

Belle Haven Marina Inc.

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As we prepare for the opening of another season of enjoying the great natural resource of the Potomac River and all the recreational benefits that flow from Belle Haven Marina, this update will bring all of us up to speed on what is happening to and around the marina.

The impact of hurricane Isabel in 2003 was really a blessing in disguise. As we all remember, several years ago the National Park Service, NPS, expressed concerns that the marina was in need of much overdue maintenance on several of its facilities. The good news from the hurricane is that it did the job of demolition and gave the concessionaire an opportunity to invest in the improvements sought by the NPS.

The work on electrical power lines and distribution boxes that the NPS required was accomplished and all were replaced to code. The piers were repaired, or replaced where necessary and now exceed the very strict standards set for the marine industry.

The NPS recognized the improvements made by the concessionaire and signed off on reopening of the marina with all the services restored. This was certainly good news for the thousands of Metro area users of the marina and promises to extend the life of this valuable recreational facility for the National Capital Region.

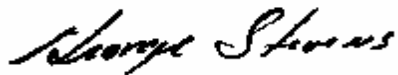
In conjunction with the improvements mentioned above the concessionaire took another significant step in 2003 by applying for and receiving the coveted Virginia Clean Marina award. The State of Virginia sets very high environmental standards for marina operations in order to be eligible for the designation of a Clean Marina. This program has its counterpart elsewhere in the nation as the Green Marina Program. Belle Haven is proud of this

designation and continues to work hard to maintain an environmental friendly facility.

The NPS funded study of the future of the marina is in its second year now and we anticipate that the results of the study will be available in the coming year. As we look forward to the findings of the study, we must keep in mind that only by being good neighbors with the other users of the GW Memorial Parkway can the marina serve its purpose of providing an environmental responsibility boating facility. Strict attention to Clean Marina rules by the thousands of boat owners/users will insure that community support remains strong.

Belle Haven Marina only exists because of the tremendous support from the community, our national and state political representatives, and the cooperation of the George Washington Memorial Park Service headquarters. We anticipate a continuing close and cooperative relationship with all three of these groups. We urge all the Friends of Belle Haven to support efforts to enhance the investment in this family oriented marina.

Sincerely,

A handwritten signature in cursive script that reads "George Stevens".

George Stevens – President