

For Immediate Release

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FWBBC Trustees Authorize Relocation Study

NASHVILLE, TN—The Free Will Baptist Bible College Board of Trustees authorized the administration to conduct a feasibility study that could result in the college relocating within two years, according to President J. Matthew Pinson.

“We have an offer in progress on our West End Avenue campus,” Pinson confirmed. “Now, with the Board of Trustees’ approval, we will enter into a six-month feasibility study to investigate the possibility of relocating the campus. We have been praying for an opportunity to proceed with relocation plans that were placed on hold in 2002.”

Mark Johnson, son of FWBBC’s first president, Dr. L.C. Johnson, will lead the feasibility study. Mark served 36 years (23 years full-time) with the Air National Guard before retiring and starting a consulting firm. His military responsibilities included overseeing and negotiating construction contracts, and determining financial policy for a \$42 million annual budget. An FWBBC alumnus, Mr. Johnson taught 10 years at the college.

Trustees voted unanimously in December to launch a feasibility study and to sell the 123-acre Joelton property that was purchased in 1994. The vote came three years after they placed earlier relocation plans to Joelton on hold. The decision to postpone relocation was made when costs of developing the Joelton property (16 miles from Nashville) surged from \$2 million to more than \$5 million, and a prospective buyer withdrew an offer to purchase the FWBBC campus.

President Pinson said, “If the offer to purchase the campus remains firm and other important elements of the feasibility study led by Mark Johnson come together, and if we can locate suitable property, we would move within two years. This means that we would need to sell our West End campus and the Joelton site, locate new property, build a campus, and complete the relocation process by the summer of 2008.

“As you can see, this feasibility study is vital to any decision we make about future relocation. We believe that with Mark Johnson’s leadership skills and experience, we have the right man in place to find the answers we need.”

FWBBC has continued renovating the college’s West End property to increase its value in anticipation of a new feasibility study and relocation campaign.

Funds raised (approximately \$1.2 million) during the 1998-2001 Relocation Campaign were invested in site development, engineering fees, architectural drawings and campaign expenses. The value of the improved Joelton property increased as a result of site-development efforts and appreciation in the real estate market.

Retired FWBBC Chancellor, Dr. Tom Malone (president when the Joelton property was purchased), said, “I am in complete agreement with the Board of Trustees’ decision to sell the Joelton property and look for another campus relocation site. My commitment has always been to the *idea* of relocation, rather than to a particular piece of property. The college can count on my support in the continuing relocation effort.”

Dr. Malone will serve in a part-time capacity as Field Representative to raise funds for the relocation effort.