



Cannon joins CPC Mortgage Co.

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New York, NY According to The Community Preservation Corp. (CPC), John Cannon will be joining the company as the new president of CPC Mortgage Company LLC, the company's agency lending subsidiary that offers a full suite of Freddie Mac, Fannie Mae, and Federal Housing Administration (FHA) products.

"I'm extremely pleased to have somebody with John's extensive experience in commercial banking and agency lending joining the CPC family. His expertise and understanding of the multifamily and Agency markets will add tremendous value to our team and put CPC Mortgage Co. in a position to continue to build on its growth," said Rafael Cestero, president and CEO of CPC. "Equally as important, John leads by example, is deeply connected to our mission and believes in CPC's core values."

Cannon comes to CPC with over 35 years of experience in commercial banking and agency lending. He recently served as senior vice president at Freddie Mac where he built and managed a team and was responsible for overall multifamily origination volume and production strategy.

During his tenure at Freddie Mac he oversaw annual production that grew from \$28 billion in 2012 to more than \$75 billion in 2019. Cannon has similarly held senior leadership positions at Berkadia, Capmark, and GMAC Commercial Mortgage.

"I'm excited to be joining a company like CPC, that has built its success through a dedication to its mission and its commitment to understanding the unique needs of their customers," said John Cannon. "Rafael and his team have done a fantastic job of recruiting talented originators, underwriters and support staff to CPC Mortgage Company over the last few years, and I believe they're extremely well positioned to continue to their remarkable growth. I look forward to joining the team and helping to take CPC Mortgage Company to the next level."

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