

IRG Portfolio

| Mortgage Loan Information | |
|--|------------------------------------|
| Mortgage Loan Seller: | GACC |
| Original Principal Balance⁽¹⁾: | \$45,000,000 |
| Cut-off Date Principal Balance⁽¹⁾: | \$44,890,511 |
| % of Pool by IPB: | 4.1% |
| Loan Purpose: | Refinance |
| Borrowers⁽²⁾: | Various |
| Sponsors: | Stuart Lichter and Chris Semarjian |
| Interest Rate: | 4.66000% |
| Note Date: | 7/21/2017 |
| Maturity Date: | 8/6/2027 |
| Interest-only Period: | None |
| Original Term: | 120 months |
| Original Amortization: | 360 months |
| Amortization Type: | Balloon |
| Call Protection⁽³⁾: | L(26),Def(90),O(4) |
| Lockbox / Cash Management: | Hard / Springing |
| Additional Debt: | Yes |
| Additional Debt Balance: | \$27,433,090 |
| Additional Debt Type: | Pari Passu |

| Property Information | |
|----------------------------------|----------------------|
| Single Asset / Portfolio: | Portfolio |
| Title: | Fee |
| Property Type - Subtype: | Industrial – Various |
| Net Rentable Area (SF): | 3,882,864 |
| Location: | Various |
| Year Built / Renovated: | Various / Various |
| Occupancy: | 83.6% |
| Occupancy Date: | 6/27/2017 |
| Number of Tenants: | 27 |
| 2014 NOI: | \$8,702,304 |
| 2015 NOI: | \$8,533,347 |
| 2016 NOI: | \$9,051,367 |
| YTD NOI⁽⁴⁾: | \$6,754,191 |
| UW Economic Occupancy: | 91.0% |
| UW Revenues: | \$22,205,025 |
| UW Expenses: | \$14,219,233 |
| UW NOI: | \$7,985,792 |
| UW NCF: | \$6,569,969 |
| Appraised Value / Per SF: | \$105,000,000 / \$27 |
| Appraisal Date: | 6/2/2017 |

| Escrows and Reserves | | | |
|------------------------------|-------------|-----------|-------------|
| | Initial | Monthly | Initial Cap |
| Taxes: | \$100,625 | \$100,625 | N/A |
| Insurance: | \$0 | Springing | N/A |
| Replacement Reserves: | \$0 | \$32,301 | \$1,000,000 |
| TI/LC: | \$500,000 | \$44,583 | \$2,000,000 |
| Other⁽⁵⁾: | \$1,235,564 | \$0 | N/A |

| Financial Information ⁽¹⁾ | |
|--------------------------------------|-------|
| Cut-off Date Loan / SF: | \$19 |
| Maturity Date Loan / SF: | \$15 |
| Cut-off Date LTV: | 68.9% |
| Maturity Date LTV: | 56.1% |
| UW NCF DSCR: | 1.46x |
| UW NOI Debt Yield: | 11.0% |

| Sources and Uses | | | | | |
|------------------------------|---------------------|---------------|----------------------|---------------------|---------------|
| Sources | Proceeds | % of Total | Uses | Proceeds | % of Total |
| Mortgage Loan ⁽¹⁾ | \$72,500,000 | 100.0% | Payoff Existing Debt | \$59,601,997 | 82.2% |
| | | | Closing Costs | 3,416,479 | 4.7 |
| | | | Upfront Reserves | 1,359,324 | 1.9 |
| | | | Return of Equity | 8,122,200 | 11.2 |
| Total Sources | \$72,500,000 | 100.0% | Total Uses | \$72,500,000 | 100.0% |

(1) The IRG Portfolio loan is part of a whole loan evidenced by two *pari passu* notes, with an aggregate outstanding principal balance as of the Cut-off Date of approximately \$72.3 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the approximately \$72.3 million IRG Portfolio Whole Loan, as defined in "The Loan" below.

(2) The borrowers include HBP Euclid I, LLC, LMA Commerce IV, LLC, LMA Commerce V, LLC, LMA Massillon III, LLC, NRR Commerce III, LLC and Rockside Commerce III, LLC.

(3) The lockout period will be at least 26 payments beginning with and including the first payment date in September 2017. Defeasance of the full \$72.5 million IRG Portfolio Whole Loan is permitted after the date that is the earlier to occur of (i) two years from the closing date of the securitization that includes the last *pari passu* note to be securitized and (ii) July 21, 2020. The assumed lockout period of 26 payments is based on the expected JPMDB 2017-C7 securitization closing date in October 2017. The actual lockout period may be longer.

(4) The YTD NOI represents the T-4 April 30, 2017 annualized cash flow. The decrease in YTD NOI from 2016 NOI is due to Lockheed Martin vacating a portion of its space at the LMA Building D in September 2016, which consisted of 171,167 square feet with annual rent of \$809,340. In addition, the YTD annualized number reflects utilities of approximately \$10.9 million as compared to average utility expenses of approximately \$9.5 million from 2014 to 2016. The increase in utility expense is due to the annualized numbers being higher than typical annual numbers because they are based on facilities operating in Ohio during the winter months.

(5) Initial Other Escrows and Reserves represent \$1,235,564 deposited into an immediate repairs reserve account.

IRG Portfolio

The Loan. The IRG Portfolio loan has an outstanding principal balance as of the Cut-off Date of approximately \$44.9 million and is secured by a first mortgage lien on the fee interests in five industrial properties totaling 3,882,864 square feet located throughout Ohio (the “IRG Portfolio Loan”). The borrowing entities for the IRG Portfolio loan are HBP Euclid I, LLC, LMA Commerce IV, LLC, LMA Commerce V, LLC, LMA Massillon III, LLC, NRR Commerce III, LLC and Rockside Commerce III, LLC, each a Delaware limited liability company and special purpose entity. The loan sponsors and nonrecourse carve-out guarantors are Christopher Semarjian and Stuart Lichter. Christopher Semarjian is the owner of Industrial Realty Group (“IRG”) and Stuart Lichter is the President and Chairman of IRG. IRG is based in Los Angeles and owns and operates more than 150 properties in 28 states, with a portfolio of over 100.0 million square feet. The whole loan has an outstanding principal balance as of the Cut-off Date of approximately \$72.3 million (the “IRG Portfolio Whole Loan”) and is comprised of two *pari passu* notes, each as described below. The controlling Note A-1, with an outstanding principal balance as of the Cut-off Date of approximately \$44.9 million, is being contributed to the JPMDB 2017-C7 Trust (the “IRG Portfolio Mortgage Loan”). Note A-2, with an aggregate outstanding principal balance as of the Cut-off Date of approximately \$27.4 million, is expected to be contributed to one or more future securitization trusts. The IRG Portfolio Whole Loan has a 10-year term and amortizes on a 30-year basis. The previous debt being refinanced by the IRG Portfolio Whole Loan was not included in a securitization. The relationship between the holders of the IRG Portfolio Whole Loan will be governed by a co-lender agreement as described under the “*Description of the Mortgage Pool—The Whole Loans—The Serviced Pari Passu Whole Loans*” in the Prospectus.

| Whole Loan Summary | | | | |
|--------------------|---------------------|----------------------|---------------|-------------------|
| | Original Balance | Cut-off Date Balance | Note Holder | Controlling Piece |
| A-1 | \$45,000,000 | \$44,890,511 | JPMDB 2017-C7 | Yes |
| A-2 | \$27,500,000 | \$27,433,090 | DBNY | No |
| Total | \$72,500,000 | \$72,323,602 | | |

| Portfolio Summary | | | | | | | |
|----------------------------|-------------------|-------------------------|------------------------|-----------------------------|---------------|----------------------|----------------------|
| Property Name | Location | Net Rentable Area (NRA) | Year Built / Renovated | Allocated Whole Loan Amount | % of ALA | Appraised Value | % of Appraised Value |
| HBP Euclid | Euclid, OH | 1,600,000 | 1940-1956 / NAP | \$24,477,381 | 33.8% | \$35,450,000 | 33.8% |
| LMA Massillon & Building E | Akron, OH | 879,582 | 1941-1952 / 1983 | 18,090,476 | 25.0 | 26,200,000 | 25.0 |
| LMA Building D | Akron, OH | 773,483 | 1941-1952 / 1983 | 15,397,619 | 21.2 | 22,300,000 | 21.2 |
| NRR Commerce | Warren, OH | 256,000 | 1986 / NAP | 8,009,524 | 11.0 | 11,600,000 | 11.0 |
| Rockside Commerce | Maple Heights, OH | 373,799 | 1969 / 2010 | 6,525,000 | 9.0 | 9,450,000 | 9.0 |
| Total | | 3,882,864 | | \$72,500,000 | 100.0% | \$105,000,000 | 100.0% |

The Properties. The IRG Portfolio consists of five industrial properties totaling approximately 3.9 million square feet. The properties are located across Ohio, with the largest concentrations located in Akron (1,653,065 square feet) and Euclid (1,600,000 square feet). The properties were built between 1940 and 1986, with some of the properties having undergone renovations between 1983 and 2010. The properties range in size from approximately 256,000 square feet to 1,600,000 square feet. The properties were acquired by Industrial Realty Group between 2004 and 2011 for an aggregate cost of approximately \$31.8 million. According to the sponsor, since acquisition, approximately \$32.6 million has been invested into the properties on building renovations and tenant improvements, increasing the loan sponsor’s cost basis to approximately \$64.3 million. As of June 27, 2017, the IRG Portfolio was 83.6% leased to 27 tenants across a wide range of industries including logistics, manufacturing, distribution and engineering, among others.

HBP Euclid, LMA Massillon & Building E, LMA Building D and Rockside Commerce are all located in the Cleveland-Akron metropolitan statistical area. Cleveland is the largest metropolitan statistical area in Ohio with nearly 2.8 million residents. The region is home to seven Fortune 500 firms including Progressive, Goodyear Tire, First Energy, Parker-Hannifin, Sherwin Williams, TravelCenters of America, and J.M. Smucker. Several of the area’s largest employers are in the healthcare industry. The Cleveland Clinic is the area’s largest employer and ranks high as one of the top hospitals according to a third party survey. University Hospitals is the second largest employer in the area. Cleveland is also home to several notable landmarks: The Rock and Roll Hall of Fame, NASA’s Glenn Research Center, and The Great Lakes Science Center. The region is served by two international airports, Cleveland Hopkins International Airport and Akron-Canton Airport. The Cleveland Industrial Market consists of a total inventory of approximately 490.9 million square feet in 12,820 buildings as of the first quarter 2017. The flex sector makes up 5.2% of the industrial market and consists of approximately 25.6 million square feet within 854 projects. The warehouse sector consists of 465,280,804 square feet within 11,966 buildings.

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The NRR Commerce building is located in the Youngstown-Warren-Boardman metropolitan statistical area, anchored by three cities: Youngstown, Warren, and Boardman. The area is considered to be within Ohio's rustbelt region and sits within the Utica and Marcellus shale regions, two of the nation's most important natural gas producing sites. Top employers include General Motors Corp., Mercy Health, ValleyCare Health System, and Youngstown Air Reserve Station. The MSA's industrial market consists of a total inventory of approximately 58.6 million square feet located within 1,571 buildings.

HBP Euclid. The largest property by allocated loan amount, HBP Euclid, is a 1,600,000 square foot industrial flex facility situated on approximately 137.2 acres in the northeastern portion of Cuyahoga County in the City of Euclid, approximately 10 miles from the Cleveland central business district. The property was constructed in 1940 with improvements added until 1956 and currently consists of 11 freestanding buildings that are steel frame with masonry exterior walls, some metal panel, and built-up, insulated roof systems with an average ceiling height clearance of 20 feet. The property features 42 dock-high loading doors and 11 drive-in loading doors. The property contains 1,500 parking spaces, resulting in a parking ratio of approximately 0.94 spaces per 1,000 square feet of net rentable area.

The HBP Euclid property is currently 78.2% leased to 10 tenants. The largest tenant at the property, Eaton Corporation (rated A-/BBB+ by S&P/Fitch), occupies 458,638 square feet (28.7% of total square feet at the property) with a lease expiration in 2031. Eaton Corporation primarily builds fuel pumps for jet aircraft engines, including for Boeing, GE and Rolls Royce. Approximately 120,000 square feet of the Eaton Corporation space is office space. Eaton Corporation accounts for approximately 11.8% and 16.4% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio. The second largest tenant at the property, Tremco Incorporated, occupies 298,175 square feet (18.6% of total square feet at the property) with a lease expiration in 2027. Tremco Incorporated accounts for approximately 7.7% and 4.3% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio. The third largest tenant at the property, Turbine Engine Components, occupies 219,474 square feet (13.7% of total square feet at the property) with a lease expiration in 2020. Turbine Engine Components accounts for approximately 5.7% and 11.0% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio. Turbine Engine Components has been at the property for 30 years and builds the drive shafts and turbines that go into jet turbine engines for commercial airliners and fighter jets. Turbine Engine Components recently spent approximately \$3.0 million on their space and renewed their lease through 2020.

The HBP Euclid property is located approximately 10 miles from Cleveland and is in close proximity to CSX Rail network. There is a Norfolk Southern rail line which runs adjacent to the property along the northern portion of the site. This NS rail line connects with the CSX system northeast of the property. This network provides direct access to the eastern third of the U.S. reaching north to Montreal, south to Miami, East to Nantucket, and west to Omaha. Euclid Avenue represents the primary traffic arterial through the southern portion of the city. Euclid's small business district is located north of Interstate 90 near Lake Erie and has experienced some recent redevelopment. The area surrounding the property is composed of a mixture of uses, although it is dominated by a large industrial presence. According to the appraisal, as of the first quarter of 2017, the Euclid Industrial submarket contains 5.1% of the overall industrial inventory with approximately 25.0 million square feet of industrial buildings and is the 5th largest of the 33 submarket regions. The submarket has a current vacancy rate of 8.8% and an average asking rate of \$2.76 per square foot.

LMA Massillon & Building E. The second largest property by allocated loan amount, LMA Massillon & Building E, is an 879,582 square foot industrial facility consisting of two facilities on approximately 70.0 acres. LMA Massillon & Building E, are part of a multi-building industrial business park complex located south of Akron Fulton International Airport and north of US Route 224. The buildings were constructed between 1941 and 1952. The LMA Massillon Building is steel frame with 25-36 foot clear height in the warehouse, 15 dock-high doors as well as an airplane hangar acting as the drive-in door. Building E is steel frame with masonry exterior walls and a rubber membrane roof system with 25-36 foot clear height in the warehouse, 20 dock-high doors as well as the airplane hangar acting as the drive-in door. The property contains 1,500 parking spaces, resulting in a parking ratio of approximately 1.71 spaces per 1,000 square feet of net rentable area.

The LMA Massillon & Building E property is currently 100.0% leased to three tenants. The Massillon building is 100% occupied by Meggitt Aircraft Braking and The Step2 Company. Meggitt Aircraft Braking is the largest tenant at the property occupying 462,726 square feet (52.6% of net rentable square feet at the property) and accounts for approximately 11.9% and 15.5% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio. The Meggitt Aircraft Banking tenant manufactures aircraft braking systems, and has testing and engineering facilities within their space. The Step2 Company occupies 224,856 square feet (25.6% of net rentable square feet at the property) and accounts for approximately 5.8% and 5.9% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio. The Step2 Company sells children's toys and uses the space primarily as a distribution warehouse. Building E is 100% occupied by Greenstar Mid-America (a waste management company), which uses the property to sort recycling. Greenstar Mid-America occupies 192,000 square feet and accounts for approximately 4.9% and 5.4% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio.

IRG Portfolio

LMA Building D. The third largest property by allocated loan amount, LMA Building D, is a 773,483 square foot industrial facility located in the same industrial business park complex as the LMA Massillon & Building E property. The property is situated on 53.35 acres and was originally built in 1941 with additions completed in 1952 and 1983. The property is steel frame with masonry exterior walls, 44 dock doors and 4 drive-in doors. Several tenant spaces include back office space totaling 90,852 square feet. The property contains 1,500 parking spaces, resulting in a parking ratio of approximately 1.94 spaces per 1,000 square feet of net rentable area.

The LMA Building D property is currently 65.6% leased to seven tenants. The largest tenant at the property, Trelleborg Wheel Systems, occupies 219,382 square feet (28.4% of total square feet at the property) with a lease expiration in 2023. Trelleborg Wheel Systems is a distribution facility for a large variety of wheels for agricultural and forestry machines, forklift trucks and other vehicles. Trelleborg Wheel Systems accounts for approximately 5.7% and 5.4% of the net rentable area and underwritten rents in place, respectively, of the IRG Portfolio.

The LMA Massillon & Building E and the LMA Building D properties are located in the southeast side of the City of Akron, Ohio. The Akron industrial submarket contains 13.8% of the overall industrial inventory with approximately 67.9 million square feet of industrial buildings and is the largest of the 33 submarket regions. Within the submarket, industrial space is divided into approximately 65.1 million square feet in 1,881 projects of warehouse space and approximately 2.8 million square feet in 118 projects of flex space. Within the overall Cleveland market, warehouse and distribution spaces typically make up approximately 95.0% of the market. As of the first quarter 2017, the submarket has a vacancy rate of 4.3% with an average asking rate of \$3.99 per square foot. After peaking at 9.4% in 2010, vacancy levels have seen an overall slow decrease to their current decade-low level of 4.3% as of the first quarter 2017.

| Tenant Summary ⁽¹⁾ | | | | | | | |
|---|----------------------------|--|------------------------------|-------------------|------------------------------|-------------------------|-----------------------------|
| Tenant | Property | Ratings ⁽²⁾ Moody's/S&P/ Fitch | Net Rentable Area (SF) | % of Total NRA | Base Rent Per Square Foot | % of Total Base Rent | Lease Expiration Date |
| Meggitt Aircraft Braking ⁽³⁾ | LMA Massillon & Building E | NA / NA / NA | 462,726 | 11.9% | \$3.36 | 15.5% | 12/31/2030 |
| Eaton Corporation ⁽⁴⁾ | HBP Euclid | NA / A- / BBB+ | 458,638 | 11.8% | \$3.57 | 16.4% | 2/28/2031 |
| Tremco Incorporated | HBP Euclid | NA / NA / NA | 298,175 | 7.7% | \$1.43 | 4.3% | 11/30/2027 |
| Step2 Company | LMA Massillon & Building E | NA / NA / NA | 224,856 | 5.8% | \$2.64 | 5.9% | 5/19/2023 |
| Turbine Engine Components | HBP Euclid | NA / NA / NA | 219,474 | 5.7% | \$5.00 | 11.0% | 11/30/2020 |
| Trelleborg Wheel Systems | LMA Building D | NA / NA / NA | 219,382 | 5.7% | \$2.45 | 5.4% | 10/31/2023 |
| Greenstar Mid-America | LMA Massillon & Building E | NA / NA / NA | 192,000 | 4.9% | \$2.82 | 5.4% | 5/14/2022 |
| Kellogg Sales Company | NRR Commerce | NA / NA / NA | 173,711 | 4.5% | \$4.06 | 7.0% | 5/31/2019 |
| Keystone Automotive | Rockside Commerce | NA / NA / NA | 151,796 | 3.9% | \$2.20 | 3.3% | 5/31/2020 |
| Imperial Electric | LMA Building D | NA / NA / NA | 126,925 | 3.3% | \$2.90 | 3.7% | 12/31/2020 |

(1) Based on the underwritten rent roll dated June 27, 2017.

(2) Certain ratings are those of the parent company whether or not the parent company guarantees the lease.

(3) Meggitt Aircraft Braking has 6,000 square feet expiring December 31, 2021.

(4) Eaton Corporation has the right to terminate its lease effective on either March 1, 2022 or March 1 2024, provided that it gives at least one year prior written notice and pays a termination fee equal to (a) \$13,500,000 if the effective termination date is March 1, 2022 and \$12,000,000 if the effective termination date is March 1, 2024.

IRG Portfolio

| Lease Rollover Schedule ⁽¹⁾⁽²⁾ | | | | | | | | | |
|---|--|-------------------------------------|----------------------|--------------------------------------|-------------------------------|---|------------------------------------|--|--|
| Year | Number of Leases Expiring ⁽³⁾ | Net Rentable Area Expiring | % of NRA Expiring | Base Rent Expiring ⁽⁴⁾ | % of Base Rent Expiring | Cumulative Net Rentable Area Expiring | Cumulative % of NRA Expiring | Cumulative Base Rent Expiring ⁽²⁾ | Cumulative % of Base Rent Expiring ⁽²⁾ |
| Vacant | NAP | 637,010 | 16.4% | NAP | NAP | 637,010 | 16.4% | NAP | NAP |
| 2017 | 5 | 190,484 | 4.9 | \$543,443 | 5.4% | 827,494 | 21.3% | \$543,443 | 5.4% |
| 2018 | 3 | 113,519 | 2.9 | 378,300 | 3.8 | 941,013 | 24.2% | \$921,743 | 9.2% |
| 2019 | 3 | 239,682 | 6.2 | 875,900 | 8.7 | 1,180,695 | 30.4% | \$1,797,643 | 18.0% |
| 2020 | 6 | 608,461 | 15.7 | 2,188,933 | 21.9 | 1,789,156 | 46.1% | \$3,986,576 | 39.8% |
| 2021 | 1 | 6,000 | 0.2 | 20,208 | 0.2 | 1,795,156 | 46.2% | \$4,006,784 | 40.0% |
| 2022 | 2 | 262,097 | 6.8 | 778,894 | 7.8 | 2,057,253 | 53.0% | \$4,785,678 | 47.8% |
| 2023 | 3 | 456,493 | 11.8 | 1,161,675 | 11.6 | 2,513,746 | 64.7% | \$5,947,353 | 59.4% |
| 2024 | 1 | 82,289 | 2.1 | 319,281 | 3.2 | 2,596,035 | 66.9% | \$6,266,634 | 62.6% |
| 2025 | 0 | 0 | 0.0 | 0 | 0.0 | 2,596,035 | 66.9% | \$6,266,634 | 62.6% |
| 2026 | 0 | 0 | 0.0 | 0 | 0.0 | 2,596,035 | 66.9% | \$6,266,634 | 62.6% |
| 2027 | 1 | 298,175 | 7.7 | 426,396 | 4.3 | 2,894,210 | 74.5% | \$6,693,030 | 66.9% |
| 2028 | 4 | 988,654 | 25.5 | 3,318,831 | 33.1 | 3,882,864 | 100.0% | \$10,011,861 | 100.0% |
| Total | 29 | 3,882,864 | 100.0% | \$10,011,861 | 100.0% | | | | |

(1) Based on the underwritten rent roll.

(2) Certain tenants may have termination or contraction options (which may become exercisable prior to the originally stated expiration date of the tenant lease) that are not considered in the above Lease Rollover Schedule.

(3) The IRG Portfolio has 27 tenants with a total of 29 leases.

(4) Underwritten Rents in Place include \$229,791 in contractual rent steps through May 2018.

| Operating History and Underwritten Net Cash Flow | | | | | | | |
|--|---------------------|---------------------|---------------------|-----------------------|---------------------|--------------------|------------------|
| | 2014 | 2015 | 2016 ⁽¹⁾ | YTD ⁽¹⁾⁽²⁾ | Underwritten | Per Square Foot | % ⁽³⁾ |
| Rents in Place ⁽⁴⁾ | \$11,959,901 | \$11,866,978 | \$10,645,326 | \$9,663,276 | \$10,011,861 | \$2.58 | 41.1% |
| Vacant Income | 0 | 0 | 0 | 0 | 1,742,125 | 0.45 | 7.2 |
| Gross Potential Rent | \$11,959,901 | \$11,866,978 | \$10,645,326 | \$9,663,276 | \$11,753,985 | \$3.03 | 48.2% |
| CAM Reimbursements | 9,750,034 | 11,094,582 | 11,600,427 | 12,059,361 | 12,210,874 | 3.14 | 50.1 |
| Other Income | 1,394,366 | 499,535 | 749,986 | 728,076 | 396,364 | 0.10 | 1.6 |
| Net Rental Income | \$23,104,301 | \$23,461,095 | \$22,995,739 | \$22,450,713 | \$24,361,223 | \$6.27 | 100.0% |
| (Vacancy/Credit Loss) | 0 | 0 | 0 | 0 | (2,156,198) | (0.56) | (9.0) |
| Effective Gross Income | \$23,104,301 | \$23,461,095 | \$22,995,739 | \$22,450,713 | \$22,205,025 | \$5.72 | 91.1% |
| Total Expenses | \$14,401,997 | \$14,927,748 | \$13,944,372 | \$15,696,522 | \$14,219,233 | \$3.66 | 64.0% |
| Net Operating Income | \$8,702,304 | \$8,533,347 | \$9,051,367 | \$6,754,191 | \$7,985,792 | \$2.06 | 36.0% |
| Total TI/LC, Capex/RR | 0 | 0 | 0 | 0 | 1,415,824 | 0.36 | 6.4 |
| Net Cash Flow | \$8,702,304 | \$8,533,347 | \$9,051,367 | \$6,754,191 | \$6,569,969 | \$1.69 | 29.6% |
| Occupancy⁽⁵⁾ | 87.9% | 88.9% | 88.5% | 83.6% | 91.0% | | |

(1) The decrease in YTD NOI from 2016 NOI is due to Lockheed Martin vacating a portion of its space at LMA Building D in September 2016, which consisted of 171,167 square feet with annual rent of \$809,340. In addition, the YTD annualized number reflects utilities of approximately \$10.9 million as compared to the average utility expense of approximately \$9.5 million from 2014 to 2016. The increase in utility expense is due to the annualized numbers being higher than typical annual numbers because they are based on the facilities operating in Ohio during the winter months.

(2) YTD represents the T-4 April 30, 2017 annualized cash flow.

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

(4) Underwritten Rents in Place include \$229,791 in contractual rent steps through May 2018.

(5) Historical occupancies are as of December 31 of each year. TTM occupancy is as of June 27, 2017. Underwritten occupancy represents economic occupancy.

Partial Releases. Not permitted.

Environmental Insurance. At origination, the borrowers were required to obtain an environmental insurance policy for the HBP Euclid, LMA Massillon & Building E and LMA Building D properties. The policy was provided by Great American E&S Insurance Company, with individual claim limits of \$5.0 million, an aggregate claim limit of \$15.0 million and a \$50,000 deductible. The policy names the lender as an additional insured and has an expiration date of July 21, 2030.