



DIVISION OF  
CORPORATION FINANCE

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

August 17, 2021

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

**Re: National Retail Properties, Inc.**  
**Form 10-K for the year ended December 31, 2020**  
**Filed February 11, 2021**  
**File No. 001-11290**

Dear Mr. Habicht:

We have completed our review of your filing. 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.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction