



NEWS RELEASE
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Community Development Corporation of Utah Names New Chief Financial Officer

Salt Lake City (12 March 2007)--Community Development Corporation of Utah (CDC) has named veteran financial executive John C. Farmer as its new Chief Financial Officer. "John is the right fit for the CDC," says Darin Brush, Executive Director. "The experience and skills he brings can help CDC rise to a new level of performance, helping more families realize their share of the American Dream of home ownership."

John Farmer is a CPA with nearly 30 years of experience in all aspects of financial management and reporting, including financing, budgeting and financial planning, Securities and Exchange Commission reporting, mergers and acquisitions, risk management, and international business. John has degrees from Brigham Young University, including a Masters Degree in Accounting. He lives in Centerville and enjoys hiking, youth sports, and travel. John is fluent in Spanish.

John replaces Randy Smith, who leaves the CDC after nearly two years to pursue an opportunity in the IT industry. "It is a good fit," says John. "At the CDC, I can apply what I've experienced in the for-profit sector to drive continuous improvement, while contributing to the social mission of a cause I believe in."

The Community Development Corporation of Utah (CDCUtah.org) is a Utah non-profit corporation founded in 1991 with the mission to develop affordable housing in order to promote strong families and stable neighborhoods. To date, the CDC has aided more than 1600 families in more than 125 communities to become homeowners. Programs offered by the CDC include new home construction, homebuyer education and counseling, and down payment assistance.

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