

For Immediate Release

August 15, 2008

### **FWBBC Finalizes Purchase of New Campus Site**

NASHVILLE, TN—Free Will Baptist Bible College officials closed on a \$2.96 million contract August 15 to purchase 66 acres for a new campus site in Middle Tennessee's Sumner County, according to President Matt Pinson. The action came nine months after the college initiated an agreement to secure the land, pending Gallatin city approvals and due diligence studies. The property is a 26-minute drive from the current campus on West End Avenue and is within the Greater Nashville area.

Pinson said, "This is an important and essential step toward our dream of relocating the college. We were delighted to complete the transaction to purchase this prime property. The site meets all the criteria the college set at the beginning of its land search—close to a limited access freeway (Vietnam Veterans Boulevard), near educational and medical resources and job opportunities for students, and adjacent to a rapid economic growth area with shops, malls, restaurants, and affordable housing."

The Gallatin property is more than seven times the size of the current FWBBC campus, which means the college will not have to cap enrollment or curtail new academic programs. There is room to construct adequate buildings for instructional needs and to house students. The larger campus site permits building outdoor sports facilities for students, and provides adequate parking for students, staff, and guests.

Dr. Pinson confirmed that the college has two immediate relocation goals—(1) fund the land purchase and (2) continue marketing the current campus to potential buyers.

FWBBC gives special thanks to the faithfulness of God's people in the 1990s who believed in the vision of a new campus for a new generation and bought land in Joelton. That asset more than tripled in value by the time it was sold in 2006. The invested proceeds grew to

be worth nearly one-third of the \$2.9 million purchase price when the Gallatin contract closed. Subsequently, \$865,000 is dedicated toward the purchase of the Gallatin property.

“We are in the process of contacting a number of FWBBC donors and friends, inviting them to partner with us in funding the new property purchase,” Pinson said. “This will give us momentum as we move forward with relocation plans.”

Colonel Mark Johnson, FWBBC’s relocation consultant who spearheaded the property search, said, “This is a great day for FWBBC. We looked at over 100 potential sites before settling on this beautiful land in Sumner County. Gallatin city officials, as well as business and educational leaders, welcomed us to the community while we worked with Mr. Dan Downs, the property owner, to satisfy contractual agreements. We’ve assembled an excellent relocation team that guided us through this long purchase process, and we’re now ready to take the next step.”

Although a start-up date to begin construction cannot be determined until arrangements for the sale of the existing campus have been finalized, the college has secured Hastings Associates, LLC, a Nashville firm, to design the new campus.

The FWBBC Board of Trustees committed to relocate the 66-year-old college in June 2006 following a six-month feasibility study.

PHOTO:

**Seated (L-R):**

Nancy Zoretic, Senior Vice President, Pinnacle Financial Partners; Matt Pinson, President, Free Will Baptist Bible College; Tom Powell, Senior Vice President, National City Bank.

**Standing (L-R):**

Jon Forlines, Vice President for Student Services and Dean of Students; Greg Ketteiman, Provost; Colonel Mark Johnson, Campus Relocation Project Consultant; Milton Fields, Vice President for Institutional Planning; Tom Sass, Vice President for Financial Affairs; David Williford, Vice President for Institutional Advancement; Attorney Charles Grice, Stites and Harbison; Attorney Jack Stringham II, Bone McAllester Norton.