

May 11, 2007

Mail Stop 4561

Michael Rider  
Chief Executive Officer  
Bellavista Capital, Inc.  
420 Florence Street, Suite 200  
Palo Alto, CA 94301

**Re: Bellavista Capital, Inc.**  
**Form 10-KSB for the year ended September 30, 2006**  
**Filed 1/22/06**  
**File No. 0-30507**

Dear Mr. Rider:

We have reviewed your response letter dated March 30, 2007 and have the following additional comment. This comment may require amendment to the referenced filings previously filed with the Commission.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comment or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Notes to Consolidated Financial Statements, page FS-6

Note 1. Organization and Business, page FS-6

Direct Investments in Real Estate, page FS-8

1. Please advise us of your basis in GAAP for netting selling expenses and cost of sales against revenue from your direct investments in real estate, citing relevant accounting literature. Please also quantify the gross amount of revenues, selling expenses and cost of sales related to these properties for each period presented. We may have additional comments.

\* \* \* \*

Mr. Michael Rider  
Bellavista Capital, Inc.  
May 11, 2007  
Page 2

As appropriate, please respond to this comment within 10 business days or tell us when you will provide us with a response. Please furnish a cover letter with your proposed revisions that keys your response to our comment and provides any requested supplemental information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your response to our comment.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filings or in response to our comments on your filings.

You may contact Kristi Marrone at (202) 551-3429 or me at (202) 551-3486 if you have questions.

Sincerely,

Daniel L. Gordon  
Branch Chief

cc: Paul Derenthal (*via facsimile*)