

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**
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FILER

WELLS REAL ESTATE FUND XIV LP

CIK: **1206401** | IRS No.: **010748981** | State of Incorporation: **GA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-50647** | Film No.: **05790594**
SIC: **6512** Operators of nonresidential buildings

Mailing Address
6200 CORNERS PARKWAY
STE 250
NORCROSS GA 30092

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) May 2, 2005

Wells Real Estate Fund XIV, L.P.

(Exact Name of Registrant as Specified in Charter)

Georgia
(State or Other Jurisdiction
of Incorporation)

000-50647
(Commission File Number)

01-0748981
(IRS Employer
Identification No.)

6200 The Corners Parkway, Norcross, Georgia
(Address of Principal Executive Offices)

30092-3365
(Zip Code)

Registrant's telephone number, including area code: (770) 449-7800

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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INFORMATION TO BE INCLUDED IN THE REPORT

Item 7.01. Regulation FD Disclosure

On May 2, 2005, the Registrant sent a letter to limited partners providing an update of the Registrant's portfolio. A copy of the letter is attached as Exhibit 99.1 to this Current Report on Form 8-K. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein are deemed to have been furnished and shall not be deemed to be "filed" under the Securities Exchange Act of 1934.

Item 9.01. Financial Statements and Exhibits

Exhibit

<u>Number</u>	<u>Exhibit Title</u>	<u>_____</u>
99.1	Letter to limited partners dated May 2, 2005	

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

WELLS REAL ESTATE FUND XIV, L.P.
(Registrant)

By: WELLS CAPITAL, INC.
General Partner

By: /s/ Leo F. Wells, III

Leo F. Wells, III
President

Date: May 2, 2005

May 2, 2005

<<Investor>>

<<Street Address>>

<<City, State, Zip Code>>

Re: First Quarter 2005 Wells Limited Partnership Fact Sheets

Dear <<Investor>>:

In our ongoing effort to help you stay up-to-date on your Wells limited partnership investment, we have enclosed a first quarter 2005 fact sheet for each fund in which you are a limited partner. The fact sheet provides valuable information about each portfolio, including the annualized yield and tax passive losses, property activity, and current leasing percentages. For further details, you may access the first quarter 2005 Form 10-Q filing for your fund(s), which will be available after May 16 on the Wells Web site at www.wellsref.com. The login is "investor," and the password is "growth."

For your reference, the following summarizes the list of your investment(s), the number of units you own, and the net amount invested*:

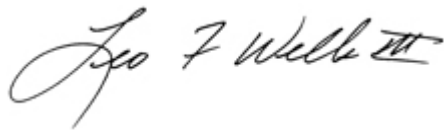
<<Fund I, Class A, 00 Units, Net Amount Invested>>
 <<Fund I, Class B, 00 Units, Net Amount Invested >>
 <<Fund II, Class A, 00 Units, Net Amount Invested >>
 <<Fund II, Class B, 00 Units, Net Amount Invested >>
 <<Fund II-OW, Class A, 00 Units, Net Amount Invested >>
 <<Fund II-OW, Class B, 00 Units, Net Amount Invested >>
 <<Fund III, Class A, 00 Units, Net Amount Invested >>
 <<Fund III, Class B, 00 Units, Net Amount Invested >>
 <<Fund IV, Class A, 00 Units, Net Amount Invested >>
 <<Fund IV, Class B, 00 Units, Net Amount Invested >>
 <<Fund V, Class A, 00 Units, Net Amount Invested >>
 <<Fund V, Class B, 00 Units, Net Amount Invested >>
 <<Fund VI, Class A, 00 Units, Net Amount Invested >>
 <<Fund VI, Class B, 00 Units, Net Amount Invested >>
 <<Fund VII, Class A, 00 Units, Net Amount Invested >>
 <<Fund VII, Class B, 00 Units, Net Amount Invested >>
 <<Fund X, Class A, 00 Units, Net Amount Invested >>
 <<Fund X, Class B, 00 Units, Net Amount Invested >>
 <<Fund XI, Class A, 00 Units, Net Amount Invested >>
 <<Fund XI, Class B, 00 Units, Net Amount Invested >>
 <<Fund XII, Cash Preferred, 00 Units, Net Amount Invested >>
 <<Fund XII, Tax Preferred, 00 Units, Net Amount Invested >>
 <<Fund XIII, Cash Preferred, 00 Units, Net Amount Invested >>
 <<Fund XIII, Tax Preferred, 00 Units, Net Amount Invested >>
 <<Fund XIV, Cash Preferred, 00 Units, Net Amount Invested >>
 <<Fund XIV, Tax Preferred, 00 Units, Net Amount Invested >>

(over)

Also, if you have not already done so, please consider signing up for electronic communications in order to save partnership expenses. Not only will you receive information quickly and securely, you will help reduce mailing costs borne by the partnership. Simply call a Client Services Specialist today at 800-557-4830, and they'd be happy to assist you.

We value your support of Wells Real Estate Funds and thank you for allowing us to serve your investment needs.

Sincerely,

A handwritten signature in cursive script that reads "Leo F. Wells III".

Leo F. Wells III
General Partner

Enclosure(s)

cc: Financial Representative _____

* The "Net Amount Invested" is intended to show the original purchase amount of the units owned in the account less any Net Sale Proceeds (NSP) distributions that may have been paid on the underlying units. It is not intended to reflect the fair market value of your units, and you should be advised that these amounts do not represent the value of the Partnership's properties or the amount you would receive upon liquidation of the Partnership. Please note that your investment in units is illiquid because there is no public trading market for the units, and there can be no assurance that you will be able to receive this amount for your units at any time in the future or upon the ultimate liquidation of the Partnership.

DATA AS OF MARCH 31, 2005

PORTFOLIO SUMMARY

PROPERTIES OWNED	% LEASED AS OF 3/31/2005	PERCENT OWNED
Siemens - Orlando	100%	53%
Randstad - Atlanta	100%	53%
7500 Setzler Parkway	100%	53%
WEIGHTED AVERAGE	100%	

FUND FEATURES

OFFERING DATES	May 2003 - Current
PRICE PER UNIT	\$10
STRUCTURE	Cash-Preferred - Cash available for distribution up to 10% Preferred Tax-Preferred - Net loss until capital account reaches zero + No Operating Distributions
STRUCTURE RATIO AT CLOSE OF OFFERING	Published at close
AMOUNT RAISED	\$33,256,836

ANNUALIZED YIELD – PER “CASH-PREFERRED” UNIT AT \$10 OFFERING PRICE

	Q1	Q2	Q3	Q4	AVG YTD	
2005	5.00%	–	–	–	–	
2004	6.75%	6.75%	4.75%	5.25%	5.88	%
2003	N/A	0.00%	0.00%	3.30%	1.30	%

TAX PASSIVE LOSSES - "TAX-PREFERRED" PARTNERS

2004	2003	2002	2001	2000	1999
3.99%	0.98%	N/A	N/A	N/A	N/A

Please note that the figures in this fact sheet are subject to change as additional information becomes available related to a variety of factors, such as closing costs, prorations, and other adjustments.

Past performance is no guarantee of future results.

Portfolio Overview

Wells Fund XIV is in the fund-raising and investing phase of its life cycle. The Fund now owns interests in three properties, all of which are 100% leased. Our focus in the near term is to continue to identify high-quality core assets for acquisition that will provide diversification to the existing assets. We currently have an asset under letter of intent and anticipate a closing in the second quarter of 2005.

The first quarter 2005 operating distributions to the Cash-Preferred unit holders were 5.00%, a slight decrease from the 5.25% distribution rate for the prior quarter. The General Partners anticipate that operating distributions may remain low in the near term, depending on the timing of new acquisitions.

Property Summary

The **Siemens - Orlando** building was acquired in October 2003. The property is 100% leased to four tenants, and the major lease to Siemens extends to 2009.

Randstad - Atlanta was acquired in December 2003. This office property is 100% leased, and the expiration is in 2013.

7500 Setzler Parkway is located in Brooklyn Park, Minnesota. This asset was acquired in March 2004 and is 100% leased to R. R. Donnelley & Sons until 2010.

For further information, please refer to Fund XIV's most recent 10-Q filing, which can be found on the Wells Web site at www.wellsref.com.



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