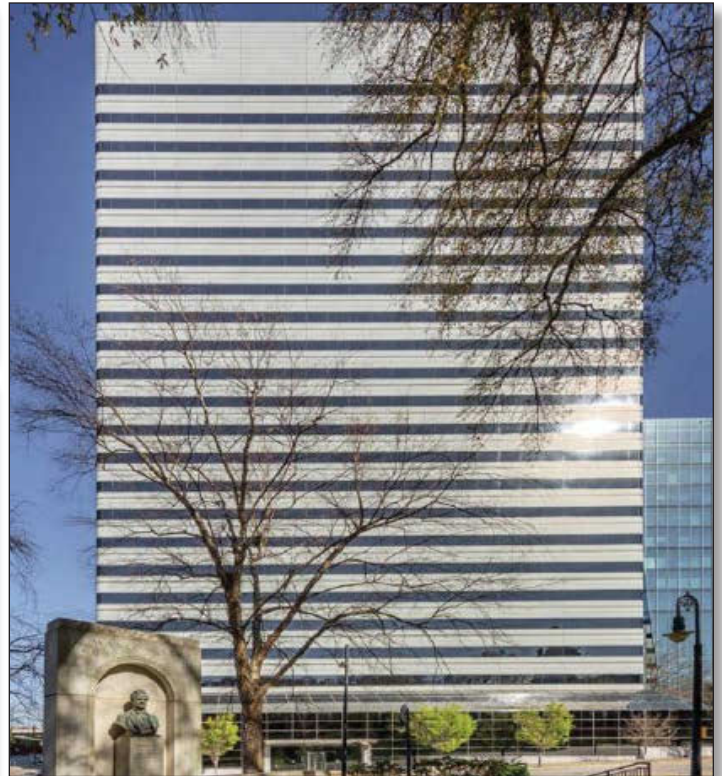
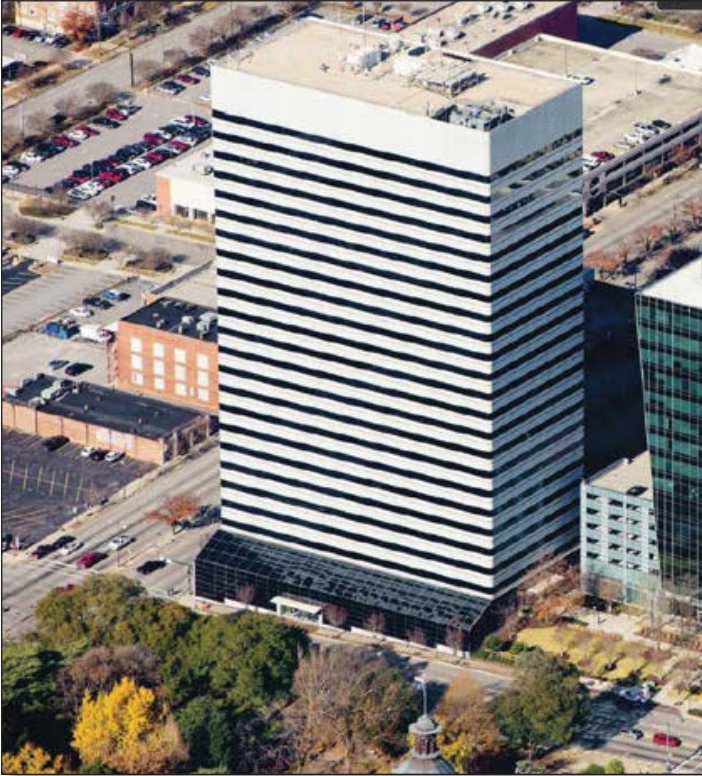


1201 Main Street
Columbia, SC 29201

Collateral Asset Summary – Loan No. 8

Capitol Center

Cut-off Date Balance:	\$32,250,000
Cut-off Date LTV:	74.6%
U/W NCF DSCR:	1.55x
U/W NOI Debt Yield:	10.3%



1201 Main Street
Columbia, SC 29201

Collateral Asset Summary – Loan No. 8

Capitol Center

Cut-off Date Balance: \$32,250,000

Cut-off Date LTV: 74.6%

U/W NCF DSCR: 1.55x

U/W NOI Debt Yield: 10.3%

25	Columbia Capital City Club 20,396 SF Exp. 2/2024																	
24	Haynsworth Sinkler Boyd 20,396 SF Exp. 2/2029																	
23	Vacant 16,793 SF					Red Rock Dev 3,696 SF Exp. 12/2018												
22	Haynsworth Sinkler Boyd 20,396 SF Exp. 2/2029																	
21	GMK Associates 20,396 SF Exp. 2/2023																	
20	GMK Associates 3,002 SF Exp. 2/2023		Alliance Consulting Engineers 16,797 SF Exp. 8/2024															
19	CCM Investment Advisors 6,923 SF Exp. 12/2022			Vacant 2,771 SF		Clemson University 3,295 SF Exp. 5/2024		Capitol Center Office Suites 12,988 SF Exp. 5/2024										
18	Finkel & Altman, LLC 10,832 SF Exp. 4/2024		SC Cable Television Assoc. 1,375 SF Exp. 5/2020		Vacant 3,111 SF		SAS Analytics 4,035 SF Exp. 11/2022		SC Conservation Bank 1,377 SF Exp. 9/2020		Piedmont Natural Gas 864 SF Exp. 12/2019		Vacant 984 SF		Weston & Simpson 1,526 SF Exp. 1/2018			
17	Vacant 880 SF		Palmetto Economic Development 5,800 SF Exp. 8/2024			AARP 5,191 SF Exp. 10/2018			SC Department of Commerce 1,250 SF Exp. 3/2023			SC Department of Commerce 1,037 SF Exp. 9/2019						
16	SC Department of Commerce 25,640 SF Exp. 3/2023																	
15	SC Retirement Board 19,700 SF Exp. 8/2017																	
14	Vacant 14,092 SF			Wine & Spirits Wholesalers 1,180 SF Exp. 6/2022		James E. Albertelli, P.A. 1,744 SF Exp. 1/2022		Professional Continuing Ed. 682 SF Exp. 11/2021		Conference Room 611 SF		Southern Carolina Alliance 628 SF Exp. 3/2019			Vacant 886 SF			
12	Gallivan, White, & Boyd, PA 19,760 SF Exp. 3/2022																	
11	Capitol Center Office Suites 12,988 SF Exp. 5/2021								Valucast Analytics, LLC 2,833 SF Exp. 9/2021				Duke Energy 2,719 SF Exp. 10/2023					
10	SC Department of Insurance 28,185 SF Exp. 2/2021																	
9	Pitner Orthodontics 1,767 SF Exp. 2/2026			Richland County Economic 1,894 SF Exp. 8/2019			SC Attorney General 6,108 SF Exp. 12/2017			Vacant 2,889 SF			Vacant 1,893 SF		Prism Communications, Inc. 2,783 SF Exp. 5/2018			
8	BB&T 11,290 SF Exp. 5/2024									SCB&CB 251 SF			Vacant 9,413 SF					
7	BB&T 19,960 SF Exp. 6/2024																	
6	SC Department of Administration 19,960 SF Exp. 6/2020																	
5	SC Department of Administration 19,960 SF Exp. 6/2020																	
4	SC Department of Administration 19,961 SF Exp. 6/2020																	
3	Vacant 13,934 SF					Building Conference Room 5,000 SF			SC Department of Administration 3,313 SF Exp. 8/2020				SC Department of Administration 2,714 SF Exp. 6/2020					
2	BB&T 3,744 SF Exp. 6/2024				City of Columbia 2,594 SF Exp. 5/2018			City Bites 3,762 SF Exp. 7/2018			Mezzanine 7,767 SF							
1	Central Carolina Econ Dev 6,467 SF Exp. 1/2020			West Atrium 1,527 SF		Vacant 364 SF		Escalators		City Center Partnership 1,715 SF Exp. 10/2021			Fitness Center 2,400 SF			East Atrium 2,818 SF		

VACANT

BUILDING

2017 – 2018

2019 – 2020

2021 – 2022

2023+

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U/W NCF DSCR: 1.55x
U/W NOI Debt Yield: 10.3%

Mortgage Loan Information

Loan Seller: GACC
Loan Purpose: Acquisition
Sponsors: Sidney A. Borenstein; Shimmie Horn
Borrower: Hamilton Capitol Center LLC
Original Balance: \$32,250,000
Cut-off Date Balance: \$32,250,000
% by Initial UPB: 3.0%
Interest Rate: 4.1200%
Payment Date: 6th of each month
First Payment Date: November 6, 2017
Maturity Date: October 6, 2027
Amortization: Interest Only for first 30 months, 360 months thereafter
Additional Debt: None
Call Protection: L(25), D(91), O(4)
Lockbox / Cash Management: Springing Hard / Springing

Property Information

Single Asset / Portfolio: Single Asset
Property Type: CBD Office
Collateral: Fee Simple
Location: Columbia, SC
Year Built / Renovated: 1987 / 2013-2016
Total Sq. Ft.: 460,020
Property Management: Neely Management, LLC
Underwritten NOI: \$3,324,985
Underwritten NCF: \$2,907,981
Appraised Value: \$43,220,000
Appraisal Date: August 17, 2017

Historical NOI

Most Recent NOI: \$3,508,925 (T-8 August 31, 2017 Ann.)
2016 NOI: \$3,029,898 (December 31, 2016)
2015 NOI: \$3,320,039 (December 31, 2015)
2014 NOI: \$2,812,370 (December 31, 2014)

Reserves⁽¹⁾

	Initial	Monthly
Taxes:	\$850,796	\$94,533
Insurance:	\$18,179	\$9,090
Replacement:	\$0	\$7,667
TI/LC:	\$394,901	\$29,167
Free Rent:	\$343,573	\$0
Haynsworth Rollover:	\$0	\$9,211

Historical Occupancy

Most Recent Occupancy: 87.2% (August 31, 2017)
2016 Occupancy: 84.5% (December 31, 2016)
2015 Occupancy: 88.3% (December 31, 2015)
2014 Occupancy: 91.6% (December 31, 2014)

Financial Information

Cut-off Date Balance / Sq. Ft.:	\$70
Balloon Balance / Sq. Ft.:	\$60
Cut-off Date LTV:	74.6%
Balloon LTV:	63.9%
Underwritten NOI DSCR⁽²⁾:	1.77x
Underwritten NCF DSCR⁽²⁾:	1.55x
Underwritten NOI Debt Yield:	10.3%
Underwritten NCF Debt Yield:	9.0%
Underwritten NOI Debt Yield at Balloon:	12.0%
Underwritten NCF Debt Yield at Balloon:	10.5%

(1) See "Initial and Ongoing Reserves" herein.

(2) Based on amortizing debt service payments. Based on the current interest only payments, the Underwritten NOI DSCR and the Underwritten NCF DSCR are 2.47x and 2.16x, respectively.

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Collateral Asset Summary – Loan No. 8

Capitol Center

Cut-off Date Balance: \$32,250,000
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U/W NCF DSCR: 1.55x
U/W NOI Debt Yield: 10.3%

Tenant Summary

Tenant	Ratings (Fitch/Moody's/S&P) ⁽¹⁾	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF	% of Total U/W Base Rent	Lease Expiration
SC Department of Administration ⁽²⁾	AAA / AAA / AA+	65,908	14.3%	\$13.86	12.8%	6/30/2020
Haynsworth Sinkler Boyd	NR / NR / NR	40,798	8.9%	\$21.59	12.3%	2/28/2029
BB&T	A+ / A2 / A-	35,000	7.6%	\$19.90	9.7%	6/30/2024
SC Department of Insurance ⁽²⁾	AAA / AAA / AA+	28,165	6.1%	\$16.45	6.5%	2/28/2021
SC Department of Commerce ⁽²⁾	AAA / AAA / AA+	27,927	6.1%	\$15.80	6.2%	3/31/2023
Subtotal / Wtd. Avg.		197,798	43.0%	\$17.17	47.4%	
Other		203,416	44.2%	\$18.51	52.6%	
Total / Wtd. Avg. Occupied		401,214	87.2%	\$17.85	100.0%	
Vacant		58,806	12.8%			
Total		460,020	100.0%			

(1) Certain ratings are those of the parent company or South Carolina state government whether or not the parent or state government guarantees the lease.

(2) The tenant has the right to terminate its leases at any time during the lease term with 60 days' written notice to the landlord of the tenant's intention to vacate all or a portion of the premises and relocate to a building owned or otherwise controlled by the State of South Carolina or any county or city in the state of South Carolina. SC Department of Commerce's lease for Suite 1760 can only be canceled after the first 24 months of the lease term. In addition, the tenant has the right to terminate its lease upon 30 days' notice in the event of non-appropriation of funds by the South Carolina legislature or if the application of any law makes it impossible or uneconomical for the tenant to operate in the premises, or if the tenant or its programs are dissolved or if the tenant's leased space is deemed inadequate or unnecessary for the normal operations and maximum efficiency of the tenant in the sole opinion of the South Carolina Budget and Control Board.

Lease Rollover Schedule⁽¹⁾⁽²⁾

Year	# of Leases Expiring	Total Expiring Sq. Ft.	% of Total Sq. Ft. Expiring	Cumulative Sq. Ft. Expiring	Cumulative % of Sq. Ft. Expiring	Annual U/W Base Rent PSF	% U/W Base Rent Rolling	Cumulative % of U/W Base Rent
MTM	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2017	1	8,108	1.8%	8,108	1.8%	\$15.76	1.8%	1.8%
2018	6	19,772	4.3%	27,880	6.1%	\$16.79	4.6%	6.4%
2019	4	4,553	1.0%	32,433	7.1%	\$19.70	1.3%	7.7%
2020	4	75,127	16.3%	107,560	23.4%	\$14.59	15.3%	23.0%
2021	5	46,083	10.0%	153,643	33.4%	\$17.98	11.6%	34.5%
2022	6	52,807	11.5%	206,450	44.9%	\$19.80	14.6%	49.1%
2023	4	53,607	11.7%	260,057	56.5%	\$16.66	12.5%	61.6%
2024	6	93,123	20.2%	353,180	76.8%	\$19.63	25.5%	87.2%
2025	0	0	0.0%	353,180	76.8%	\$0.00	0.0%	87.2%
2026	1	1,767	0.4%	354,947	77.2%	\$22.15	0.5%	87.7%
2027	0	0	0.0%	354,947	77.2%	\$0.00	0.0%	87.7%
Thereafter	3	46,267	10.1%	401,214	87.2%	\$19.04	12.3%	100.0%
Vacant	NAP	58,806	12.8%	460,020	100.0%	NAP	NAP	
Total / Wtd. Avg.	40	460,020	100.0%			\$17.85	100.0%	

(1) Based on the underwritten rent roll as of August 31, 2017.

(2) Certain tenants may have contraction or termination options that may become exercisable prior to the originally stated expiration date of the tenant lease that are not considered in this lease rollover schedule.

1201 Main Street
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Collateral Asset Summary – Loan No. 8

Capitol Center

Cut-off Date Balance: \$32,250,000
Cut-off Date LTV: 74.6%
U/W NCF DSCR: 1.55x
U/W NOI Debt Yield: 10.3%

The Loan. The Capitol Center loan (the “Capitol Center Loan”) is a fixed rate loan secured by the borrower’s fee simple interest in a 460,020 sq. ft. office building located in Columbia, South Carolina (the “Capitol Center Property”) with an Original and Cut-Off Date Balance of \$32.25 million. The Capitol Center Loan has a ten-year term and pays interest only for the first 30 months of the loan term and amortizes on a 30-year schedule thereafter. The Capitol Center Loan accrues interest at a fixed rate equal to 4.1200%. Loan proceeds and approximately \$12.9 million of sponsor equity were used to purchase the Capitol Center Property for \$43.0 million, fund approximately \$1.6 million in upfront reserves and pay transaction costs of approximately \$0.6 million. Based on the “As-Is” appraised value of \$43.22 million as of August 17, 2017, the Cut-off Date LTV is 74.6%. The most recent prior financing of the Capitol Center Property was not included in a securitization.

Sources and Uses					
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Loan Amount	\$32,250,000	71.4%	Purchase Price	\$43,000,000	95.2%
Sponsor Equity	\$12,939,377	28.6%	Reserves	\$1,607,449	3.6%
			Closing Costs	\$581,928	1.3%
Total Sources	\$45,189,377	100.0%	Total Uses	\$45,189,377	100.0%

The Borrower / Sponsors. The borrower, Hamilton Capitol Center LLC, is a single purpose Delaware limited liability company structured to be bankruptcy-remote with two independent directors in its organizational structure. The sponsor of the borrower and the nonrecourse carve-out guarantors are Sidney A. Borenstein and Shimmie Horn, both of whom serve on the Board of Directors of Hamilton Equity Partners.

Sidney A. Borenstein is the founder of Sidney Borenstein & Company, a CPA firm established in 1986 specializing in real estate structure, finance and taxes, representing some of the largest real estate principals in the New York City market. Sidney A. Borenstein has been an active principal in a wide variety of real estate investments since the late 1980’s, including nursing homes, multi-family housing, shopping centers, hotels, and industrial buildings. Sidney A. Borenstein is the President and CEO of Hamilton Equity Partners.

Shimmie Horn is a principal founder and serves on the Board of Directors of Hamilton Equity Partners. Shimmie Horn is the co-owner of Triumph Hotels, a set of Manhattan boutique hotels situated around New York City. The Triumph Hotels portfolio includes the Iroquois, the Frederick and Hotel Belleclaire. In addition, Shimmie Horn owns and manages over 1,800 apartment units, as well as coordinates and oversees multiple construction and redevelopment projects for real estate properties in the portfolio.

Hamilton Equity Partners is a commercial real estate firm with investments in multi-family properties, commercial buildings, and hospitality facilities. Additionally, a significant portion of Hamilton Equity Partners’ strategy involves purchasing, developing, and leasing skilled nursing home and assisted living facilities. Hamilton Equity Partners accepts investments from both institutional investors and individuals with a minimum investing capacity of \$10 million.

The Property. The Capitol Center Property is a 25-story, 460,020 sq. ft., Class B office tower located in downtown Columbia, South Carolina. The Capitol Center Property was constructed in 1987 and underwent approximately \$2.6 million in capital improvements from 2013 to 2016, including renovations to the building structure, mechanical systems, common area interiors and amenities, security systems, fire control system and access systems. Amenities include 24-hour on-site security, a café and bakery, a newly renovated fitness center, interactive touch-screen building directories, two communal conference rooms with Wi-Fi, TVs, telephones, and presentation hardware, on-site property management, meeting areas located in the lobby and an indoor putting area.

The Capitol Center Property is the location of the Columbia Capital City Club (the “Club”), a private dining and social club founded in 1988 by former governor of South Carolina Robert E. McNair and Carl L. Brazell. The Club occupies the entire 25th floor, totaling 20,399 sq. ft., and has over 1,400 paying members. The Club’s quarters include a grand dining room, casual grille room, library and lounge, and a large ballroom. The Club offers a variety of business and social events, networking opportunities, enriching programs, and holiday celebrations to members.

The Capitol Center Property is adjacent to the Lady Street parking garage, a 1,007-space, city-owned and operated covered parking facility which has an entrance directly into the Capitol Center Property to the second floor. The parking deck was built simultaneously with the improvements with the intended purpose of serving the Capitol Center Property. On November 28, 2016, prior ownership of the Capitol Center Property executed a 20-year agreement with the City of Columbia to memorialize rights to certain spaces in the deck. Per the agreement, ownership of the Capitol Center Property has an ongoing Right of First Refusal to lease parking spaces in the deck (787 spaces of the 1,007 spaces). The agreement is transferable with ownership of the Capitol Center Property.

As of August 31, 2017, the Capitol Center Property was 87.2% leased to 36 tenants. Approximately 44.4% of the NRA is occupied by investment grade tenants, including the State of South Carolina, AARP, the City of Columbia, Clemson University, Richland County Economic, BB&T, Piedmont Natural Gas, and Duke Energy. Twenty tenants, representing approximately 70% of the NRA, have been at the Capitol Center Property for over 10 years. There are six South Carolina state government tenants totaling 151,185 sq. ft. (32.9% of the NRA). Base rent for the South Carolina government tenants ranges from \$13.86 - \$18.00 PSF for an average of \$15.38 PSF, approximately 10.9% below the appraiser’s market rent of \$17.25 for government space and 28.5% below the appraiser’s market rent of \$21.50 for general office space. Two of the largest tenants at the Capitol Center Property, the SC Department of Administration and SC

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Department of Commerce, have been at the Capitol Center Property since 1985 and 1986, respectively. The weighted average remaining lease term for the in-place tenants is over 5.0 years.

Major Tenants.

SC Department of Administration (65,908 sq. ft.; 14.3% of NRA; 12.8% of U/W Base Rent; AAA/AAA/AA+ Fitch/Moody's/S&P) The SC Department of Administration plays a central role in the general management of the South Carolina state government and its various departments, agencies, and governing bodies. It was established on July 1, 2015 to replace the South Carolina Budget and Control board. The SC Department of Administration works closely with the office of the Governor to provide government support services to the state. The department's major functions and services are administered through a number of district divisions: The Division of Facilities Management and Property Services, Division of State Agencies Support Services, Division of State Human Resources, Division of Technology, Executive Budget Office, Office of Executive Policy and Programs, and the South Carolina Enterprise Information System. SC Department of Administration has been in occupancy at the Capitol Center Property since 1985. The tenant has one five-year renewal option remaining. The tenant has the right to terminate its leases at any time during the lease term with 60 days' written notice to the landlord of the tenant's intention to vacate all or a portion of the premises and relocate to a building owned or otherwise controlled by the State of South Carolina or any county or city in the state of South Carolina. South Carolina Department of Commerce's lease for Suite 1760 can only be canceled after the first 24 months of the lease term. In addition, the tenant has the right to terminate its lease upon 30 days' notice in the event of non-appropriation of funds by the South Carolina legislature or if the application of any law makes it impossible or uneconomical for the tenant to operate in the premises, or if the tenant or its programs are dissolved or if the tenant's leased space is deemed inadequate or unnecessary for the normal operations and maximum efficiency of the tenant in the sole opinion of the South Carolina Budget and Control Board.

Haynsworth Sinkler Boyd (40,798 sq. ft.; 8.9% of NRA; 12.3% of U/W Base Rent) Haynsworth Sinkler Boyd provides business, litigation, and financial legal services to both national and international clients. It is one of the largest law firms in the Carolinas, with over 135 attorneys and practices in Charleston, Florence, Greenville, and Myrtle Beach, South Carolina. A national magazine survey listed Haynsworth Sinkler Boyd as a top practicing firm for the seventh straight year and the firm was ranked nationally for its litigation-construction practice and ranked regionally in 62 legal disciplines. Haynsworth Sinkler Boyd has been in occupancy at the Capitol Center Property since 2002 with a current lease term through February 2029. Haynsworth Sinkler Boyd has no renewal options remaining.

BB&T (35,000 sq. ft.; 7.6% of NRA; 9.7% of U/W Base Rent; A+/A2/A- Fitch/Moody's/S&P) BB&T (NYSE: BBT), founded in 1872 and headquartered in Winston Salem, North Carolina, operates as a holding company for Branch Banking and Trust Company, which provides commercial banking and trust services for small and mid-sized business, public agencies, local governments, and individuals in the United States. BB&T employs over 37,200 individuals and operates 2,196 financial centers in North Carolina, South Carolina, Virginia, Maryland, Georgia, Kentucky, Florida, Tennessee, Alabama, Indiana, and Washington, D.C. Through its various subsidiaries, BB&T offers sales finance, equipment finance and leasing, home and commercial mortgage lending, asset management, retail and wholesale agency insurance, institutional trust services, investment banking and brokerage, wealth management/private banking, consumer and corporate finance, capitals markets services, treasury services, venture capital, bankcard and merchant services, insurance premium finance, and payroll processing services. BB&T reported approximately \$11 billion in revenue in 2016. BB&T has been in occupancy at the Capitol Center Property since 2014 with a current lease term through June 2024. BB&T has two five-year renewal options remaining.

Environmental Matters. The Phase I environmental report dated August 23, 2017 identified a UST that used to hold diesel for the backup generators. The Phase I found no history of evidence of issues associated with the tank or evidence of any leakage, but due to the age of the tank, recommended an annual tightness testing. As a result, the borrower is required to perform an annual tightness testing.

The Market. The Capitol Center Property is located in downtown Columbia, South Carolina, adjacent to the South Carolina State Capital and the Vista. The Vista, a rapidly growing arts, dining, and entertainment district, is located two blocks north of the Capitol Center Property. The area is home to numerous bars, restaurants, clubs, boutiques and galleries, a Hampton Inn and the Edventure Children's Museum. Colonial Life Arena is a multi-purpose arena located 0.6 miles south of the Capitol Center Property and is the largest arena in South Carolina. The Colonial Life Arena is home to the University of South Carolina men's and women's basketball teams and additionally hosts various events such as conferences, concerts, and graduation ceremonies. In addition, the Columbia Metropolitan Convention Center is located 0.5 miles southwest of the Capitol Center Property.

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There are numerous residential developments within walking distance of the Capitol Center Property, including those at the Station at Five Point, 1520 Main, the Tapps Building, and the Barringer Building. The Edge, a 15-story, 355,000 sq. ft. apartment building to be located 0.3 miles north of the Capitol Center Property, is currently being planned. The Capitol Center Property is located in close proximity to both of Columbia's primary hospitals: The Palmetto Health facilities are located 0.6 miles north of the Capitol Center Property and Providence Hospital is located 2 miles to the northeast.

Regional access to the area is provided by Interstate 126/26, Interstate 20, and Interstate 77. Interstate 126/26 is an east-west highway that connects Charleston, South Carolina with Kingsport, Tennessee. Local access to the Capitol Center Property is provided by Main Street and Assembly Street, both of which run in a north-south direction, and Gervais Street, which is the primary east-west arterial through downtown Columbia. Public transportation is provided by the Comet bus line, which serves the Columbia metro area. The Columbia Metropolitan Airport is located approximately 10 miles from the Capitol Center Property.

According to a market research report, the Capitol Center Property is located in the Columbia Central Business District ("CBD") office submarket. As of the second quarter of 2017, the submarket had a total inventory of approximately 9.4 million sq. ft. between 479 buildings. Average submarket vacancy was 7.7%, representing a 0.7% decrease since year-end 2016. According to a third party market report, the average asking rent was \$18.28 PSF, representing a \$0.13 PSF increase over the first quarter of 2017 rental rates and the highest quarterly average rent since the third quarter 2013, the earliest quarter featured in the marketing report on the Columbia CBD submarket. Net absorption was -46,526 sq. ft. for the quarter, while year to date net absorption was 22,179 sq. ft. No new inventory has been delivered to the submarket since the third quarter 2016 and no new developments are currently under construction.

The following table represents the comparable sales identified by the appraiser.

Office Building Sales Comparables ⁽¹⁾					
Property Name	Location	Rentable Area (Sq. Ft.)	Sale Date	Sale Price	Price PSF
Capitol Center Property	Columbia, SC	460,020 ⁽²⁾	Sep-17	\$43,000,000	\$93.47
201 & 651 Brookfield	Greenville, SC	238,175	Sep-16	\$25,000,000	\$104.96
Vista Center	Columbia, SC	225,609	Jun-16	\$26,750,000	\$118.57
400 South Tryon	Charlotte, NC	584,315	Oct-14	\$68,250,000	\$116.80
Bank of America Plaza	Columbia, SC	303,156	Nov-12	\$30,925,100	\$102.01

(1) Source: Appraisal.

(2) Based on the underwritten rent roll dated August 31, 2017.

The following table represents the comparable market leases identified by the appraiser.

Directly Competitive Office Buildings ⁽¹⁾						
Property Name	Property Location	Tenant Name	Lease Date	GLA	Lease Term (months)	Base Rent PSF
Main & Gervais Office	Columbia, SC	Womble Carlyle	Feb-17	8,769	96	\$27.25
Tower at 1301 Gervais	Columbia, SC	Webster Rogers	Nov-16	2,387	26	\$19.25
Vista Center	Columbia, SC	Joye Law Firm	Dec-15	2,634	62	\$19.00
1441 Main Building	Columbia, SC	Williams Mullen	May-15	4,275	36	\$19.50

(1) Source: Appraisal.

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Cash Flow Analysis.

Cash Flow Analysis						
	2014	2015	2016	T-8 August 2017 Ann.	U/W	U/W PSF
Base Rent	\$7,218,081	\$7,257,418	\$6,971,849	\$7,060,414	\$7,160,453	\$15.57
Credit Tenant Step Rents ⁽¹⁾	0	0	0	0	43,598	0.09
Rent Steps ⁽²⁾	0	0	0	0	113,556	0.25
Value of Vacant Space	0	0	0	0	1,264,329	2.75
Gross Potential Rent	\$7,218,081	\$7,257,418	\$6,971,849	\$7,060,414	\$8,581,936	\$18.66
Total Recoveries	120,295	124,379	63,653	198,575	35,779	0.08
Other Income ⁽³⁾	233,849	219,469	135,336	153,114	151,874	0.33
Less: Vacancy ⁽⁴⁾	(896,640)	0	0	(58,555)	(1,264,329)	(2.75)
Effective Gross Income	\$6,675,585	\$7,601,266	\$7,170,838	\$7,353,547	\$7,505,260	\$16.32
Total Variable Expenses	2,682,018	3,091,514	2,949,925	2,582,918	2,963,960	6.44
Total Fixed Expenses	1,181,197	1,189,713	1,191,015	1,261,705	1,216,316	2.64
Net Operating Income	\$2,812,370	\$3,320,039	\$3,029,898	\$3,508,925	\$3,324,985	\$7.23
TI/LC	0	0	0	0	325,000	0.71
Capital Expenditures	0	0	0	0	92,004	0.20
Net Cash Flow	\$2,812,370	\$3,320,039	\$3,029,898	\$3,508,925	\$2,907,981	\$6.32

(1) Credit Tenant Step Rents are the straight line average of contractual rent steps through lease expiration.

(2) U/W Rent Steps include \$113,556 through September 2018.

(3) Other Income includes storage, administrative, overtime HVAC and building services income, as well as, termination option and late fees.

(4) U/W Vacancy is underwritten to in-place economic vacancy rate of 14.4%.

Property Management. The Capitol Center Property is managed by Neely Management, LLC, a borrower affiliate.

Lockbox / Cash Management. The Capitol Center Loan is structured with a springing hard lockbox and springing cash management. From and after the occurrence of a Cash Management Trigger Period (as defined below), a lender controlled clearing account is required to be established by the borrower and the borrower is required to cause all rents to be transmitted directly into the clearing account. During the continuance of a Cash Management Trigger Period, funds in such clearing account are required to be transferred on a daily basis to a cash management account controlled by the lender to be applied by the lender in accordance with the loan documents and provided no Trigger Period (as defined below) exists, remaining cash flow will be released to borrower. Upon the occurrence and during the continuance of a Trigger Period remaining cash flow will be held by the lender as additional collateral for the loan.

A "Cash Management Trigger Period" will commence upon (i) the commencement of any Trigger Period or (ii) the debt service coverage ratio with respect to the Mortgaged Property is less than 1.20x, and will end only if the Capitol Center Loan is repaid or defeased in full.

A "Trigger Period" will commence upon the occurrence of (i) an event of default, (ii) a Low Debt Service Period (as defined below) or (iii) any bankruptcy of the property manager or guarantor and will end upon (a) with respect to clause (i), the date on which such event of default is cured, (b) with respect to clause (ii), the date on which the Low Debt Service Period has ended and (c) with respect to a bankruptcy of the property manager described in clause (iii), the borrower replacing the property manager within 30 days of such bankruptcy in accordance with the Capitol Center Loan documents.

A "Low Debt Service Period" (i) will commence if, as of any calculation date, the debt service coverage ratio falls below 1.15x, and (ii) will end when the debt service coverage ratio is at least 1.20x for two consecutive calendar quarters.

Initial and Ongoing Reserves. At loan origination, the borrower deposited (i) \$850,796 into a tax reserve account; (ii) \$18,179 into an insurance reserve account; (iii) \$394,901 for outstanding tenant improvement and leasing expenses and (iv) \$343,573 for rent abatements.

Tax Reserves – The borrower is required to deposit \$94,533 on a monthly basis into the tax reserve account.

Insurance Reserves – The borrower is required to deposit \$9,090 on a monthly basis into the insurance reserve account.

1201 Main Street
Columbia, SC 29201

Collateral Asset Summary – Loan No. 8

Capitol Center

Cut-off Date Balance:	\$32,250,000
Cut-off Date LTV:	74.6%
U/W NCF DSCR:	1.55x
U/W NOI Debt Yield:	10.3%

Replacement Reserves – The borrower is required to deposit \$7,667 on a monthly basis into the replacement reserve account, provided that the borrower is not required to make such deposits on any monthly payment date when the funds therein equal or exceed a cap of \$267,012.

TI/LC Reserves- The borrower is required to deposit \$29,167 on a monthly basis into the TI/LC reserve account provided that the borrower is not required to make such deposits on any monthly payment date when the funds therein equal or exceed a cap of \$1,200,000.

Haynsworth Reserves – The borrower is required to deposit \$9,211 on a monthly basis into the Haynsworth reserve account (for tenant improvements and leasing commissions required to be paid pursuant to the Haynsworth lease) until a cap of \$525,000 is reached.

Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.