LifeWay trustees authorize sale of headquarters

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NASHVILLE (BNG)—Trustees of <u>LifeWay Christian Resources</u> have authorized the administration to sell all or part of the Southern Baptist Convention publisher's campus in Nashville, Tenn., for what a broker determines to be a fair market value.

The vote came during a two-day meeting of the trustee board in Nashville. The motion stipulated the sale "would allow LifeWay to build a new facility designed specifically for its ministries now and in the future."

In January, LifeWay President Thom Rainer informed employees offers were being accepted on the downtown campus composed of nine buildings and more than 1 million square feet of office, warehouse and parking space on nearly 15 acres.

The property includes the LifeWay Christian Store at Broadway and Tenth Avenue but not the Southern Baptist Convention's five-story denominational headquarters at the corner of Ninth Avenue and Commerce Street dedicated in 1985, which LifeWay does not own.

Rainer told trustees multiple offers to buy the property are being reviewed, clarified and analyzed.

"We are in the middle of negotiations to get what is best for LifeWay's future," Rainer said. "We need to move forward in a way that is the best stewardship of what God has given to us."

If LifeWay sells the property, Rainer said, he prefers the new location remain in downtown Nashville.

LifeWay, founded as the Baptist Sunday School Board in 1891, established its permanent office in downtown Nashville in 1913 in what eventually became known as the Frost Building. Named after the ministry's founder, J.M. Frost, the building still stands and is listed on the National Register of Historic Places.

An 11-story Art Deco-style building known as the Sullivan Tower at 127 Ninth Avenue, North, was completed in 1953. Centennial Tower was added in 1990, followed by another expansion, including a new chapel in 2000, which according to the *Nashville Post* was "expected to meet LifeWay's needs through the year 2015."

LifeWay needs less than a third of its current space, Rainer noted.

"We need a workplace designed to support the technologies, collaboration and culture needed for today's and tomorrow's successful national and international ministry," Rainer said in a letter to employees quoted by the *Tennessean*.