

For Immediate Release

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Trustees Vote to Relocate FWBBC

NASHVILLE, TN—The Free Will Baptist Bible College Board of Trustees wrapped up their June 29-30 meeting by unanimously voting to sell the West End Avenue campus and relocate within the Greater Nashville area by the fall of 2008, according to President J. Matthew Pinson.

“This may be the most significant decision the college has made since its founding in 1942,” Pinson said. “We believe the time is right to make the move now. The financial climate is weighted in our favor. We received an excellent selling price for the Joelton property, and have a substantial offer on the West End campus. Our six-month feasibility study indicates that the denominational constituency is ready to come alongside us as we take the necessary steps to equip future generations of Free Will Baptists.”

The Board of Trustees considered reports from capital campaign consultants who conducted extensive phone and mail surveys, and personal interviews among college supporters. They reviewed several financial options from local lenders. They heard projections from architects and contractors regarding design costs and construction deadlines within the college’s 24-month window to build a new campus and relocate.

Colonel Mark Johnson, who led the feasibility study, said, “Our next goal is to secure a new campus site from the ‘short list’ of properties we are considering, and to finalize the sale of our West End campus. We will lease back the West End campus from the purchaser while we move forward with construction of a new campus.”

College officials project that it will cost almost \$30 million to buy land, build a campus, and relocate. With proceeds from the anticipated sale of the West End campus

and the sale of the Joelton property, plus cash reserves and tax savings, the college expects to have more than \$18 million to launch the project.

Board chairman Gary Fry said, “Now is the time for every Free Will Baptist to join us in this historic relocation effort. All the elements are in place for a successful campaign—the timing, the finances, the vision. The process to reach this decision has been carefully researched. We’ve never been more ready than we are right now. I’m excited about making this educational dream come true for our children and grandchildren.”

President Pinson confirmed that Dr. Melvin Worthington, executive secretary emeritus of the National Association of Free Will Baptists, agreed to come on board to lead a future capital campaign *after* a new campus site has been purchased and the college has closed on the sale of its West End Avenue property.