January 22, 2010

Mail Stop 3010

Mr. Stephen B. Waters Senior Director Shelter Properties V Limited Partnership 55 Beattie Place, PO Box 1089 Greenville, SC 29602

Re: Shelter Properties V Limited Partnership

Form 10-K for the year ended December 31, 2008

Forms 10-Q for the quarters ended March 31 and June 30, 2009

Filed March 27, 2009 File No. 000-11574

Dear Mr. Waters:

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

Sincerely,

Jessica Barberich Assistant Chief Accountant