime board member Ben Olk. Inspired by Alliance's work, she continued volunteering and witnessed firsthand the need for affordable housing and the challenges facing low-income individuals, leading to her joining Alliance's board in July 2025.

After Tyrone was featured in Alliance's video profile last year, he got to know Alliance staff and Executive Director Jessie Hendel. When the opportunity arose to testify at the Capitol in support of the Housing Infrastructure Bonds bill, Tyrone spoke on behalf of affordable housing residents across Minnesota. After sharing his story, Jessie invited him to join the board, an opportunity Tyrone embraced.

Today, these two board members showcase the importance of having different life experiences at the same table, and Alliance's commitment to creating a place where everyone can work towards solutions.

As a longtime supporter, Mindy has seen Alliance navigate COVID-19, inflation, policy changes, and shifting political landscapes while staying true to its mission. With a background as a chemical engineer, she brings systems thinking to the board, particularly valuable when considering how housing intersects with healthcare and other services. "I picture myself trying to live off \$25,000," Mindy reflects. "One little thing pops up and completely wipes you out."

Tyrone brings lived experience navigating housing instability. "Prominence isn't a big deal, but participation is," he explains,



Mindy Hangsleben



Tyrone Shields

representing the people Alliance serves. For Mindy, meeting board members who are also residents felt especially meaningful: "It's one thing to serve people. It's another to invite them into leadership."

Tyrone's message to supporters is direct: "Having organizations like Alliance gives people chances to make a better life for those at a disadvantage." Mindy encourages people to contribute what they can, whether financial support, time, or innovative ideas.

When board members include longtime donors, current residents, and people from diverse professional backgrounds and when leadership reflects the community it serves the work becomes more authentic and effective. Board members like Mindy and Tyrone bring both expertise and lived experience to every decision Alliance makes, the kind of diverse perspectives necessary to create effective housing solutions.

Board of Directors

Emily Goldberg

Tica Hanson

Yvonne Rashida Jackson

Dean LeDoux (Secretary)

Jarett Lettner

Casie Moen (President)

Marilyn Nelson

Ben Olk III (President Emeritus)

Scott Redd

Amy Schmid (Treasurer)

Miranda Walker (Vice President)

Chris Wilson

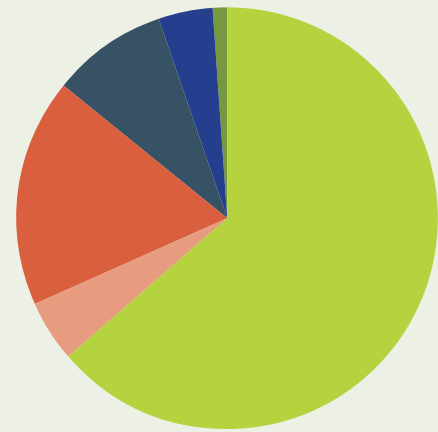
Alliance Housing Staff



Back row (L to R): Cliff Stebner, Lyle Morris, James Portman **Middle row:** Cherée Jenn, Morris Smith
Front row: Craig Freeman, Mike Schmid, Jessie Hendel, Emily Goldberg, Eva Schmidt,
Not pictured: April Stark

Statement of Activities & Changes in Net Assets

FOR THE 12 MONTHS ENDING JUNE 30, 2025



OPERATING EXPENSES

Housing Management	\$5,906,212
Administrative & Management	\$412,069
Fundraising	\$74,773

TOTAL **\$6,393,054**

OTHER REVENUE

Insurance proceeds	\$341,966
Forgiveness of deferred notes payable	\$1,363,675

SUPPORT AND REVENUE

Rental revenue	\$3,036,558
Government grants	\$234,521
Partnership Management Fees	\$827,000
Contributions	\$431,548
Miscellaneous income	\$199,232
Loss on sale of property	—\$223,115
Assets released from restriction	\$42,989

TOTAL **\$4,548,733**

Statement of Financial Position

AS OF JUNE 30, 2025

LIABILITIES

Accounts Payable	\$527,692
Construction payables	\$3,196,315
Estimated casualty loss liability	\$250,583
Accrued Payroll & Related	\$26,095
Accrued interest	\$3,185
Accrued Real Estate Taxes	\$127,287
Security Deposits	\$215,809
Debt	\$35,516,659
Deferred Notes Payable	\$4,389,700
Lease Liability	\$25,956
Accrued Interest – Short & Long Term	\$1,451,254

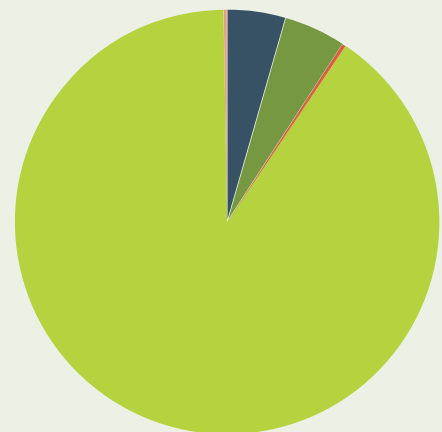
TOTAL **\$45,730,534**

NET ASSETS

Unrestricted	\$18,532,393
Temporarily Restricted	\$1,117,718

TOTAL **\$19,650,111**

TOTAL LIABILITIES AND NET ASSETS **\$65,380,645**



ASSETS

Cash – Operations	\$2,994,324
Cash – Restricted	\$3,013,688
Other Receivables	\$147,060
Prepaid Expenses	\$185,597
Rental Properties, Net	\$58,942,366
Other Assets, Net	\$97,610

TOTAL **\$65,380,645**

Board Letter

Greeting, Alliance Supporters!

The need for the low-barrier, deeply affordable housing Alliance provides remains especially high throughout the metro. These efforts have been critical as political shifts and market changes create unpredictability, with costs, especially insurance, increasing exponentially. Despite these industry-wide difficulties, Alliance has remained steady in its mission to provide deeply affordable housing to those most in need.

Critical to the organization's successful efforts has been the Alliance Housing team. Led by Executive Director Jessie Hendel, Alliance Housing has built efficiencies in its financial reporting and its fundraising efforts while building out a more robust communications network – all with a focus on mission.

In addition to expanded efficiencies, Alliance Housing has continued to expand affordable housing availability—being nearly fully funded for 2116 Nicollet, our upcoming mixed-use project—support residents through consistent staff engagement, and lead within the community through Jessie's role on the Governor's Task Force on Long-Term Sustainability of Affordable Housing.

Alliance Housing's work developing and operating affordable housing requires a tremendous effort that could only be made possible through the tremendous support of an equally dedicated community.

Thank you for supporting Alliance Housing's efforts through your volunteer efforts and financial gifts. Together, we can make it possible for individuals and families to create homes for themselves, regardless of income and background.

Gratefully,

Miranda Walker

Board Vice President

Thank you for your support!

To contribute to Alliance, visit:
<https://www.alliancehousinginc.org/get-involved>
or scan the QR code



**Alliance
Housing**

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