


2005 FOR PROFIT CORPORATION ANNUAL REPORT

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FILED
05 MAY -2 PM 12:33
TAMPA, FLORIDA

DOCUMENT # F00000003793					
1. Entity Name TAMPA HOTEL - VEF IV OPERATOR, INC.					
Principal Place of Business 3424 PEACHTREE RD., NE, STE 450 ATLANTA, GA 30326			Mailing Address 3424 PEACHTREE RD., NE, STE 450 SUITE 800 ATLANTA, GA 30326		
2. Principal Place of Business			3. Mailing Address		
Suite, Apt. #, etc.			Suite, Apt. #, etc.		
City & State			City & State		
Zip	Country	Zip	Country	4. FEI Number 58-2547310	
				Applied For Not Applicable	
5. Certificate of Status Desired <input type="checkbox"/>				\$8.75 Additional Fee Required	
6. Name and Address of Current Registered Agent C T CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION, FL 33324			7. Name and Address of New Registered Agent		
			Name		
			Street Address (P.O. Box Number is Not Acceptable)		
			City		
			FL Zip Code		
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.					
SIGNATURE _____ <small>Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reinstating)</small> DATE _____					
FILE NOW!!! FEE IS \$150.00 After May 1, 2005 Fee will be \$550.00		9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/>		\$5.00 May Be Added to Fees	
10. OFFICERS AND DIRECTORS			11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11		
TITLE NAME STREET ADDRESS CITY-ST-ZIP	V HUANG, HOWARD C 3424 PEACHTREE RD., NE, STE 450 ATLANTA, GA 30326	<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	600054666486 05/17/05--01024--005 **150.00	
TITLE NAME STREET ADDRESS CITY-ST-ZIP	VT RYAN, JAMES P 3424 PEACHTREE RD., NE, STE 450 ATLANTA, GA 30326	<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
TITLE NAME STREET ADDRESS CITY-ST-ZIP	PS BREON, B STANTON 3424 PEACHTREE RD., NE, STE 450 ATLANTA, GA 30326	<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Delete	TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition	
12. I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.					
SIGNATURE: <i>William J. Lee</i>			4-24-05 404-888-6488		
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR			Date Daytime Phone #		

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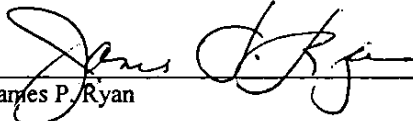
LIMITED POWER OF ATTORNEY

NOTICE IS HEREBY GIVEN THAT each of the undersigned does hereby appoint each of Shelley Savage and Dale Morris as attorney-in-fact for the undersigned to act for the undersigned in their respective capacities as direct or indirect officers, members, managers, or partners of the entities listed on Exhibit A, attached hereto and incorporated herein by this reference (the "Entities") in the Entities' names for the limited purposes authorized herein. James P. Ryan and Joseph A. Hill, in their capacities as direct or indirect officers, members, managers, or partners of the Entities, hereby also authorize each of Shelley Savage and Dale Morris to sign on their behalf in the capacities aforesaid for the reasons set forth in the following paragraph.

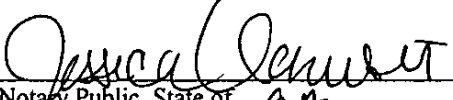
Each of James P. Ryan and Joseph A. Hill, in their capacities as direct or indirect officers, members, managers, or partners of the Entities, hereby grants to each of the aforesaid attorneys-in-fact the power to execute the documents necessary to file annual reports, annual registrations and forms of similar import on behalf of the Entities in the states shown beside the respective Entities' names on Exhibit A using the database information e-mailed by Dorothy Dowell of King & Spalding LLP to Shelley Savage and John Hults of CT Corporation System on June 9, 2004, as amended by further e-mail from Dorothy Dowell or Martha Caire to Shelley Savage through the date of filing of such annual reports, annual registrations and forms of similar import.

This Limited Power of Attorney expires when revoked by the Entities.

IN WITNESS WHEREOF the undersigned have executed this Limited Power of Attorney on the respective dates written below.

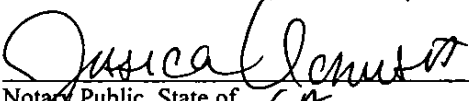

James P. Ryan

Sworn to and subscribed before me
this 18 day of December, 2004


Notary Public, State of GA
Commission Expires: 11/9/08
[Notarial Seal]


Joseph A. Hill

Sworn to and subscribed before me
this 18 day of December, 2004


Notary Public, State of GA
Commission Expires: 11/9/08
[Notarial Seal]

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EXHIBIT A

Entity	Jurisdiction	Annual Report
200 Los Robles - VEF V, LLC	CA	
200 Los Robles - VEF V, LLC	DE	
2000 K Street L.L.C.	DC	
2000 K Street L.L.C.	NY	
3033 Campus - VEF III, LLC	DE	
44 Wall Street - VEF IV, LLC	DE	
44 Wall Street - VEF IV, LLC	NY	
441 Stuart Street - VEF V, Inc.	DE	
60 Broad Street - VEF, L.L.C.	DE	
Bellevue Land Investor - VEF IV, LLC	DE	
Bellevue Land Investor - VEF IV, LLC	WA	
Bellevue Master, LLC	DE	
Bellevue Master, LLC	WA	
Bellevue Residential Investor - VEF IV, Inc.	DE	
Bellevue Residential Investor - VEF IV, Inc.	WA	
Bishop Street Investors II - VEF III, LLC	DE	
Bishop Street Investors II - VEF III, LLC	HI	
Bishop's Lodge - VEF II Operator, Inc.	DE	
Bishop's Lodge - VEF II Operator, Inc.	NM	
Bishop's Lodge - VEF II Residential, Inc.	GA	
Bishop's Lodge Resort Communities, LLC	DE	
Boulevard Hotel - VEF II Operator, Inc.	DE	
Boulevard Hotel - VEF II Operator, Inc.	NY	
Boulevard Hotel Lender, LLC	DE	
Bryn Mawr - VEF IV, LLC	DE	
Bryn Mawr - VEF IV, LLC	IL	
Bryn Mawr Associates LLC	DE	
Bryn Mawr Associates LLC	IL	
Bryn Mawr Manager, LLC	DE	
Bryn Mawr Manager, LLC	IL	
Chicago Industrial - VEF V Manager, Inc.	DE	
Chicago Industrial - VEF V Manager, Inc.	IL	
Chicago Industrial - VEF V, LLC	DE	
Chicago Industrial - VEF V, LLC	IL	
Chicago Retail - VEF V, LLC	DE	
Chicago Retail - VEF V, LLC	IL	
Chicago Retail Management, LLC	DE	
Chicago Retail Management, LLC	IL	
DC Hotel - VEF III, LLC	DC	
DC Hotel - VEF III, LLC	DE	
DC Hotel - VEF III Operator, Inc.	DC	
DC Hotel - VEF III Operator, Inc.	DE	

Doral Concourse One, L.L.C.	DE	
Doral Concourse One, L.L.C.	FL	
Eight Tower Bridge - VEF II, LLC	DE	
Fort Point Place - VEF V, LLC	DE	
Fort Point Place - VEF V, LLC	MA	
Harmswood - VEF V Manager, Inc.	DE	
Harmswood - VEF V Manager, Inc.	IL	
Harmswood - VEF V, LLC	DE	
Harmswood - VEF V, LLC	IL	
Kentlands-VEF IV, LLC	DE	
Kentlands-VEF IV, LLC	MD	
Lincoln Square - VEF IV, Inc.	DE	
NorthPark Central - VEF II, L.P.	GA	
NorthPark Central - VEF II, L.P.	TX	not required
NorthPark VEF II Sub, Inc.	GA	
NorthPark VEF II Sub, Inc.	TX	
One Lincoln Tower, LLC	DE	
One Lincoln Tower, LLC	WA	
Osgood Road - VEF V, LLC	CA	
Osgood Road - VEF V, LLC	DE	
PS Plaza, Inc.	TX	N/A - exempt organization
Scripps Corporate Plaza - VEF V, LLC	CA	
Scripps Corporate Plaza - VEF V, LLC	DE	
SMS - VEF IV, LLC	CA	
SMS - VEF IV, LLC	DE	
Strategic Real Estate Investments I, L.L.C.	DE	
Tampa Hotel - VEF IV Operator, Inc.	DE	
Tampa Hotel - VEF IV Operator, Inc.	FL	
Texas Hotel - VEF IV, L.P.	DE	
Texas Hotel - VEF IV, L.P.	TX	not required
Texas Hotel-VEF IV GP, Inc.	DE	
Texas Hotel-VEF IV GP, Inc.	TX	
Texas Hotel-VEF IV Operator, Inc.	DE	
Texas Hotel-VEF IV Operator, Inc.	TX	
The Bishop's Lodge-VEF II Beverage Management, LLC	GA	
The Bishop's Lodge-VEF II Beverage Management, LLC	NM	none
Valley Industrial - VEF V, LLC	DE	
Valley Industrial - VEF V, LLC	WA	
Value Enhancement Fund II, LLC	AZ	not required
Value Enhancement Fund II, LLC	GA	
Value Enhancement Fund II, LLC	MS	not required
Value Enhancement Fund II, LLC	NM	not required
Value Enhancement Fund II, LLC	NY	
Value Enhancement Fund II, LLC	TN	
Value Enhancement Fund III, LLC	CA	

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Value Enhancement Fund III, LLC	GA	
Value Enhancement Fund III, LLC	IL	
Value Enhancement Fund III, LLC	MA	
Value Enhancement Fund IV, L.P.	GA	
Value Enhancement Fund IV, L.P.	IL	
Value Enhancement Fund V, L.P.	GA	
VEF III Funding Corporation	DE	
VEF III Funding Corporation	MA	
VEF III Funding LLC	CA	
VEF III Funding LLC	DE	
VEF III Funding LLC	FL	
VEF III Funding LLC	GA	
VEF III Funding LLC	HI	
VEF III Funding LLC	IL	
VEF III Funding LLC	MA	
VEF III Jefferson Hotel Corporation	DE	
VEF IV Funding LLC	CA	
VEF IV Funding LLC	DE	
VEF IV Funding LLC	FL	
VEF IV Funding LLC	MD	
VEF IV Holdings, LLC	DE	
VEF V Holdings, LLC	DE	
VEF V International (200 Los Robles) Co.	DE	
VEF V International (222 South Riverside) Co.	DE	
VEF V International (880 Mandalay) Co.	DE	
VEF V International (Alexandria Pointe) Co.	DE	
VEF V International (Boca Village) Co.	DE	
VEF V International (Chelsea Hotel) Co.	DE	
VEF V International (Cooper Industrial) Co.	DE	
VEF V International (Cordillera) Co.	DE	
VEF V International (Fort Point Place) Co.	DE	
VEF V International (Gates of McLean) Co.	DE	
VEF V International (Harmswood Office Center) Co.	DE	
VEF V International (Kent Business Center) Co.	DE	
VEF V International (Live Oak Ranch) Co.	DE	
VEF V International (McRae) Co.	DE	
VEF V International (McRae/Walker Butte) Co.	DE	
VEF V International (Osgood Road) Co.	DE	
VEF V International (Sage Banning) Co.	DE	
VEF V International (Scripps Corporate Center) Co.	DE	
VEF V International (South Loop Marketplace) Co.	DE	
VEF V International (Stonegate) Co.	DE	
VEF V International (The Fountains at McLean) Co.	DE	
VEF V International (Tower Burbank) Co.	DE	
VEF V International (Valley Industrial) Co.	DE	

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VEF V International Project Holding L.P.	GA	
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