



*****For Immediate Release*****

July 30, 2007

Citywide Launches 1031 Exchange Business

Citywide Banks of Colorado, Inc., announces the formation of a wholly-owned subsidiary, *Citywide Exchange, Inc.*, to provide 1031 Exchange services to real estate and mineral rights investors looking for tax deferral options.

Citywide Exchange has partnered with one of the nation's leading experts in the exchange business. Gary Gorman, of the nationally qualified intermediary firm -- *The 1031 Exchange Experts, LLC*, will oversee the new company's operations. Mr. Gorman has been a real estate tax specialist since 1972 and has been published in numerous trade journals and publications including *The New York Times*, *The Wall Street Journal*, *Forbes* and *Bloomberg's Wealth Advisor*.

"The 1031 industry is struggling through a period of heightened customer concern about prudent management of their funds during the exchange process", says Marty Schmitz, President of Citywide Banks of Colorado, Inc.. "As the holding company for a state and federally regulated financial institution we bring an element of safety and compliance to the exchange business that isn't available elsewhere."

Locally owned and operated, Citywide Banks of Colorado, Inc. is the holding company of Citywide Banks® a 14-branch bank serving the financial needs of small to mid-sized businesses across the metro area since 1963.

**Contact: Marty Schmitz
President
Citywide Banks of Colorado, Inc.
303-365-3705**

###