



DIVISION OF
CORPORATION FINANCE

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

June 28, 2021

Robert Barlau
Manager
Gratus Capital Properties Fund III LLC
5155 E. River Rd. Ste. 404
Fridley, Minnesota 55421

Re: Gratus Capital Properties Fund III LLC
Registration Statement on Form 1-A
Filed June 16, 2021
File No. 024-11552

Dear Mr. Barlau:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. 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 Hannah Menchel at 202-551-5702 or Pam Howell at 202-551-3357 with any questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction