



DIVISION OF
CORPORATION FINANCE

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

April 28, 2011

Michael B. Lenard
Executive Vice President, Secretary and Counselor
Paladin Realty Income Properties, Inc.
10880 Wilshire Blvd., Suite 1400
Los Angeles, CA 90024

Re: Paladin Realty Income Properties, Inc.
Form 10-K for Fiscal Year Ended December 31, 2010
Filed March 29, 2011
File No. 000-51860

Dear Mr. Lenard:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. 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 the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

Michael McTiernan
Assistant Director

cc: Rosemarie A. Thurston
 Lesley H. Solomon
 Alston & Bird LLP
 Via *facsimile*: (404) 881-7777