LifeWay finalizes sale of **Ridgecrest to nonprofit ministry**

January 4, 2021

NASHVILLE (BP)—LifeWay Christian Resources has finalized the sale of Ridgecrest Conference Center and Summer Camps to the Ridgecrest Foundation, a group dedicated to using the property as a Christian camp and conference center.



Ben Mandrell

"We're so thankful God has provided this group of dedicated believers to carry on the ministry legacy of Ridgecrest," said LifeWay President and CEO Ben Mandrell. "We've been encouraged to learn of their heart to see lives impacted by the gospel. God has provided a steward for this incredible ministry that has been a place of spiritual awakening and renewal."

The new nonprofit ministry, Ridgecrest Foundation, was formed and funded by a group of Christian businesspeople and individuals who love Ridgecrest, LifeWay officials said.

Mandrell said the individuals involved are strong evangelicals with a high view of Scripture and commitment to evangelism and making disciples.

LifeWay will continue to hold youth camps at the facility in western North Carolina. The Ridgecrest Foundation will continue to host conferences,

events and summer camp programming, including Camp Ridgecrest for Boys and Camp Crestridge for Girls.

The organization's belief statement affirms biblical inerrancy and Scripture's perfect authority in matters of faith and conduct, the deity of Jesus Christ and his redemptive mission, the work of the Holy Spirit and Christ's saving work on the cross for sinful humanity.

LifeWay announced last April its <u>intention to sell Ridgecrest</u>, citing changes in organizational strategy, rising costs and uncertainty due to COVID-19 as reasons for the transfer of the ministries and property.

LifeWay trustees authorized a recommendation for the organization's executive team to pursue viable options for the sale of the North Carolina property and operations of its camps and conference center. LifeWay then announced in October it had <u>reached an agreement to sell</u> the 1,200-acre North Carolina property to the Ridgecrest Foundation.

The sale price has not been announced. But according to a <u>public</u> <u>filing</u> with the U.S. Securities and Exchange Commission, the Ridgecrest Foundation was attempting to raise \$12.5 million through a separate limited liability company called Ridgecrest Funding to finance the purchase.

Mandrell said from the beginning it's been their intention to find a buyer who has a heart to continue offering a Christian conference center environment and operating the boys and girls camps.

"We are excited to see the ministry of Ridgecrest Conference Center and Summer Camps continue and look forward to seeing many more lives transformed by the gospel of Jesus Christ," Mandrell said.