

Mail Stop 3010

August 24, 2009

Mr. Gregory A. Wells  
Executive Vice President and CFO  
NTS Realty Capital, Inc.  
10172 Linn Station Road  
Louisville, KY 40223

**Re: NTS Realty Holdings Limited Partnership**  
**Item 4.01 Form 8-K**  
**Filed July 29, 2009, as amended August 21, 2009**  
**File No. 1-32389**

Dear Mr. Wells:

We have completed our review of your Form 8-K and related filings and do not, at this time, have any further comments.

Sincerely,

Jonathan Wiggins  
Staff Accountant