

November 4, 2010

Mr. Kevin B. Habicht
Chief Financial Officer
National Retail Properties, Inc.
450 South Orange Avenue, Suite 900
Orlando, Florida 32801

**Re: National Retail Properties, Inc.
Form 10-K for the year ended 12/31/2009
Filed on 2/25/2010
Proxy Statement on Schedule 14A
Filed on 3/31/2010
File No. 001-11290**

Dear Mr. Kevin B. Habicht:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Cicely LaMothe
Branch Chief