

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 33793 / January 28, 2020

In the Matter of

Fundrise Real Estate Interval Fund, LLC
Fundrise Real Estate Investment Trust, LLC
Fundrise Equity REIT, LLC
Fundrise Income eREIT II, LLC
Fundrise Income eREIT III, LLC
Fundrise Income eREIT 2019, LLC
Fundrise Growth eREIT II, LLC
Fundrise Growth eREIT III, LLC
Fundrise Growth eREIT 2019, LLC
Fundrise Midland Opportunistic REIT, LLC
Fundrise West Coast Opportunistic REIT, LLC
Fundrise East Coast Opportunistic REIT, LLC
Fundrise For-Sale Housing eFUND – Los Angeles CA, LLC
Fundrise For-Sale Housing eFUND – Washington DC, LLC
Fundrise National For-Sale Housing eFund, LLC
Fundrise Opportunity Fund, LP
Fundrise Advisors, LLC
Fundrise Lending LLC

11 Dupont Circle NW, 9th Floor
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(812-15040)

ORDER UNDER SECTION 17(d) OF THE INVESTMENT COMPANY ACT OF 1940 AND
RULE 17d-1 UNDER THE ACT

Fundrise Real Estate Interval Fund, LLC, et al. filed an application on June 11, 2019, and amendments to the application on September 4, 2019, and November 26, 2019, requesting an order under section 17(d) of the Investment Company Act of 1940 (the “Act”) and rule 17d-1 under the Act that would permit certain joint transactions otherwise prohibited by section 17(d) of the Act and rule 17d-1 under the Act. The order would permit certain closed-end management investment companies (the “Regulated Funds”) to co-invest in portfolio companies with each other and with affiliated investment funds and accounts.

On December 31, 2019, a notice of the filing of the application was issued (Investment Company Act Release No. 33739). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that participation by the Regulated Funds in the proposed transactions is consistent with the provisions, policies and purposes of the Act and is on a basis no less advantageous than that of other participants.

Accordingly,

IT IS ORDERED, under section 17(d) of the Act and rule 17d-1 under the Act, that the relief requested by Fundrise Real Estate Interval Fund, LLC, et al. (File No. 812-15040) is granted, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

J. Matthew DeLesDernier
Assistant Secretary