

VIA FEDERAL EXPRESS

June 7, 2004

Mr. Tim Firestine
Director of Finance
Montgomery County, Maryland
Executive Office Building
101 Monroe Street
Rockville, MD 20850

**RE: Kingsview Village Center
Development Center
Continuing Disclosure Agreement
for Quarter Ending April 17, 2004
Quarterly Information**

Dear Mr. Firestine:

Attached is the information by the Developers Continuing Disclosure Agreement. If you have any questions or require any additional information, please call me directly at 301-341-8440.

Sincerely,

(Original signed by David Patalita)

David Patalita
Director of Development

DSP/jaw

Attachments (as stated)

cc: Jennifer Barrett – Via Federal Express
Glenn Wyman – Via Email and Via Federal Express

**Required Quarterly Information for
Disclosure Statement under Section 2 (ii)
Quarter Ending April 17, 2004**

(A) Status of Completion of the Improvements:

A297 Intersection:

Construction as been completed

(B) Status of construction and development loans and permanent financing:

See attached Exhibit "A"

(C) Summary of the current stat of construction of the project:

The retail shipping center is 100% complete.

Remaining work on Leaman Farm Road Extension is complete.

As-built drawings for SWM Pong #8, on Leaman Farm Road have been submitted.

The residential update for Elm Street.

The construction and/or lease-up phase is complete.

(D) Status of any legislative, administrative, and judicial challenges actually known to the developer.

The Developer knows of no legal challenges to the project or the improvements.

(E) Total parcel has been sold to the Kingsview Village Center Property Owners. Proceeds have been delivered.

(F) Development Activity:

The retail shopping center is 100% complete.

(G) Leasing Activity:

See attached Exhibit "B"

(H) Amendments to the Implementation Agreement:

None

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(I) Material changes in the form, organization or ownership of the Developer:

None

(J) Financial Statement:

Update not required for this report.

(K) Ahold Financial Statements (2003)

Federal Expressed

**under separate cover to: Mr. Tim Firestine (1 copy)
Ms. Jennifer Barret (1 copy)
Mr. Glenn Wyman (8 copies)**

Kingsview Village Center

Status of construction and development loans and permanent financing.

See Exhibit “A”

Kingsview Village Center**EXHIBIT "B"**

<u>SPACE</u>	<u>TENANT</u>	<u>LEASE EXPIRATION</u>	<u>OPTION</u>
C-1	Kingsview Dental Care	12/31/2011	1-5 yr.
C-2 – C-4	Four Seasons Day Spa	1/31/2001	1-5 yr.
D-1	Hair Cattery	12/31/2009	1-5 yr.
D-2	Kingsview Cleaners	12/31/2010	1-5 yr.
D-3	Karate Zone	9/30/2007	1-3 yr.
D-4	Kingsview Beer and Wine	10/01/2007	1-5 yr.
D-5	Video Warehouse	2/28/2005	1-5 yr.
Gas Pad B	Liberty Oil	Not open for business 5/31/2010	4-5 yr.
F-1 and F-2	Montgomery County Liquor	10/31/2009	-0-
F-3 and F-4	Healthy Inspirations	8/31/2008	1-5 yr.
F-5 and F-6	The Little Gym	10/31/2007	1-5 yr.
F-7	Wild Birds Unlimited	4/30/2007	-0-
F-8	Cambridge Learning Center	4/30/2009	1-5 yr.
F-9 and F-10	King China Buffet	1/31/2011	2-5 yr.
F-11 and F-12	The Rustic Oven	9/30/2011	1-5 yr.

