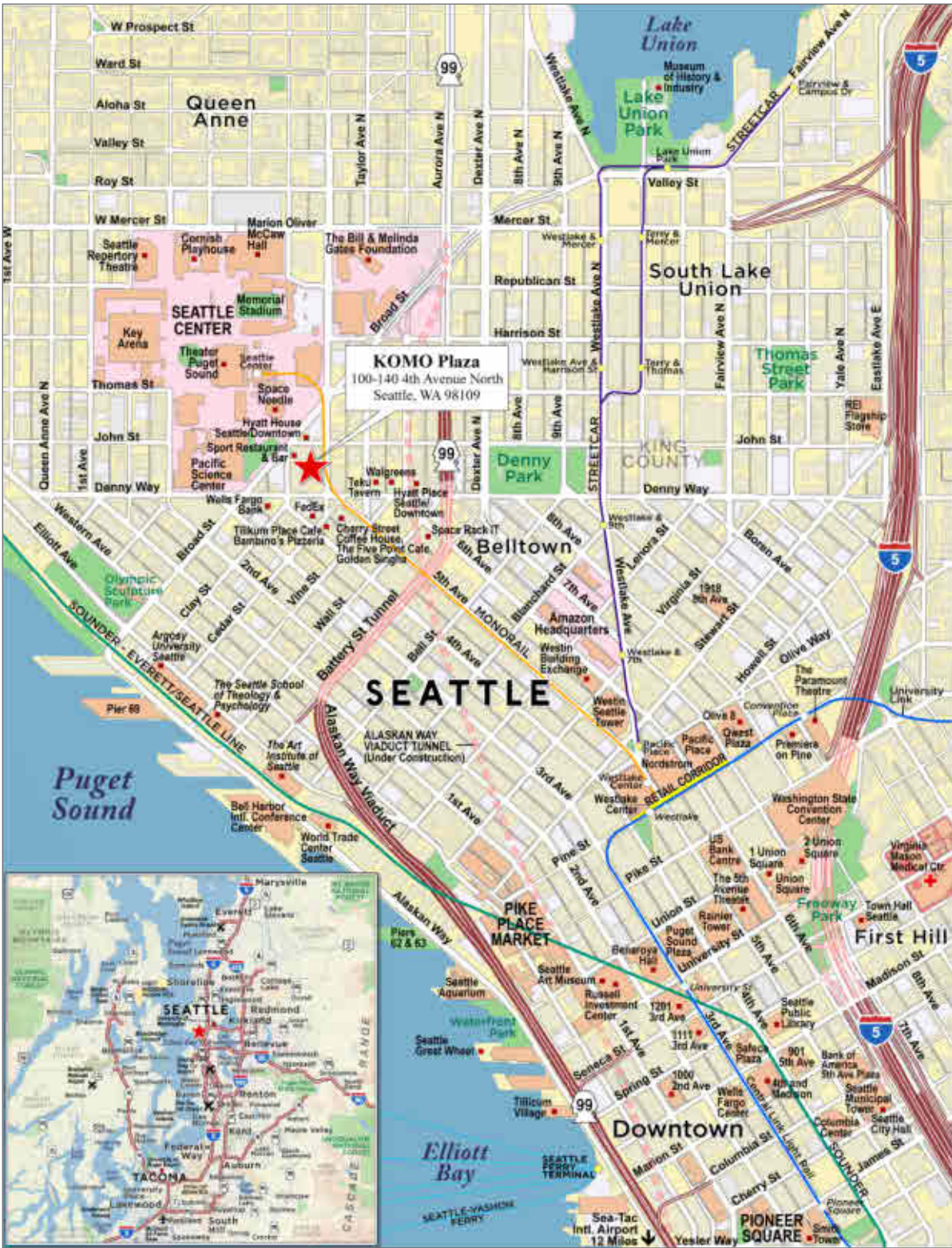


KOMO Plaza



KOMO Plaza



KOMO Plaza

KOMO Plaza East

Floor										
6					Sinclair Broadcast Group 471 SF Exp. 12/2023	Sinclair Broadcast Group 2,049 SF Exp. 12/2023	Sinclair Broadcast Group 64 SF Exp. 12/2023	Sinclair Broadcast Group 316 SF Exp. 12/2023		
5	Sinclair Broadcast Group 19,843 SF Exp. 12/2023				Sinclair Broadcast Group 34,020 SF Exp. 12/2023					
4	Sinclair Broadcast Group 8,633 SF Exp. 12/2023				Sinclair Broadcast Group 37,825 SF Exp. 12/2023					
3	TierPoint Seattle Holdings 1,740 SF Exp. 6/2023	Sinclair Broadcast Group 4,436 SF Exp. 12/2023			Pacific Software Publishing 842 SF Exp. 2/2018		Internap Corporation 2,353 SF Exp. 2/2019		Internap Corporation 399 SF Exp. 2/2019	
	Sinclair Broadcast Group 3,910 SF Exp. 12/2023	Sinclair Broadcast Group 309 SF Exp. 12/2023	Sinclair Broadcast Group 4,183 SF Exp. 12/2023		Sinclair Broadcast Group 16,432 SF Exp. 12/2023				TierPoint Seattle Holdings 3,099 SF Exp. 6/2023	
2	BCE Nexia 804 SF Exp. 8/2020	CenturyLink 283 SF Exp. 9/2018	Frontier Communications 1,256 SF Exp. 9/2017		Metropolitan Fiber MTM 200 SF Exp. 12/2017	TCG Seattle 258 SF Exp. 11/2020	Level 3 Communications 165 SF Exp. 5/2025	TW Telecom of Washington, LLC 182 SF Exp. 6/2018		
	Internap Corporation 5,459 SF Exp. 2/2019	Internap Corporation 27,388 SF Exp. 2/2019			MEET ME ROOM 1,357 SF Exp. 11/2021	Mgmt. Office 1,669 SF MTM	Hines REIT 5th and Bell 574 SF MTM	Pacific Software Publishing 1,027 SF Exp. 2/2018		
1	Sport Seattle 6,785 SF Exp. 12/2019		US Healthworks 7,752 SF Exp. 2/2023		Sinclair Broadcast Group 154 SF Exp. 12/2023	Silverdale Orthopedics 2,009 SF Exp. 8/2018		Lonnie Swenson 1,386 SF Exp. 9/2020		

VACANT

MTM

2017

2018 - 2019

2020 - 2021

2022+

KOMO Plaza West

Floor									
6	TierPoint Seattle Holdings 18,072 SF Exp. 6/2023								
5	Vacant 5,200 SF		Vacant 5,209 SF		Vacant 5,232 SF		Diversified Computer Corporation 432 SF Exp. 12/2017		
4	Diversified Computer Corporation 4,081 SF Exp. 12/2017		Amazon 609 SF Exp. 12/2017		Amazon 12,069 SF Exp. 12/2017				
3	Vacant 7,938 SF		TierPoint Seattle Holdings 3,792 SF Exp. 6/2023		TierPoint Seattle Holdings 4,098 SF Exp. 6/2023		Vacant 2,327 SF		
2	Swedish Health Services 7,737 SF Exp. 8/2018				Verizon 10,416 SF Exp. 1/2019				
1	Subway Real Estate 1,281 SF Exp. 5/2018	First Citizens Bank 7,127 SF Exp. 6/2019		Christopher Clark/DBA Belltown 2,008 SF Exp. 4/2019	Avis 979 SF Exp. 6/2020	Approach Technologies 1,673 SF Exp. 10/2019	Pantheon Investments 1,203 SF Exp. 4/2017	Lihe Hou 1,439 SF Exp. 1/2021	Amazon 806 SF Exp. 12/2017

VACANT

2017

2018 - 2019

2020 - 2021

2022+

KOMO Plaza

Mortgage Loan Information

Mortgage Loan Seller⁽¹⁾:	UBS AG
Original Principal Balance⁽²⁾:	\$37,000,000
Cut-off Date Principal Balance⁽²⁾:	\$37,000,000
% of IPB:	4.3%
Loan Purpose:	Acquisition
Borrower:	GI TC Seattle LLC
Sponsor:	TechCore, LLC
Interest Rate:	4.29930%
Note Date:	12/20/2016
Maturity Date:	1/6/2027
Interest-only Period:	120 months
Original Term:	120 months
Original Amortization Term:	None
Amortization Type:	Interest Only
Call Protection⁽³⁾:	L(25),Def(91),O(4)
Lockbox / Cash Management:	Springing
Additional Debt:	Yes
Additional Debt Balance:	\$102,000,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type – Subtype:	Mixed Use – Office/Data Center/Retail
Net Rentable Area (SF)⁽⁴⁾:	291,151
Location:	Seattle, WA
Year Built / Renovated:	2000 / 2007
Occupancy:	91.1%
Occupancy Date:	9/30/2016
4th Most Recent NOI (As of):	\$14,079,614 (12/31/2013)
3rd Most Recent NOI (As of)⁽⁵⁾:	\$15,534,334 (12/31/2014)
2nd Most Recent NOI (As of):	\$14,450,665 (12/31/2015)
Most Recent NOI (As of):	\$14,886,268 (TTM 10/31/2016)
UW Economic Occupancy:	91.1%
UW Revenues:	\$22,049,734
UW Expenses:	\$6,350,267
UW NOI:	\$15,699,467
UW NCF:	\$14,983,440
Appraised Value / Per SF:	\$278,000,000 / \$955
Appraisal Date:	10/26/2016

Escrows and Reserves⁽⁶⁾

	Initial	Monthly	Initial Cap
Taxes:	\$0	Springing	N/A
Insurance:	\$0	Springing	N/A
Replacement Reserves:	\$0	Springing	\$117,491
TI/LC:	\$0	Springing	\$1,982,657
Other:	\$2,500,000	\$0	N/A

Financial Information⁽²⁾

Cut-off Date Loan / SF:	\$477
Maturity Date Loan / SF:	\$477
Cut-off Date LTV:	50.0%
Maturity Date LTV:	50.0%
UW NCF DSCR:	2.47x
UW NOI Debt Yield:	11.3%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Sponsor Equity	\$140,408,566	50.3%	Purchase Price	\$276,000,000	98.8%
Mortgage Loan ⁽²⁾	139,000,000	49.7	Upfront Reserves	2,500,000	0.9
			Closing Costs	908,566	0.3
Total Sources	\$279,408,566	100.0%	Total Uses	\$279,408,566	100.0%

(1) The KOMO Plaza Whole Loan, as defined in "The Loan" below, was co-originated by UBS AG and Morgan Stanley Bank, N.A. ("MSBNA").

(2) The KOMO Plaza loan is part of a whole loan evidenced by five *pari passu* notes with an aggregate original principal balance of \$139.0 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the \$139.0 million KOMO Plaza Whole Loan.

(3) The lockout period will be at least 25 payments beginning with and including the first payment date of February 6, 2017. Defeasance of the full \$139.0 million KOMO Plaza Whole Loan is permitted any time after the earlier to occur of (i) two years after the closing date of the final REMIC that holds any note evidencing the KOMO Plaza Whole Loan or (ii) February 6, 2020.

(4) Net Rentable Area (SF) consists of 120,925 square feet (41.5% of net rentable area) of office space, 93,115 square feet (32.0% of net rentable area) of data center and co-location space, 34,629 square feet (11.9% of net rentable area) of retail space, 30,692 square feet (10.5% of net rentable area) of communications space, and 11,790 square feet (4.0% of net rentable area) of other space, including storage.

(5) 3rd Most Recent NOI is higher than other historical periods primarily due to an approximately \$1.2 million increase in Telecomm/Riser income caused by an increase in power consumption by the data center tenants.

(6) For a full description of Escrows and Reserves, please refer to "Escrows and Reserves" below.

KOMO Plaza

The Loan. The KOMO Plaza loan is secured by a first mortgage lien on the borrower's fee interest in a 291,151 square foot mixed use facility containing Class A office and retail, data center and co-location and communications space in the central business district ("CBD") of Seattle, Washington. The whole loan has an outstanding principal balance as of the Cut-off Date of \$139.0 million (the "**KOMO Plaza Whole Loan**"), and is comprised of five *pari passu* notes, each as described below. Note A-2 and Note A-3 are being contributed to the BBCMS 2017-C1 Trust with Note A-2 serving as the controlling note under the related intercreditor agreement, the rights of which will be exercised by the Trustee (or, prior to the occurrence and continuance of a Control Termination Event, by the Directing Certificateholder). However, holders of Note A-1, Note A-3, Note A-4 and Note A-5 will be entitled, under certain circumstances, to be consulted with respect to certain major decisions. The KOMO Plaza Whole Loan has a 10-year term and is interest-only for the term of the loan.

Whole Loan Summary			
Note	Original Balance	Note Holder	Controlling Piece
A-1	\$30,000,000	UBS AG	No
A-2	20,000,000	BBCMS 2017-C1	Yes
A-3	17,000,000	BBCMS 2017-C1	No
A-4	2,500,000	UBS AG	No
A-5	69,500,000	BACM 2017-BNK3	No
Total	\$139,000,000		

The Property. KOMO Plaza is a 291,151 square foot mixed use facility containing Class A office and retail, data center and co-location and communications space located in the CBD of Seattle, Washington. The KOMO Plaza property is located in the heart of Seattle adjacent to the Space Needle, Seattle Center and the Bill and Melinda Gates Foundation headquarters. The KOMO Plaza property was built in 2000, renovated in 2007, and consists of two six-story buildings: the east building (191,232 square feet), which is 100.0% leased and the west building (99,919 square feet), which is approximately 74.1% leased. The KOMO Plaza property consists of 120,925 square feet (41.5% of net rentable area) of office space, 93,115 square feet (32.0% of net rentable area) of data center and co-location space, 34,629 square feet (11.9% of net rentable area) of retail space, 30,692 square feet (10.5% of net rentable area) of communications space, and 11,790 square feet (4.0% of net rentable area) of other space, including storage. Improvements include 525 parking spaces (1.80 spaces per 1,000 square feet) in a four-story subterranean parking garage.

The KOMO Plaza property offers diverse connectivity through the Meet-Me-Room with approximately 15 telecommunications and internet service providers, rooftop satellite and antenna facilities, as well as interconnection to other networks, including the Pacific Northwest Gigapop and via one of four core switches for the Seattle Internet Exchange, a neutral and independent peering point and fourth most active internet exchange in the United States. The KOMO Plaza property has 14 megawatts of utility power, with nine generators providing 16.5 megawatts of backup power. It can support power densities of more than 150 watts per square foot. The KOMO Plaza property also has close proximity to transpacific subsea cables for low latency service to Asia.

As of September 30, 2016, the KOMO Plaza property was 91.1% leased by 38 tenants. The KOMO Plaza property's largest tenant is Sinclair Broadcast Group ("**Sinclair**"). Sinclair was founded in 1986 and produces broadcasting content for sports and news programming. With 154 stations serving nearly 80 markets, Sinclair is the largest television station operator in the United States according to the appraisal. The KOMO Plaza property was originally purpose-built for Sinclair (formerly known as Fisher Communications) in 2000. Sinclair sold the KOMO Plaza property to Hines Global REIT in November 2011 in a sale-leaseback transaction at which time, Sinclair executed a new lease. Sinclair leases 41.6% of net rentable area through December 2023 and has occupied its space under its current lease since December 2011. Sinclair currently leases 85,766 square feet of office space, 27,504 square feet of broadcast space, 6,418 square feet of data center space and 1,525 square feet of storage space. Sinclair has three five-year renewal options remaining with 3.0% annual rent increases per renewal option. Sinclair currently accounts for 24.6% of underwritten base rent at the KOMO Plaza property. The second largest tenant, Internap Corporation ("**Internap**"), leases 12.2% of net rentable area through February 2019 and has occupied its space since May 2000. Internap is a high-performance internet infrastructure provider, providing services at 51 data centers across North America, Europe and the Asia-Pacific region and through 86 Internet Protocol service points. Internap leases 27,398 square feet of data center space, 5,459 square feet of office space and 2,752 square feet of co-location space. Internap has one five-year renewal option remaining. Internap accounts for approximately 24.8% of underwritten base rent at the KOMO Plaza property. The third largest tenant, TierPoint Seattle Holdings ("**TierPoint**"), leases 10.2% of net rentable area through June 2023 and has occupied its space since July 2003. TierPoint leases 23,694 square feet of data center space and 6,099 square feet of office space. TierPoint has two five-year renewal options remaining. TierPoint accounts for approximately 16.7% of underwritten base rent at the KOMO Plaza property. All three of the largest tenants (64.1% of net rentable area) were original tenants at the KOMO Plaza property.

KOMO Plaza

Environmental. According to a Phase I environmental assessment dated December 8, 2016, there was no evidence of any recognized environmental conditions at the KOMO Plaza property.

Historical and Current Occupancy ⁽¹⁾			
2013	2014	2015	Current ⁽²⁾
96.0%	92.0%	91.0%	91.1%

(1) Historical Occupancies are as of December 31 of each respective year.

(2) Current Occupancy is as of September 30, 2016.

Top Ten Tenant Summary ⁽¹⁾							
Tenant	Ratings ⁽²⁾ Moody's/S&P/ Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF ⁽³⁾	Base Rent ⁽³⁾	% of Total Base Rent	Lease Expiration Date
Sinclair Broadcast Group ⁽⁴⁾	Ba3 / BB- / NA	121,213	41.6%	\$30.72	\$3,723,354	24.1%	12/31/2023
Internap Corporation ⁽⁵⁾	B3 / B / NA	35,609	12.2	\$110.89	3,948,616	25.5	2/28/2019
TierPoint Seattle Holdings	B3 / NA / NA	29,793	10.2	\$86.99	2,591,770	16.8	6/30/2023
Amazon	Baa1 / AA- / NA	13,483	4.6	\$89.71	1,209,515	7.8	12/31/2017
Verizon	Baa1 / BBB+ / A-	10,416	3.6	\$46.71	486,502	3.1	1/31/2019
US Healthworks	NA / NA / NA	7,752	2.7	\$24.60	190,699	1.2	2/28/2023
Swedish Health Services	NA / NA / NA	7,737	2.7	\$87.64	678,066	4.4	9/30/2018
First Citizens Bank	NA / NA / NA	7,127	2.4	\$26.01	185,373	1.2	6/30/2019
Sport Seattle	NA / NA / NA	6,765	2.3	\$23.46	158,724	1.0	12/31/2019
Diversified Computer Corporation	NA / NA / NA	4,513	1.6	\$29.12	131,403	0.8	12/31/2017
Top Ten Tenants		244,408	83.9%	\$54.43	\$13,304,022	86.0%	
Non Top Ten Tenants		20,837	7.2%	\$103.58	\$2,158,193	14.0%	
Occupied Collateral Total		265,245	91.1%	\$58.29	\$15,462,215	100.0%	
Vacant Space		25,906	8.9%				
Collateral Total		291,151	100.0%				

(1) Based on the underwritten rent roll.

(2) Ratings provided are for the parent company of the entity listed in the "Tenant" field whether or not the parent company guarantees the lease.

(3) Base Rent PSF and Base Rent do not include \$631,911 attributable to rent steps based on the minimum contractual rent increases occurring through January 2018.

(4) Sinclair has a one-time right to terminate up to 20% of its contiguous areas, excluding the studio space on the fifth floor, on or before January 1, 2021, with at least 12 months' notice and the payment of a termination fee approximately equal to the sum of (i) an amount equal to six months of the applicable base rent and (ii) the tenant's pro rata share of operating expenses, water charges, room fees and all other charges and amounts due and owed under its lease. Sinclair also has the right to terminate up to \$73,588 of Base Rent associated with Sinclair's storage space at any time with at least 30 days' notice. If the portion terminated is not separately demised, Sinclair is required to pay costs of demising, so that the landlord has separate rentable areas of storage space following Sinclair's termination.

(5) Internap has the right to terminate 2,353 square feet of its co-location space at any time with six months' notice.

KOMO Plaza

Lease Rollover Schedule⁽¹⁾⁽²⁾

Year	Number of Leases Expiring	Net Rentable Area Expiring	% of NRA Expiring	Base Rent Expiring ⁽³⁾	% of Base Rent Expiring	Cumulative Net Rentable Area Expiring	Cumulative % of NRA Expiring	Cumulative Base Rent Expiring	Cumulative % of Base Rent Expiring
Vacant	NAP	25,906	8.9%	NAP	NAP	25,906	8.9%	NAP	NAP
2017 & MTM	12	22,898	7.9	\$2,090,390	13.5%	48,804	16.8%	\$2,090,390	13.5%
2018	7	13,371	4.6	1,282,931	8.3	62,175	21.4%	\$3,373,320	21.8%
2019	7	63,798	21.9	4,936,808	31.9	125,973	43.3%	\$8,310,128	53.7%
2020	5	3,429	1.2	421,396	2.7	129,402	44.4%	\$8,731,524	56.5%
2021	3	1,439	0.5	151,098	1.0	130,841	44.9%	\$8,882,622	57.4%
2022	0	0	0.0	0	0.0	130,841	44.9%	\$8,882,622	57.4%
2023	3	158,758	54.5	6,505,823	42.1	289,599	99.5%	\$15,388,445	99.5%
2024	0	0	0.0	0	0.0	289,599	99.5%	\$15,388,445	99.5%
2025	1	195	0.1	73,770	0.5	289,794	99.5%	\$15,462,215	100.0%
2026	0	0	0.0	0	0.0	289,794	99.5%	\$15,462,215	100.0%
2027 & Beyond ⁽⁴⁾	0	1,357	0.5	0	0.0	291,151	100.0%	\$15,462,215	100.0%
Total	38	291,151	100.0%	\$15,462,215	100.0%				

(1) Based on the underwritten rent roll.

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

(3) Base Rent Expiring does not include \$631,911 attributable to rent steps based on the minimum contractual rent increases occurring through January 2018.

(4) Includes Meet-Me-Room, which occupies 1,357 square feet of space at the KOMO Plaza property, but does not have any Base Rent Expiring associated with its lease.

Operating History and Underwritten Net Cash Flow

	2013	2014	2015	TTM ⁽¹⁾	Underwritten	Per Square Foot	% ⁽²⁾
Rents in Place ⁽³⁾	\$14,978,034	\$16,143,463	\$15,119,777	\$15,372,527	\$16,094,125	\$55.28	70.6%
Vacant Income	0	0	0	0	1,495,730	5.14	6.6
Gross Potential Rent	\$14,978,034	\$16,143,463	\$15,119,777	\$15,372,527	\$17,589,855	\$60.41	77.2%
Total Reimbursements	4,730,189	4,939,604	4,597,346	4,609,579	5,200,102	17.86	22.8
Net Rental Income	\$19,708,223	\$21,083,067	\$19,717,123	\$19,982,106	\$22,789,958	\$78.28	100.0%
(Vacancy/Credit Loss)	0	0	0	0	(2,027,916)	(6.97)	(8.9)
Other Income	925,681	1,139,839	1,271,030	1,291,699	1,287,692	4.42	5.7
Effective Gross Income	\$20,633,904	\$22,222,906	\$20,988,153	\$21,273,805	\$22,049,734	\$75.73	96.8%
Total Expenses	\$6,554,290	\$6,688,572	\$6,537,488	\$6,387,537	\$6,350,267	\$21.81	28.8%
Net Operating Income	\$14,079,614	\$15,534,334	\$14,450,665	\$14,886,268	\$15,699,467	\$53.92	71.2%
Total TI/LC, Capex/RR	0	0	0	0	716,027	2.46	3.2
Net Cash Flow	\$14,079,614	\$15,534,334	\$14,450,665	\$14,886,268	\$14,983,440	\$51.46	68.0%

(1) TTM reflects the trailing 12-month period ending October 31, 2016.

(2) Percentage column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of fields.

(3) Underwritten Rents in Place consist of in-place rents as of September 30, 2016 and include underwritten contractual rent increases of \$631,911 through January 2018 of which \$155,567 is associated with the Verizon lease. For a full description of the reserve associated with the Verizon lease, please refer to "Escrows and Reserves" below. 2014 Rents in Place is higher than other historical periods primarily due to an approximately \$1.2 million increase in Telecomm/Riser income caused by an increase in power consumption by the data center tenants.

KOMO Plaza

The Market. The KOMO Plaza property is located in Seattle, King County, Washington, within the Seattle CBD. Situated on Elliott Bay, the eastern shoreline of Puget Sound, the Seattle CBD is the commercial and financial center of western Washington. The KOMO Plaza property is located across from the Space Needle, at the cross section of South Lake Union, Belltown and Lower Queen Anne submarkets. South Lake Union, Belltown and Lower Queen Anne submarkets are also the highest growth, lowest vacancy commercial submarkets in the Seattle CBD. Eight Fortune 500 companies are headquartered in Seattle including Costco, Amazon, Microsoft, Starbucks, Paccar, Nordstrom, Weyerhaeuser and Expeditors International. In addition, several large technology companies own and occupy offices near the KOMO Plaza property, including Amazon's headquarters, Google and Facebook.

The Seattle Center, originally built for the 1962 World's Fair, is a 74-acre park and arts and entertainment center. Its landmark feature is the Space Needle. Other attractions at the Seattle Center include Key Arena, home of the Seattle University Redhawks men's basketball team and the Seattle Storm of the WNBA, the International Fountain, the Seattle Center Armory, the Center House Theater, home to Seattle Shakespeare Company and Book-It Repertory Theatre, the Children's Museum, the EMP Museum, the Mural Amphitheater, the Pacific Science Center, the Boeing IMAX Theater, PACCAR IMAX Theater and the Seattle Laser Dome.

According to the appraisal, the KOMO Plaza property is located in the Northwest data center market. Major cities within the Northwest data center market include Seattle, Washington, Central Washington and Hillsboro, Oregon. The Northwest data center market has a total inventory of approximately 3.7 million square feet (343 megawatts) with total commission vacancy of 485,500 square feet (53.15 megawatts), which represents a vacancy rate of approximately 13.0%. Current rental rates for the Northwest data center market are \$250 to \$350 per kW (all in) for less than 250 kW of usage and \$130 to \$140 per kW (+E) for more than 250 kW of usage. The appraisal identified 11 directly competitive data center properties built between 1959 and 2012 ranging in size from approximately 18,000 to 1,000,000 square feet. Initial rents for the comparable data centers range from \$18.00 to \$32.00 per square foot.

According to a third party market research report, the KOMO Plaza property is located in the Queen Anne/Magnolia office and retail submarket of Downtown Seattle. As of the third quarter of 2016, the office submarket comprised approximately 1.8 million square feet of Class A office space with an overall vacancy rate of 1.5% and average Class A office rents of \$32.60 per square foot. The appraisal identified seven directly competitive office leases with properties built between 1984 and 2016 and leases ranging in size from approximately 1,172 to 286,000 square feet. Initial rents for the comparable office leases range from \$21.50 to \$38.00 per square foot. As of the third quarter of 2016, the retail submarket comprised approximately 2.2 million square feet of retail space with an overall vacancy rate of 1.7% and average retail rents of \$25.94 per square foot. The appraisal identified six directly competitive retail leases with properties built between 2004 and 2015 and leases ranging in size from approximately 1,661 to 11,229 square feet. Initial rents for the comparable retail leases range from \$25.00 to \$34.00 per square foot.

According to a third party market research report, the estimated 2016 population within a one-, three- and five-mile radius of the KOMO Plaza property is 45,438, 214,147 and 424,774, respectively. According to a third party market research report, the estimated 2016 average household income within a one-, three- and five-mile radius of the KOMO Plaza property is \$95,029, \$99,997 and \$104,723, respectively. Comparatively, the average household income for King County, the metropolitan statistical area, and the state of Washington are \$105,450, \$95,290 and \$82,519, respectively.

The Borrower. The borrowing entity for the KOMO Plaza Whole Loan is GI TC Seattle LLC, a Delaware limited liability company and special purpose entity with two independent directors. Legal counsel to the borrower delivered a non-consolidation opinion in connection with the origination of the KOMO Plaza Whole Loan. TechCore, LLC, a California limited liability company, is the nonrecourse carve-out guarantor of the KOMO Plaza Whole Loan.

The Loan Sponsor. The loan sponsor is TechCore, LLC. TechCore, LLC is a core real estate fund capitalized by California Public Employees' Retirement System ("CalPERS") and GI Partners. CalPERS is the largest public pension fund in the United States. Its pension fund serves more than 1.8 million members in the CalPERS retirement system and administers benefits for more than 1.4 million members and their families in its health program. CalPERS' total fund market value as of December 31, 2015 is approximately \$288.9 billion. GI Partners is a leading alternative asset manager focused on real estate and private equity strategies. GI Partners currently manages over \$12 billion in capital commitments across four discretionary real estate accounts and three private equity funds on behalf of recognized institutional investors across the globe. To date, GI Partners has acquired over \$1 billion in technology advantaged real estate totaling over 3.5 million square feet.

Property Management. The KOMO Plaza property is managed by Hines Interests Limited Partnership, a Delaware limited partnership.

KOMO Plaza

Escrows and Reserves.

Verizon Reserve – At closing, the borrower escrowed \$2,500,000 (the “**Verizon Funds**”) with the title company pursuant to an escrow agreement, which has been collaterally assigned to the lender, in connection with the potential extension of the existing lease with Verizon. Any of the Verizon Funds that are paid to the borrower pursuant to the escrow agreement are to be deposited with the lender. If Verizon renews its lease within six months after the closing date, (a) to the extent the borrower has already expended funds for tenant improvement allowances, leasing commissions or similar concessions that are due and payable at the time the lender receives the Verizon Funds, the amount of Verizon Funds necessary to pay such costs will be disbursed to the borrower to pay such costs, (b) to the extent borrower is obligated to expend such funds after the date the lender receives the Verizon Funds, that portion of the Verizon Funds will be held by the lender and disbursed to the borrower to pay such costs as they are incurred and (c) to the extent any of the Verizon Funds are remaining after paying for all tenant improvement allowances, leasing commissions or similar concessions owed to Verizon, so long as no Cash Sweep Period then exists, disbursed to the borrower, and if a Cash Sweep Period is continuing, deposited with the lender into the cash management account.

But, if Verizon does not renew within six months after the closing date, (a) \$77,784 will be disbursed either, if no Cash Sweep Period is continuing, to the borrower, or if a Cash Sweep Period is continuing, into the cash management account, (b) \$723,000 will be disbursed into an account to be held by the lender to be used to pay for tenant improvement and leasing commissions applicable to the re-leasing of the space previously occupied by Verizon, (c) \$246,315 will be held by the lender and disbursed on a monthly basis in equal amounts of \$12,964 either, if no Cash Sweep Period is continuing, to the borrower, or if a Cash Sweep Period is continuing, into the cash management account and (d) the balance of the Verizon Funds will be held by the lender and available to the borrower to pay for tenant improvement and leasing commissions at the KOMO Plaza property but only to the extent that there are no other reserve funds being held by the lender that are available to pay such costs.

Tax Escrows – The requirement for the borrower to make monthly deposits into the tax escrow is waived (i) if CalPERS is the sponsor, so long as no Triggering Event (as defined below) or Cash Sweep Period (as defined below) has occurred and is continuing or (ii) if CalPERS is not the sponsor, so long as (a) no Triggering Event or Cash Sweep Period has occurred and is continuing and (b) the borrower provides proof of payment of such taxes to the lender within five business days of such request from the lender.

Insurance Escrows – The requirement for the borrower to make deposits to the insurance escrow is waived (i) if CalPERS is the sponsor, so long as the KOMO Plaza property is insured under one or more blanket insurance policies in accordance with the loan documents as part of the master policy of CalPERS or (ii) if CalPERS is not the sponsor, so long as (a) either (x) no Triggering Event or Cash Sweep Period has occurred and is continuing or (y) the KOMO Plaza property is insured under one or more blanket insurance policies in accordance with the loan documents and (b) the borrower provides the lender with evidence that all insurance premiums have been paid within five business days of such request from the lender.

Replacement Reserves – The requirement for the borrower to make monthly deposits into the replacement reserve is waived so long as no Triggering Event or Cash Sweep Period exists. Following the occurrence and during the continuance of a Triggering Event or Cash Sweep Period, the borrower is required to deposit \$4,895 per month (approximately \$0.20 per square foot annually) for replacement reserves. The reserve is subject to a cap of \$117,491 (approximately \$0.40 per square foot).

TI/LC Reserves – The requirement for the borrower to make monthly deposits into the tenant improvements and leasing commissions reserve is waived so long as no Triggering Event or Cash Sweep Period exists. Following the occurrence and during the continuance of a Triggering Event or Cash Sweep Period, the borrower is required to deposit \$55,074 per month (approximately \$2.27 per square foot annually) for tenant improvements and leasing commissions. The reserve is subject to a cap of \$1,982,657 (approximately \$6.81 per square foot).

Specified Tenant Sweep Reserves – The requirement for the borrower to deposit all excess cash flow into the specified tenant sweep reserve is waived so long as no Cash Sweep Period exists solely due to the continuance of a Specified Tenant Sweep Event (as defined below). Following the occurrence and during the continuance of a Cash Sweep Period that exists solely due to the continuance of a Specified Tenant Sweep Event, the borrower is required to deposit all excess cash flow into the specified tenant sweep reserve. The reserve is subject to a cap of \$40.00 per square foot multiplied by the total square footage demised to the applicable Specified Tenant that caused the Specified Tenant Sweep Event (as defined below).

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Cash Flow Shortfall Reserves – The borrower is required to deposit any termination fees to the extent they are in excess of \$750,000 (if CalPERS is the sponsor) or \$500,000 (if CalPERS is not the sponsor) and any termination fees received during the continuance of a Cash Sweep Period or an event of default that are in any case in excess of \$40 per square foot of terminated space into the cash flow shortfall reserve. Funds in the cash flow shortfall reserve are available for tenant improvements and leasing commissions and in some circumstances as set forth in the loan documents, to pay for operating cash shortfalls (including, monthly debt service payments, deposits into reserves, operating expenses, and other expenses approved by the lender).

Flexible Excess Cash Flow Reserves – The requirement for the borrower to deposit excess cash flow generated by the KOMO Plaza property for the immediately preceding interest period into the flexible excess cash flow reserve is waived so long as no Cash Sweep Period exists due solely to the debt yield as calculated in the loan documents based on the most recent three-month period annualized is less than 6.75% (a “**Low Debt Yield Sweep Period**”) solely because of the exclusion of rents from the debt yield calculation from tenants that are not open for business or are not in actual physical occupancy of their demised space. Following the occurrence and during the continuance of a Cash Sweep Period that exists solely due to the reason in the immediately preceding sentence, the borrower is required to deposit excess cash flow generated by the KOMO Plaza property for the immediately preceding interest period into the flexible excess cash flow reserve. Funds in the flexible excess cash flow reserve are available for tenant improvements and leasing commissions and in some circumstances as set forth in the loan documents, to pay for operating cash shortfalls (including, monthly debt service payments, deposits into reserves, operating expenses, and other expenses approved by the lender).

Lockbox / Cash Management. The loan is structured with a springing lockbox and springing cash management. Upon the occurrence of a Triggering Event (as defined below) or a Cash Sweep Period (as defined below) the borrower (i) is required to establish a lockbox account and (ii) send tenant direction letters to each tenant then occupying space at the KOMO Plaza property, instructing them to deposit all rents and payments into the lockbox account controlled by the lender. During the continuance of a Triggering Event that is not a Cash Sweep Period, all funds in the lockbox account shall be transferred to or at the direction of the borrower unless a Cash Sweep Period exists, in which all funds in the lockbox account are swept on each business day to a segregated cash management account under the control of the lender where it will be applied through the waterfall set forth in the loan documents, with all excess cash being retained by the lender and held as additional collateral for the KOMO Plaza Whole Loan (until all Cash Sweep Periods are cured pursuant to the loan documents, at which time such excess cash is returned to the borrower).

A “**Triggering Event**” means any period commencing on the debt yield as calculated in the loan documents based on the most recent three-month period annualized is less than 7.5%.

A “**Cash Sweep Period**” means the occurrence of (i) an event of default, (ii) any bankruptcy or insolvency proceeding of the borrower or guarantor, (iii) a Low Debt Yield Sweep Period or (iv) a Specified Tenant Sweep Event.

A “**Specified Tenant Sweep Event**” means the occurrence of (i) the Specified Tenant's (as defined below) lease terminating or no longer being in full force or effect, (ii) any bankruptcy or insolvency proceeding of the Specified Tenant or (iii) the Specified Tenant failing to give notice of its intent to renew or extend its lease. In the case of each of the foregoing clauses (i) through (iii), the borrower can prevent the occurrence of a Specified Tenant Sweep Event by depositing with the lender, \$40.00 per square foot of space demised to the Specified Tenant that caused the Specified Tenant Sweep Event, within the time period set forth in the loan documents.

A “**Specified Tenant**” means (i) any non-data center lease (other than Sinclair) together with its affiliates, which leases space comprising 25.0% or more of the total in-place base rent at the KOMO Plaza property, (ii) any data center lease (other than Sinclair) together with its affiliates, which leases space comprising 35.0% or more of the total in-place base rent at the KOMO Plaza property and (iii) any lease with Sinclair together with its affiliates, which leases space comprising 27.5% or more of the total in-place base rent at the KOMO Plaza property.

Subordinate and Mezzanine Debt. None.

Partial Release. Not Permitted.

Ground Lease. None.