



DIVISION OF
CORPORATION FINANCE

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

January 31, 2025

David Lesser
Chief Executive Officer
Power REIT
301 Winding Road
Old Bethpage, New York 11804

Re: Power REIT
Registration Statement on Form S-3
Filed January 24, 2025
File No. 333-284503

Dear David Lesser:

We have conducted a limited review of your registration statement and have the following comment.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe a comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to this letter, we may have additional comments.

Registration Statement on Form S-3

General

1. We note your disclosure that the greenhouse portfolio secures a loan, which Greenhouse Loan is currently in default. It appears that a material event of default occurred after the fiscal year ended December 31, 2023, which audited financial statements have been incorporated by reference in the filing. The occurrence of a material default would render you ineligible to use Form S-3 until the filing of your next Form 10-K. Please clarify when the default occurred and provide us with your analysis of your ability to register securities on Form S-3 at this time. Refer to General Instruction I.A.4 of Form S-3. For additional guidance, please see Question 115.16 of Securities Act Forms Compliance and Disclosure Interpretations.

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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.

Refer to Rules 460 and 461 regarding requests for acceleration. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

Please contact Ruairi Regan at 202-551-3269 or Pam Howell at 202-551-3357 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction

cc: Leslie Marlow, Esq.