



DIVISION OF
CORPORATION FINANCE

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

November 19, 2020

Yishai Cohen
Chairman, CEO and President
Landa App LLC
1 Pennsylvania Plaza, 36th Floor
New York, NY 10119

Re: Landa App LLC
Amendment No. 2 to Draft Offering Statement on Form 1-A
Submitted October 29, 2020
CIK 0001815103

Dear Mr. Cohen:

We have reviewed your amended draft offering statement 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 this letter by providing the requested information and either submitting an amended draft offering statement or publicly filing your offering statement on EDGAR. If you do not believe our comments apply 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 draft offering statement or filed offering statement and the information you provide in response to these comments, we may have additional comments.

Amendment No. 2 to Draft Offering Statement on Form 1-A

Use of Proceeds, page 25

1. We note that the net proceeds, assuming the Maximum Offering Amount, for each series detailed in the Use of Proceeds section are not consistent with the amounts you disclose that you seek to raise in the Offering Summary, beginning on page 8. Please revise or tell us why these amounts should not be consistent.

Distribution Policy, page 47

2. We note your response to comment 4 and your revisions to your filing. Given the potentially significant impact that unanticipated capital expenditures could have on your cash available for distribution, please tell us how you determined that you have a reasonable basis to project a cash distribution over the next 12 months.

3. We note your response to comment 4 and the revisions to your filing. Notwithstanding the above comment, please further revise your disclosure to address the following:
- We note your disclosure reflects estimated cash available for distribution for a six-month period. Please revise your table to also include an adjustment for pro forma net income for the period from November 25, 2019 through December 31, 2019 and revise the remainder of the table accordingly.
 - Please disclose your basis for the amounts you are deducting for reserves in your tables.
 - Please disclose your expectations of material capital expenditures.
 - Please enhance your cautionary language to address the potential impact from unexpected material capital expenditures.
 - Please adjust your estimated cash available for distribution to reflect the impact from leases expiring in the next 12 months.

Financial Statements, page F-1

4. We note your response to comment 6. We continue to consider your response and may have further comments.

Pro Forma Condensed Combined Balance Sheet as of June 30, 2020, page F-22

5. We note that the value you have recorded for Real Estate Properties, net for Landa Series 115 Sardis Street in your pro forma financial statements exceeds the appraisal value disclosed on page 39. Please tell us how you have evaluated the fair value of this property, and if you intend to record an impairment loss. In your response, please tell us your basis for your determination to record or to not record an impairment loss.

You may contact Eric McPhee at 202-551-3693 or Jennifer Monick at 202-551-3295 if you have questions regarding comments on the financial statements and related matters. Please contact Ronald (Ron) Alper at 202-551-3329 or Erin E. Martin at 202-551-3391 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction

cc: Lillian Brown