

FOR IMMEDIATE RELEASE
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CONTACT: CRAIG BAILEY
(802) 652-3463
cbailey@vhfa.org

PHILBRICK, COUTURE PROMOTED AT VHFA

BURLINGTON— Vermont Housing Finance Agency (VHFA) Executive Director Sarah Carpenter announced that **Erin Philbrick** of Milton and **Renee Couture** of Burlington have been promoted.

Philbrick, who has been with the Agency since 2001, was promoted from Multifamily Operations Specialist to Multifamily Management Officer.

In her new position, Philbrick is responsible for asset management on a portion of the multifamily rental projects in VHFA's portfolio — monitoring their financial and physical well-being and providing ongoing management advice and guidance on all aspects of the successful operation of low- and moderate-income rental units.

Philbrick will also participate in workouts and financial restructuring for portfolio loans.



ERIN PHILBRICK

Couture, who has been with the Agency since 2002, was promoted from Executive Assistant to the new position of Legal Coordinator.

In her new position, Couture assists the Agency's General Counsel in providing legal advice to and performing legal functions for the Agency, including oversight of corporate records management, program and procedure review and closings of multifamily mortgage loans for construction, acquisition and rehabilitation, preservation, and ownership transfer involving multiple lenders, Low Income Housing Tax Credits, bond financings and other sources of funding.

She also provides assistance with the development and implementation of Agency policies and procedures, and performs legal research.

VHFA was created by the Vermont Legislature in 1974 to finance and promote the development of affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, VHFA has helped more than 25,000 households with affordable mortgages and financed the creation of nearly 7,000 affordable rental units. More information about VHFA and its programs is available on the Agency Web site, www.vhfa.org.