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JAN 07 2005

THOMSON
FINANCIAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



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FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY		
Prefix		Serial
DATE RECEIVED		

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Limited Partnership Interests

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

MHI Hospitality, L.P.

Address of Executive Offices
(Number and Street, City, State, Zip Code)

814 Capitol Landing Road, Williamsburg, VA 23185

Telephone Number
(Incl. Area Code)

(757) 229-5648

Address of Principal Business Operations
(Number and Street, City, State, Zip Code)
(If different from Executive Offices)

Telephone Number
(Incl. Area Code)

Brief Description of Business

Hotel Ownership

Type of Business Organization

corporation limited partnership, already formed other (please specify):

business trust limited partnership, to be formed

Month Year

Actual or Estimated Date of Incorporation or Organization: **08 04** Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State;
(CN for Canada; FN for foreign jurisdiction)

DE

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

MHI Hospitality Corporation

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

Andrew M. Sims

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

William J. Zaiser

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

General Anthony C. Zinni

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

Kim Sims

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name *(Last name first, if individual)*

Christopher Sims

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Executive Director General and/or
Owner Officer Managing Partner

Full Name *(Last name first, if individual)*

Edward Stein

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Executive Director General and/or
Owner Officer Managing Partner

Full Name *(Last name first, if individual)*

David Beatty

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

Check Box(es) that Apply: Promoter Beneficial Executive Director General and/or
Owner Officer Managing Partner

Full Name *(Last name first, if individual)*

J. Paul Carey

Business or Residence Address *(Number and Street, City, State, Zip Code)*

814 Capitol Landing Road, Williamsburg, Virginia 23185

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No
[] [X]
2. What is the minimum investment that will be accepted from any individual? N/A
3. Does the offering permit joint ownership of a single unit? Yes No
[] [X]
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. N/A

Full Name (Last name first, if individual)

None

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual states)

[] All States

[] AL [] AK [] AZ [] AR [] CA [] CO [] CT [] DE [] DC [] FL [] GA [] HI [] ID
[] IL [] IN [] IA [] KS [] KY [] LA [] ME [] MD [] MA [] MI [] MN [] MS [] MO
[] MT [] NE [] NV [] NH [] NJ [] NM [] NY [] NC [] ND [] OH [] OK [] OR [] PA
[] RI [] SC [] SD [] TN [] TX [] UT [] VT [] VA [] WA [] WV [] WI [] WY [] PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual states)

[] All States

[] AL [] AK [] AZ [] AR [] CA [] CO [] CT [] DE [] DC [] FL [] GA [] HI [] ID
[] IL [] IN [] IA [] KS [] KY [] LA [] ME [] MD [] MA [] MI [] MN [] MS [] MO
[] MT [] NE [] NV [] NH [] NJ [] NM [] NY [] NC [] ND [] OH [] OK [] OR [] PA
[] RI [] SC [] SD [] TN [] TX [] UT [] VT [] VA [] WA [] WV [] WI [] WY [] PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 0	\$ 0
[] Common [] Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 38,170,370	\$ 3,817,037
Other (Specify _____).	\$ 0	\$ 0
Total	\$ 38,170,370(1)	\$ 3,817,037

(1)The aggregate offering price of the units of limited partnership interest is based on a price of \$10 per share which represents the initial public offering price in an offering by the General Partner of the issuer, MHI Hospitality Corporation. The units were issued in exchange for contributions of real estate to the limited partnership. The value of the units set forth under "aggregate offering price" does not represent proceeds to the issuer. The issuer instead holds the real estate assets of the General Partner, a corporation that intends to qualify as a real estate investment trust for federal income tax purposes.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number of Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	12	\$ 38,170,370(1)
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	_____	\$ _____

(1) See note 1 in response to Section C, question 1.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

N/A

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ _____
Printing and Engraving Costs	<input type="checkbox"/>	\$ _____
Legal Fees	<input type="checkbox"/>	\$ <u>200,000</u>
Accounting Fees	<input type="checkbox"/>	\$ _____
Engineering Fees	<input type="checkbox"/>	\$ _____
Sales Commissions (<i>specify finders' fees separately</i>)	<input type="checkbox"/>	\$ _____
Other Expenses (<i>identify</i>) _____	<input type="checkbox"/>	\$ _____
Total	<input type="checkbox"/>	\$ <u>200,000</u>

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the "adjusted gross proceeds to the issuer. \$ 37,970,370(1)

(1) See note 1 above in response to Section C, question 1.

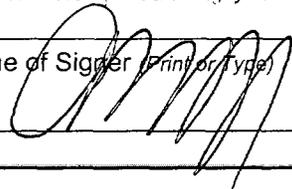
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

Please see note 1 in response to Section C, question 1 above. The issuer, MHI Hospitality, L.P., issued units of limited partnership interest to certain contributors in exchange for their interests in real estate which represent the initial assets of the General Partner of the issuer, MHI Hospitality Corporation, a company that intends to qualify as a real estate investment trust, or REIT, for federal income tax purposes. The issuance of units by the issuer, MHI Hospitality, L.P., the operating partnership of MHI Hospitality Corporation, is the basis of the Form D filing.

The issuer, MHI Hospitality L.P. did not receive cash proceeds for the contribution of the properties. As such, the use of proceeds section set forth in this Section C, question 5 is not applicable.

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer <i>(Print or Type)</i> MHI Hospitality, L.P.	Signature	Date January 3, 2005
Name of Signer <i>(Print or Type)</i> 	Title of Signer <i>(Print or Type)</i> Chief Executive Officer of General Partner	

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)