



DIVISION OF  
CORPORATION FINANCE

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

December 23, 2020

Brandon E. Lacoff  
Chairman and Chief Executive Officer  
Belpointe REIT, Inc.  
125 Greenwich Avenue, 3rd Floor  
Greenwich, CT 06830

**Re: Belpointe REIT, Inc.**  
**Offering Statement on Form 1-A**  
**Post-Qualification Amendment No. 9**  
**Filed December 16, 2020**  
**File No. 024-10923**

Dear Mr. Lacoff:

We have reviewed your amendment and do not have any comments.

We will consider qualifying your offering statement at your request. If a participant in your offering is required to clear its compensation arrangements with FINRA, please have FINRA advise us that it has no objections to the compensation arrangements prior to qualification.

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.

Please contact Ronald (Ron) E. Alper at 202-551-3329 or Erin E. Martin at 202-551-3391 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Vanessa Schoenthaler