



DIVISION OF  
CORPORATION FINANCE

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

November 4, 2019

Janine Yorio  
Chief Executive Officer  
Compound Projects, LLC  
787 Eleventh Avenue  
New York, NY 10019

**Re: Compound Projects, LLC**  
**Draft Offering Statement on Form 1-A**  
**Submitted October 7, 2019**  
**CIK 0001790166**

Dear Ms. Yorio:

We have undertaken a preliminary review of your offering statement and have the following comment. We are deferring any further review of your filing until you respond to this letter by amending your offering statement to comply with our comment. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response. After reviewing any amendment to your offering statement and the information you provide in response to this comment, we will likely have additional comments.

DOS filed October 7, 2019

General

1. You indicate that you will permit public investment in individual real estate properties, each of which will be held by a separate property-owning subsidiary. However, you also state that a separate series of limited liability company interests will not be an interest in "a separate legal entity." It is unclear which entity is intended to issue the securities. We also note significant items marked "to be added by amendment" and that you have not provided financial statements for Compound Projects, LLC or for any property held by a separate series. Please revise your offering statement to identify the specific transaction that you are offering and include the required financial statements. When preparing your financial statements, please consider whether any property identified for acquisition would meet the definition of a predecessor under Regulation C, Rule 405.

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You may contact Jorge Bonilla at 202-551-3414 or Robert Telewicz at 202-551-3438 if you have questions regarding comments on the financial statements and related matters. Please contact Michael Killoy at 202-551-7576 or James Lopez at 202-551-3536 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction