



DIVISION OF
CORPORATION FINANCE

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

December 20, 2022

Jason Weimer
Manager
Gratus Capital Properties Fund III LLC
718 Washington Ave N, Suite 400
Minneapolis, MN 55401

Re: Gratus Capital Properties Fund III LLC
Offering Statement on Form 1-A
Post-qualification Amendment No. 1
Filed December 14, 2022
File No. 024-11552

Dear Jason Weimer:

This is to advise you that we do not intend to review your amendment.

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 Shih-Kuei Chen at 202-551-7664 or Jeffrey Gabor at 202-551-2544 with any questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction

cc: Jonathan Sabo, Esq.