

M.D.C. Holdings Announces Appointment of David Blackford As Director and 17% Increase in First Quarter Dividend

PRNewswire

DENVER, April 23 /PRNewswire Interactive News Release/ -- M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that its Board of Directors appointed David Blackford to the Company's Board of Directors. Mr. Blackford is the Managing Director and a member of the Board of Directors and Senior Loan Committee for Real Estate Finance of California Bank & Trust Company, a subsidiary of Zions Bancorporation.

Larry Mizel, MDC's Chairman of the Board and Chief Executive Officer, stated, "Mr. Blackford is a welcome addition to our Board of Directors. His in-depth knowledge of real estate finance and real estate lending markets will be a very valuable addition to the guidance and support provided by MDC's Board of Directors. We are very pleased Mr. Blackford is joining the Company's Board."

MDC also announced today that its Board of Directors declared a dividend of seven cents per share for the quarter ended March 31, 2001, an increase of 17% over the six cents per share quarterly dividend previously paid by the Company. The dividend is payable on May 22, 2001 to shareowners of record on May 8, 2001.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the largest homebuilders in the United States. The Company's wholly owned subsidiary HomeAmerican Mortgage Corporation provides mortgage financing primarily for MDC's home buyers. MDC is a major regional homebuilder with a significant presence in some of the country's best housing markets. Richmond American Homes is the largest homebuilder in metropolitan Denver; among the top five homebuilders in northern Virginia, suburban Maryland, Phoenix, Tucson and Colorado Springs; and among the top ten homebuilders in Las Vegas, Southern California and Northern California.

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SOURCE: M.D.C. Holdings, Inc.

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