



U. S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office, Fort Snelling
1 Federal Drive
St. Paul, MN 55111-4050
www.vba.va.gov/rostpaul.htm

March 3, 2003

REGIONAL LOAN CENTER MEMORANDUM NO. 03-07

TO: ALL MANAGEMENT BROKERS IN MINNESOTA,
NORTH DAKOTA, SOUTH DAKOTA AND WISCONSIN

SUBJ: MANAGEMENT BROKER/PROGRAM PARTICIPANTS NOTIFICATION LETTER

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.

During the next two 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.

We appreciate the service you have provided to VA and look forward to your continued support as we move through the transition.

IF YOU HAVE ANY QUESTIONS

If you have any questions, please feel free to call or e-mail the local Regional Office Point of Contact, Barbara Harper, at 1-800-827-0611, extension 5504, or lgybharp@vba.va.gov.

/s/D. F. MUNRO
D. F. MUNRO
Loan Guaranty Officer