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Pi Beta Phi Fraternity Makes Announcement Regarding Gatlinburg Property

ST. LOUIS, Mo. – October 30, 2008 – The Grand Council of Pi Beta Phi Fraternity for Women announced today it has withdrawn from the negotiations to sell Fraternity property in Gatlinburg, Tennessee, because of persisting uncertainties in the current economy. The property was to be part of a larger development project involving members of the community.

Pi Beta Phi Grand President Emily Russell Tarr said, “Due to the economic crisis, we were not surprised the development has not proceeded as planned. We continue to remain committed to the best long-term interests of the Gatlinburg community as we have for nearly 100 years. We will stay focused on developing our literacy initiatives consistent with the mission of Pi Beta Phi. We look forward to continuing our relationships with community leaders and leaseholders including Pi Beta Phi Elementary School and Arrowmont School of Arts and Crafts.”

About Pi Beta Phi Fraternity: Founded at Monmouth College in Illinois in 1867, Pi Beta Phi has 130 chapters and more than 350 alumnae groups in the United States and Canada. The Fraternity’s partnership with First Book[®], a national nonprofit organization dedicated to giving children from low-income homes the opportunity to read and own books, solidifies Pi Beta Phi’s commitment to literacy. The Fraternity promotes friendship, develops women of intellect and integrity, cultivates leadership potential and enriches the lives of members and their communities.

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