

December 12, 2005

Mail Stop 04-09

Jeffrey H. Goldstein
Boston Capital Real Estate Investment Trust, Inc.
c/o Boston Capital Corporation
One Boston Place, Suite 2100
Boston, MA 02108

RE: Boston Capital Real Estate Investment Trust, Inc.
Post-Effective Amendment No. 2 to Form S-11
File No. 333-108426 (filed December 7, 2005)

Dear Ms. Knight:

This is to advise you that we have conducted only a limited review of your registration statement. Based on that limited review, we have the following comments.

General

1. We note that you have extended the minimum offering deadline. Please confirm that you will obtain reconfirmations from investors that have already subscribed for shares, or that you will return the subscription amounts that are currently held in escrow.

2. Please include updated financial statements. Refer to Item 3-12 of Regulation S-X.

3. Please include financial statements for all recently acquired or probable acquisitions in accordance with Item 3-14 of Regulation S-X or advise us why financial statements are not required.

Supplement No. 2

Diversification with Real Estate, page S-8

4. Please remove your statement in the second paragraph of page S-8 that an investment in your shares provides share price stability, as it may suggest that the market price of your shares is stable. While your shares are not subject to general stock market volatility, it is

not possible to determine the volatility of your share price since there is no market for your shares, and thus no measure of the current market value of your shares.

5. Since you are not listed, the use of performance information of listed REITs as reported by the National Association of Real Estate Investment Trusts is not appropriate for supporting your statements regarding the diversification benefits of an investment in your shares.

6. Please advise us why you believe that the NCREIF Property Index-Multifamily is relevant to an investor considering your shares. In particular, please tell us whether your targeted investments are comparable in size and quality/grade to the properties included in the NCREIF index. In addition, if NCREIF information is included, please disclose characteristics of the NCREIF index that are inconsistent with an investment in your shares, including, if applicable, the use of leverage, the deduction of fees and expenses, the anticipated holding period and the size and quality of the properties.

Undertakings

7. Please update your Item 512(a) undertakings in accordance with the amendments thereto that became effective as of December 1, 2005.

* * * *

As appropriate, please amend your filing in response to these comments. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings reviewed by the staff to be certain 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.

Before the amended registration statement is declared effective pursuant to Section 8 of the Securities Act, the company should provide us a letter, acknowledging that:

? should the Commission or the staff, acting pursuant to

delegated

authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;

? the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and

? the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

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 connection with our review of your filing or in response to our comments on your filing.

Please contact me at (202) 551-3852 with any other questions.

Sincerely,

Michael McTiernan
Special Counsel

cc: Suzanne Lecaroz (via facsimile)
Goodwin Procter LLP
Jeffrey H. Goldstein
Boston Capital Real Estate Investment Trust, Inc.
December 12, 2005
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