



DEPARTMENT OF VETERANS AFFAIRS
Regional Office
1240 East Ninth Street
Cleveland OH 44199

February 26, 2003

In Reply Refer To: 325/264
Information Letter 26-03-08

TO: ALL VA MANAGEMENT BROKERS IN OHIO

SUBJ: A-76 RESULTS ANNOUNCEMENT FOR VA PROPERTY MANAGEMENT

1. **Purpose:** The Department of Veterans Affairs (VA) has completed the A-76 Study to determine whether to contract out its property management function. Ocwen Financial Corporation, a private sector company, has tentatively been awarded the contract.

2. **What Happens Next?** During the next 2 months there will be an appeal period prior to the final award. At the end of the appeal period a final award decision will be made. Following the final award decision (assuming the tentative decision is upheld) a transition consisting of 150 days will begin. During this transition VA will continue to manage, market and sell VA acquired properties.

3. **What if I have Questions?** We appreciate the many years of service you have provided to VA and look forward to your continued support as we move through the transition. Please feel free to contact Mr. John Diez, Senior Realty Specialist at 1 (800) 729-5772 (X3972) or Mr. Joe Print, Assistant Valuation Officer at 1 (800) 729-5772 (X3893). Again, thank you for your continuing participation in our VA Loan Guaranty program.

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer