



DIVISION OF
CORPORATION FINANCE

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

November 16, 2020

Gregory Bankston
Manager
UC Asset LP
2299 Perimeter Park Drive, Suite 120
Atlanta, Georgia 30341

Re: UC Asset LP
Amendment No. 1 to Registration Statement on Form 10-12G
Filed November 5, 2020
File No. 000-56203

Dear Mr. Bankston:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response and any amendment you may file in response to these comments, we may have additional comments.

Amendment No. 1 to Form 10-12G

Our Strategy to Counter against and Benefit from the Impact of COVID-19, page 19

1. We note your response to comment 2 in our letter dated October 15, 2020 and we reissue the comment. Please revise the disclosure consistent with your response.

Properties, page 20

2. We note your response to comment 3. The revised disclosure indicates that sales of two of your detached single-family houses will be closed in August 2020. Please update your disclosure throughout the document to the most recent practicable date.

Item 4. Security Ownership of Certain Beneficial Owners and Management, page 22

3. We reissue prior comment 4. You continue to refer to no shareholders holding more than 10% of the common units. We direct your attention to Item 403 of Regulation S-K, which requires disclosure of the ownership of management and any beneficial owner of more than 5% of the voting securities. Please revise the disclosure in this section accordingly. Please also include in the table the amount and percent held by officers and directors as a group.

Financial Statements

Note 2 - Summary of Significant Accounting Policies, page F-6

4. We have considered your response to our prior comment 7. We remain unclear how you have met the disclosure requirements of ASC Topic 310-10-50 with respect to your investment in short term loans. In particular, please tell us how you have considered disclosure guidance related to accounting policies related to your short term loans.

Note 3 - Fair Value of Financial Instruments, page F-8

5. We have considered your response to our prior comment 6. Please provide us with a detailed analysis supporting your conclusion that you are within the scope of ASC Topic 946. Reference is made to ASC Topic 946-15-2 through ASC Topic 946-15-9.
6. Given the significance of the Atlanta Landsight LLC and UCF Development LLC to your operations, please tell us whether you believe financial statements of those entities are necessary for an investor to make an informed decision. Your response should include a discussion of the factors you considered in arriving at your conclusion.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact William Demarest at 202-551-3432 or Robert Telewicz at 202-551-3438 if you have questions regarding comments on the financial statements and related matters. Please contact Ronald (Ron) Alper at 202-551-3329 or Pam Howell at 202-551-3357 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction

cc: Richard W. Jones