

Paul and Jan Crouch's Holy Land Experience Plummets to Financial Chaos After Their Deaths

Trinity Broadcasting Network's Holy Land Experience will host an estate sale to relieve some financial burden after the theme park plunged into financial woes.

The announcement comes just months after the death of the property's CEO Jan Crouch.

"We have had to do some belt-tightening as well, which gives rise to the auctions and the closing of unprofitable gift stores," John Casoria, an attorney for the network, told the Orlando Sentinel.

The Holy Land Experience will host an estate sale beginning June 21 to auction off items including a throne, a Harley Davidson motorcycle and statues of nativity figurines like camels and wise men.

The estate sale is not the Experience's first brush with financial struggles, though. Founder Marv Rosenthal sold the property to the Crouches in 2007 when it was estimated to be more than \$2 million in debt.

According to the *Sentinel*:

Financial reports from Holy Land Experience Inc., a not-for-profit based in Orlando, show the downward spiral in revenue, mostly because of the end of large cash infusions from TBN. Holy Land's Form 990 financial disclosures to the IRS show that TBN and other companies contributed \$42.7 million to the theme park in 2010. That dropped to \$23 million in 2011.

After that, the contributions plummeted to \$2.2 million in 2012, \$2.6 million in 2013 and \$2.5 million in 2014. The organization's 2015 form is not available.

Program revenue from tickets and other sales hovered around \$8 million and \$9 million annually during that period.

As a result, deficits started showing up on the books for Holy Land: \$ million in 2012 and \$ in 2014. The corporation still claims about \$70 million in assets, mostly the value of land under the park at the intersection of Conroy Road and Interstate 4, near the Mall at Millenia. Holy Land Experience and related Trinity companies own about 63 acres in the booming commercial area.

The Crouch's granddaughter Brittany Koper, who has seen her own share of scandals, told the *Sentinel*, "When TBN purchased that in 2007, that was her baby. She basically moved there full-time for that. She was the one who poured money into that."

The Experience was even granted a tax-exempt status, saving about \$390,000 annually, according to WFTV.

But seven years after TBN's purchase, the property accumulated a \$1.3 million deficit, according to WESH.

And so off go the camel statues and thrones in an attempt to bolster the park into good financial standing.