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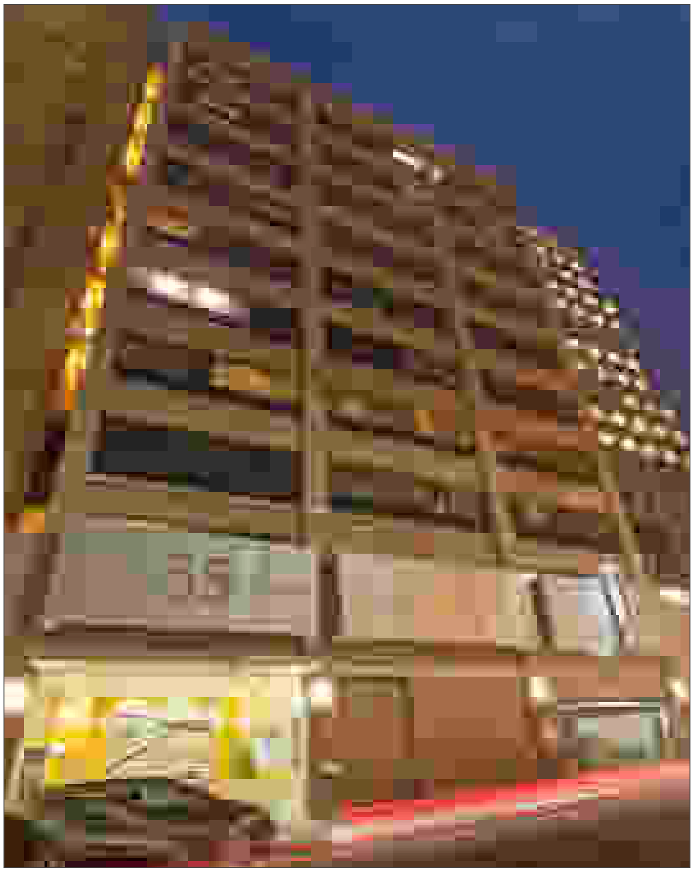

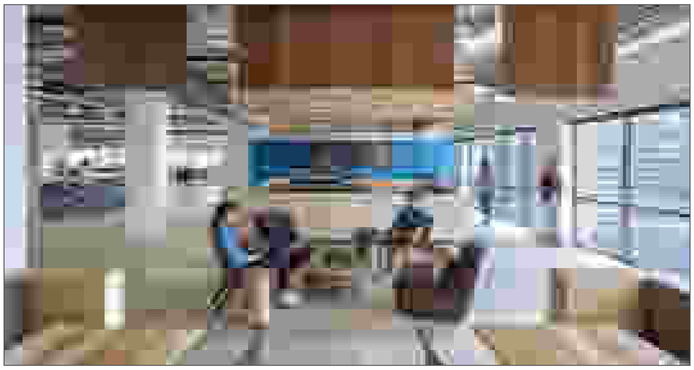

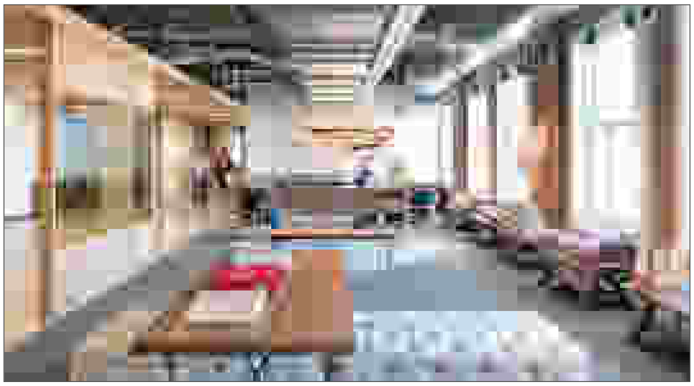

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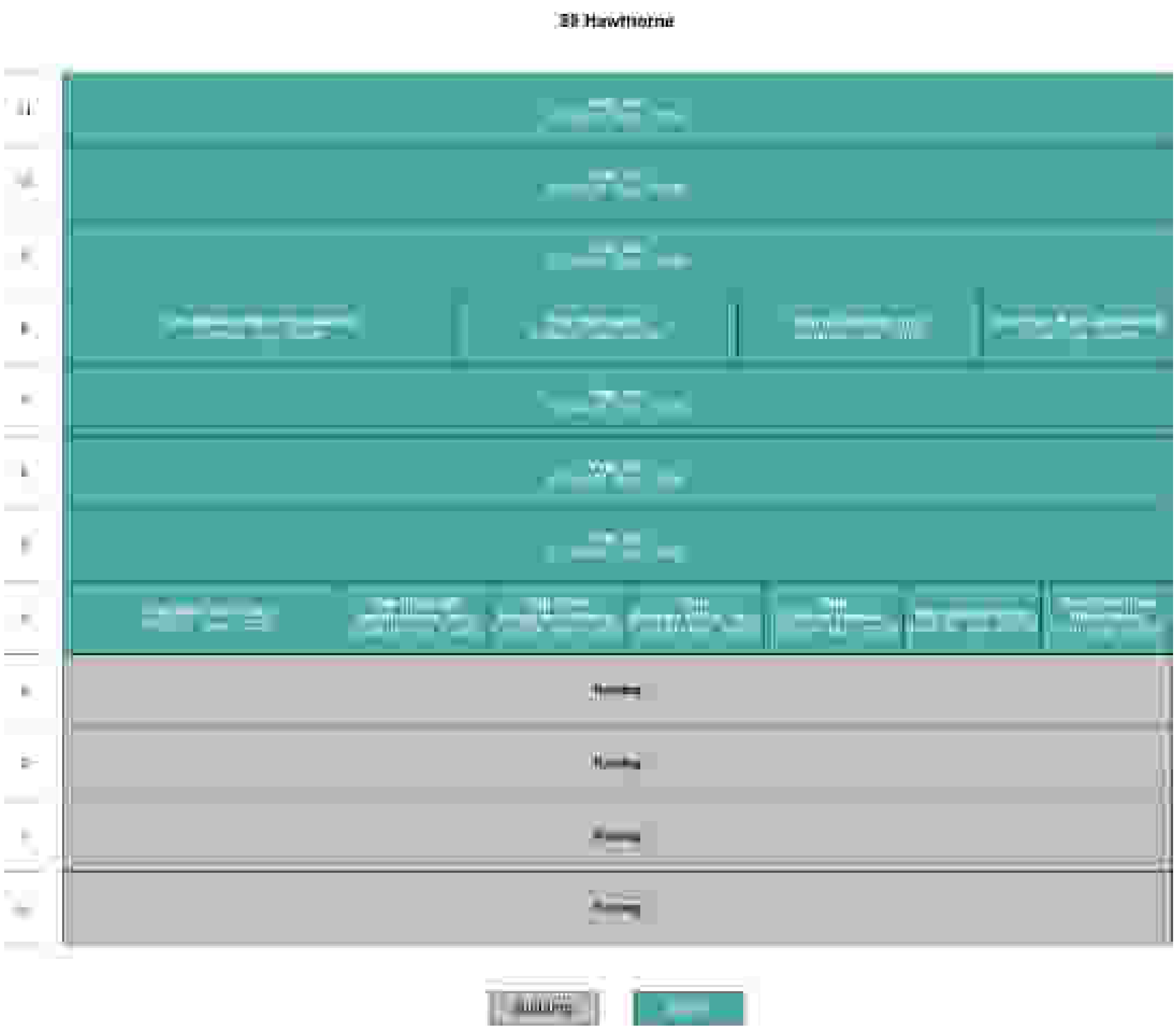

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Mortgage Loan Information	
Mortgage Loan Seller:	JPMCB
Original Principal Balance:	$61,500,000
Cut-off Date Principal Balance:	$61,500,000
% of Pool by IPB:	5.6%
Loan Purpose:	Acquisition
Borrower:	55 Hawthorne (SF) Owner, LLC
Sponsor:	CIM Urban Income Investments, L.P.
Interest Rate:	4.12300%
Note Date:	12/22/2016
Maturity Date:	1/1/2027
Interest-only Period:	120 months
Original Term:	120 months
Original Amortization:	None
Amortization Type:	Interest Only
Call Protection:	L(26),Def(87),O(7)
Lockbox:	CMA
Additional Debt:	N/A
Additional Debt Balance:	N/A
Additional Debt Type:	N/A

Property Information	
Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Office – CBD
Net Rentable Area (SF):	136,432
Location:	San Francisco, CA
Year Built / Renovated:	1970 / 2016
Occupancy:	100.0%
Occupancy Date:	3/1/2017
Number of Tenants(1):	1
2013 NOI(2)	N/A
2014 NOI(2):	N/A
2015 NOI(3):	$1,375,274
TTM NOI (as of 11/2016)(3)(4):	$3,860,771
UW Economic Occupancy:	94.6%
UW Revenues:	$10,472,045
UW Expenses:	$3,220,717
UW NOI(4):	$7,251,328
UW NCF:	$6,698,692
Appraised Value / Per SF:	$123,000,000 / $902
Appraised Dark Value / Per SF(5):	$97,200,000 / $712
Appraisal Date:	12/9/2016

Escrows and Reserves(6)	Initial	Monthly	Initial Cap
Taxes:	$0	Springing	N/A
Insurance:	$0	Springing	N/A
Replacement Reserves:	$0	$0	N/A
TI/LC:	$0	Springing	N/A
Other:	$2,531,359	$0	N/A

Financial Information	
Cut-off Date Loan / SF:	$451
Maturity Date Loan / SF:	$451
Cut-off Date LTV:	50.0%
Maturity Date LTV:	50.0%
UW NCF DSCR:	2.61x
UW NOI Debt Yield:	11.8%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Sponsor Equity	$64,541,239	51.2%	Purchase Price	$123,000,000	97.6%
Mortgage Loan	61,500,000	48.8	Upfront Reserves	2,531,359	2.0
			Closing Costs	509,880	0.4
Total Sources	**$126,041,239**	**100.0%**	**Total Uses**	**$126,041,239**	**100.0%**

(1) There are currently 10 tenants that occupy the property. Yelp, the largest tenant, is contractually obligated to lease the spaces that are being vacated by the other current tenants at the property as their leases expire throughout 2017. Yelp is expected to lease the entire property by October 2017. One tenant, Make-a-Wish Foundation, has one five-year renewal option remaining; however, the loan sponsor does not expect them to exercise the renewal option, which would increase their rent from $32.00 per square foot to market value, which the appraisal concluded to be $72.00 per square foot. In the event Make-a-Wish Foundation elects to renew its lease, Yelp will have the option to lease such space upon the expiration of the renewal term.
(2) 2013 NOI and 2014 NOI figures are not available as the previous owner acquired the property in July 2014 and historical cash flows were not provided at the time of acquisition. Additionally, between 2014 and 2015, the property underwent an approximately $26.2 million ($192 per square foot) renovation.
(3) The increase in TTM NOI from 2015 NOI is predominantly a result of Yelp taking occupancy of the fifth and sixth floors in February 2016, representing approximately $2.2 million in annual base rent.
(4) The increase in UW NOI from TTM NOI is driven by Yelp's contractual obligation to occupy tenant spaces as they are vacated. Yelp is expected to occupy 100.0% of the property by October 2017. As of the Cut-off Date, Yelp occupies 75.0% of the net rentable area at an underwritten base rent of $65.78 per square foot. The remaining 25.0% of the net rentable area that Yelp is expected to occupy will be leased at $72.00 per square foot, which represents a premium of approximately 47.0% over the weighted average current rent paid by existing tenants.
(5) The appraisal concluded to a "Hypothetical Go Dark Value" of $97.2 million, which assumes the property was 100% vacant and factors in market rent, downtime, expenses and lease-up costs.
(6) For a full description of Escrows and Reserves, please refer to *"Escrows and Reserves"* below.

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The Loan. The 55 Hawthorne loan has an outstanding principal balance as of the Cut-off Date of $61.5 million and is secured by a first mortgage lien on the borrower's fee interest in an 11-story, 136,432 square foot, Class A/B office building located in San Francisco, California. The loan has a 10-year term and is interest-only for the entire term.

The Borrower. The borrowing entity for the 55 Hawthorne loan is 55 Hawthorne (SF) Owner, LLC, a Delaware limited liability company and special purpose entity.

The Loan Sponsor. The loan sponsor and nonrecourse carve-out guarantor for the 55 Hawthorne loan is CIM Urban Income Investments, L.P., an affiliate of CIM Group, LLC ("CIM Group"). CIM Group is a full service urban real estate and infrastructure fund manager with approximately $19.2 billion of assets under management and over 190 properties. Since its founding in 1994, CIM Group has been a process and research-driven investor that evaluates risk through the fundamental analysis of the long-term drivers in communities.

The prior owner acquired the property in July 2014 and, according to the loan sponsor, invested approximately $26.2 million ($192 per square foot) in capital improvements, including approximately $12.7 million ($93 per square foot) by Yelp. Renovations included a complete interior renovation and upgrades to modernize building systems as well as the construction of a new rooftop deck for Yelp. Additionally, according to the loan sponsor, the loan sponsor and Yelp are expected to contribute $1.8 million and $3.1 million, respectively, towards the build-out of Yelp's expansion premises, for a combined investment of approximately $4.9 million ($36 per square foot).

The Property. The 55 Hawthorne property is an 11-story, 136,432 square foot, Class A/B office building located in the San Francisco central business district. The property was originally constructed in 1970 and is situated on approximately 0.6 acres. The property features views of downtown San Francisco and the San Francisco-Oakland Bay Bridge as well as a recently renovated rooftop terrace. Additionally, the property contains 272 on-site parking spaces resulting in a parking ratio of approximately 1.99 spaces per 1,000 square feet. The parking spaces are located on floors one, two and three as well as two sublevels and are operated by a third party provider. Pedestrian access to the property is provided via Tehama Street to the north and Hawthorne Street to the south, and vehicle access is provided via both streets.

As of March 1, 2017, the property was 100.0% leased to 10 tenants. The largest tenant, Yelp, Inc. ("Yelp") currently leases 75.0% of the net rentable area through July 2025 and has occupied its space since February 2015. Except as noted below with respect to the Make-a-Wish Foundation renewal option, Yelp is contractually obligated to lease the space vacated by the other current tenants by October 2017. Upon taking over the vacated spaces, Yelp is expected to occupy 100.0% of the net rentable area at the property through July 2025. Yelp (NYSE: YELP) operates a platform that connects people with local businesses primarily in the United States. Yelp's platform covers various local business categories, including restaurants, shopping, beauty and fitness, arts, entertainment and events, home and local services, health, nightlife, travel and hotel, auto and other categories. The company was founded in 2004 and is currently headquartered in San Francisco, approximately two blocks northwest of the property. Yelp has continued to expand its business and as of September 30, 2016, employed 4,353 employees, which represents an approximately 19.0% increase as compared to September 30, 2015. Yelp is obligated under its lease to occupy new space as it becomes vacant and, according to the loan sponsor, has invested approximately $12.7 million into the property. Additionally, according to the loan sponsor, Yelp is expected to invest approximately $3.1 million into the build out of new space it is expected to occupy as existing tenants vacate. Currently, one tenant, Make-a-Wish Foundation has one remaining five-year renewal option. However, the loan sponsor does not expect the tenant to exercise the renewal option, which would increase its rent from $32.00 per square foot to market value, which the appraisal has concluded to be $72.00 per square foot. In the event Make-a-Wish Foundation elects to renew its lease, Yelp will have the option to lease such space upon the expiration of the renewal term.

The 55 Hawthorne property is located in the central business district of San Francisco, California, and many demand drivers lie within walking distance of the property, including the Union Square shopping district, Treasure Island, Westfield San Francisco Centre shopping mall, several notable museums and AT&T Park, home of the San Francisco Giants Major League Baseball team. The property also benefits from its proximity to major public transportation lines, including the Montgomery BART train station, which is located six blocks northwest and Interstate Highway 80 and the San Francisco–Oakland Bay Bridge, located approximately three blocks south east. Additionally, the property is located approximately 14.2 miles north of San Francisco International Airport and approximately 10.5 miles west of the Oakland central business district. The property is expected to benefit from the completion of the Transbay Transit Center, a mass-transit hub that is expected to connect eight Bay Area counties through 11 transportation systems including the BART, AC Transit, Amtrak, Caltrain and California's planned high speed rail system. According to the Transbay Joint Powers Authority, the project, which is located approximately 0.5 miles northeast of the property, is expected to include 3,500 residential units, 59,000 square feet of ground-level retail space and an approximately 1.4 million square foot office tower. Additionally, the project is expected to feature City Park, a 5.4-acre rooftop public park with a variety of activities and amenities including an open air amphitheater, gardens, open grass areas and restaurant and café. The Transbay Transit Center will be constructed in two phases, with the first phase expected to be complete in the fall of 2017. The first phase will include construction of the above-ground portion of the

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new Transit Center, the below-grade rail levels and the bus ramp connecting the Transit Center to the San Francisco–Oakland Bay Bridge. A timeline has not been provided yet for construction of phase two, which includes the downtown rail extension.

According to the appraisal, the property is located in the South Financial District office submarket of the greater San Francisco – Redwood City – South San Francisco market. According to a third-party information provider, as of year-end 2016, the Class A office submarket consisted of 50 buildings totaling approximately 21.5 million square feet of office space with an overall vacancy rate of 5.4% and average asking rents of $60.90 per square foot. According to third-party information provider, as of year-end 2016, the Class B office submarket consisted of 55 buildings totaling approximately 5.0 million square feet of office space with an overall vacancy rate of 4.6% and average asking rents of $54.66 per square foot. The appraisal identified seven comparable office leases in the San Francisco market ranging in size from approximately 51,895 square feet to 118,000 square feet. Base rents for the comparable leases ranged from $68.00 per square foot to $80.00 per square foot, with a weighted average of approximately $72.75 per square foot, which is in line with the property.

Historical and Current Occupancy(1)

2013	2014	2015	Current(2)
N/A	N/A	98.8%	100.0%

(1) Historical Occupancies are as of December 31 of each respective year. 2013 and 2014 occupancies were not made available by the prior owner.
(2) Current Occupancy is as of March 1, 2017. There are currently 10 tenants that occupy the property. Yelp, the largest tenant, is contractually obligated to lease the spaces that are being vacated by the other current tenants at the property as their leases expire throughout 2017. One tenant, Make-a-Wish Foundation, has one five-year renewal option remaining. However, the loan sponsor does not expect the tenant to exercise the renewal option, which would increase its rent from $32.00 per square foot to market value, which the appraisal has concluded to be $72.00 per square foot. In the event Make-a-Wish Foundation elects to renew its lease, Yelp will have the option to lease such space upon the expiration of the renewal term

Tenant Summary(1)

Tenant	Ratings Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	% of Total Base Rent	Lease Expiration Date
Yelp(2)	NA / NA / NA	136,432	100.0%	$67.78	100.0%	7/31/2025

(1) Based on the underwritten rent roll dated November 1, 2016, assuming that Yelp takes occupancy of the spaces leased by the other current tenants at the property by October 2017.
(2) Yelp's lease contains one, five-year renewal option and a partial termination option with respect to two entire floors on or after January 31, 2021 and one additional floor on or after January 31, 2023 (provided, in each case, that it leases at least 65.0% of total rentable area at the property). If Yelp chooses to partially terminate its lease, it is responsible for a termination fee equal to three months of rent at the time of termination and the unamortized tenant improvements and leasing commissions outstanding. With respect to each termination option, Yelp must provide notice at least 12 months prior to each termination date.

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Lease Rollover Schedule[1]									
Year	Number of Leases Expiring	Net Rentable Area Expiring	% of NRA Expiring	Base Rent Expiring	% of Base Rent Expiring	Cumulative Net Rentable Area Expiring	Cumulative % of NRA Expiring	Cumulative Base Rent Expiring	Cumulative % of Base Rent Expiring
Vacant	NAP	0	0.0%	NAP	NAP	0	0.0%	NAP	NAP
2017 & MTM	0	0	0.0	$0	0.0%	0	0.0%	$0	0.0%
2018	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2019	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2020	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2021	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2022	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2023	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2024	0	0	0.0	0	0.0	0	0.0%	$0	0.0%
2025	1	136,432	100.0	9,248,039	100.0	136,432	100.0%	$9,248,039	100.0%
2026	0	0	0.0	0	0.0	136,432	100.0%	$9,248,039	100.0%
2027	0	0	0.0	0	0.0	136,432	100.0%	$9,248,039	100.0%
2028 & Beyond	0	0	0.0	0	0.0	136,432	100.0%	$9,248,039	100.0%
Total	**1**	**136,432**	**100.0%**	**$9,248,039**	**100.0%**				

(1) Based on the underwritten rent roll dated November 1, 2016.

Operating History and Underwritten Net Cash Flow[1]	2015	TTM[2]	Underwritten	Per Square Foot	%[3]
Rents in Place[4]	$4,789,701	$7,561,694	$9,248,039	$67.78	83.5%
Vacant Income	0	0	0	0.00	0.0
Gross Potential Rent	**$4,789,701**	**$7,561,694**	**$9,248,039**	**$67.78**	**83.5%**
CAM Reimbursements	332,126	272,064	589,034	4.32	5.3
Parking Income	1,144,796	1,069,744	1,232,742	9.04	11.1
Net Rental Income	**$6,266,623**	**$8,903,502**	**$11,069,815**	**$81.14**	**100.0%**
(Vacancy/Credit Loss)[5]	(2,486,370)	(2,480,951)	(597,770)	(4.38)	(5.4)
Other Income	143,027	55,866	0	0.00	0.0
Effective Gross Income	**$3,923,280**	**$6,478,417**	**$10,472,045**	**$76.76**	**94.6%**
Total Expenses	**$2,548,006**	**$2,617,646**	**$3,220,717**	**$23.61**	**30.8%**
Net Operating Income[6]	**$1,375,274**	**$3,860,771**	**$7,251,328**	**$53.15**	**69.2%**
Total TI/LC, Capex/RR	0	0	552,636	4.05	5.3
Net Cash Flow	**$1,375,274**	**$3,860,771**	**$6,698,692**	**$49.10**	**64.0%**

(1) Historical 2013 and 2014 Net Operating Income figures are not available as the prior owner acquired the property in July 2014 and historical cash flows were not provided at the time of acquisition. Additionally, between 2014 and 2015, the property underwent an approximately $26.2 million ($192 per square foot) renovation.
(2) TTM column represents the trailing 12-month period ending November 30, 2016.
(3) % column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of the fields.
(4) The increase in TTM Rents in Place from 2015 Rents in Place is predominantly a result of Yelp taking occupancy of the fifth and sixth floors in February 2016, representing approximately $2.2 million in annual base rent.
(5) Vacancy/Credit Loss reflects free rent and concessions given to Yelp related to the leasing of its original space.
(6) The increase in Underwritten Net Operating Income from TTM Net Operating Income is driven by Yelp's contractual obligation to occupy tenant spaces as they vacate. Yelp is expected to occupy 100.0% of the property by October 2017. As of the Cut-off Date, Yelp occupies 75.0% of the net rentable area at an underwritten base rent of $65.78 per square foot. The remaining 25.0% of the net rentable area that Yelp is expected to occupy will be leased at $72.00 per square foot, which represents a premium of approximately 47.0% over the weighted average current rent paid by existing tenants.

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Property Management. The property is managed by CIM Management, Inc., a subsidiary of CIM Group, and Harvest Properties, Inc., a third party management company.

Escrows and Reserves. At origination, the borrower deposited into escrow $1,484,875 for outstanding tenant improvements and leasing commissions and $1,046,484 for outstanding free rent, in each case related to Yelp.

Tax Escrows - The requirement for the borrower to make deposits to the real estate tax escrow is waived so long as no event of default has occurred and is continuing and the borrower provides satisfactory evidence that all property taxes have been paid within 10 business days after the date when due.

Insurance Escrows - The requirement for the borrower to make deposits to the insurance escrow is waived so long as no event of default has occurred and is continuing and the borrower provides satisfactory evidence that the property is insured as part of a blanket policy in accordance with the loan documents.

TI/LC Reserves - The requirement for the borrower to make deposits to the tenant improvement and leasing commissions reserve is waived so long as a Cash Sweep Event (as defined below) caused by a Tenant Trigger (as defined below) has not occurred. During a Cash Sweep Event caused by a Tenant Trigger, all excess cash flow shall be deposited and held with the lender in accordance with the loan documents.

Lockbox / Cash Management. The loan is structured with a CMA lockbox. The borrower was required at origination to deliver tenant direction letters instructing all tenants to deposit rents into a lockbox account controlled by the lender. All funds in the lockbox account will be swept each business day into the borrower's operating account, unless a Cash Sweep Event is continuing, in which event such funds will be swept each business day into a cash management account controlled by the lender and disbursed on each payment date in accordance with the loan documents. Upon the occurrence and during the continuance of a Cash Sweep Event, all funds deposited into the cash management account after payment of debt service, required reserves and budgeted operating expenses are required to be deposited into the excess cash flow subaccount and held as additional security for the loan, except in the event of a Tenant Trigger, in which case the excess cash flow is required to be deposited into the tenant improvement and leasing commission reserve as described above.

A "Cash Sweep Event" means the occurrence of (i) an event of default, (ii) the bankruptcy or insolvency action of the borrower or the property manager, unless (a) with respect to a bankruptcy or insolvency action of a property manager that is not affiliated with the borrower, the property manager is replaced in accordance with the loan agreement within 60 days or such bankruptcy filing is discharged or dismissed within 30 days of the date of filing or (b) with respect to a bankruptcy or insolvency action of an affiliated property manager, the property manager is replaced in accordance with the loan agreement within 15 days or (iii) a Tenant Trigger.

A "Tenant Trigger" means any of the following: (i) Yelp delivers a written notice of its intention not to renew the lease, (ii) Yelp delivers a written notice of its intention to terminate its lease for a portion of the building that results in a vacancy of more than 2.5 floors of its leased space, provided that any such portion of terminated space has not been re-leased to a replacement tenant in accordance with the loan documents, (iii) Yelp's failure to renew its lease on or prior to the date required for such renewal, (iv) Yelp goes dark, vacates or abandons a portion of its space that exceeds 2.5 floors for a period of more than 180 consecutive days or (v) any bankruptcy or insolvency action with respect to Yelp.

A Cash Sweep Event may be cured by the following: if the Cash Sweep Event is caused solely by (a) clause (i) of the definition of Cash Sweep Event above, the acceptance by the lender of a cure of such event of default, (b) clause (ii) of the definition of Cash Sweep Event above only with respect to the property manager, the lender replacing such property manager with a qualified manager under a replacement management agreement, (c) clause (ii) of the definition of Cash Sweep Event above only with respect to the borrower, if such bankruptcy is caused by a party filing an involuntary petition against the borrower and none of the borrower, guarantor or their affiliates has colluded with such party for any involuntary petition against the borrower, and such bankruptcy action is dismissed within 90 days without any material adverse modifications to the terms of the loan documents and (d) clause (iii) of the definition of Cash Sweep Event above, the occurrence of a Tenant Trigger Cure (as defined below) (each of the foregoing, a "Cash Sweep Event Cure"). Each Cash Sweep Event Cure is also subject to the following conditions: (1) no other event of default has occurred and is continuing under the loan documents (2) the borrower pays all of the lender's reasonable out-of-pocket, non-de minimis expenses incurred in connection with the Cash Sweep Event Cure; and (3) in no event will the borrower be permitted to cure in the event of a voluntary or collusive involuntary bankruptcy or insolvency action of the borrower.

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A "Tenant Trigger Cure" means any of the following: with respect to a Tenant Trigger caused by (a) (i) through (iv) of the definition of Tenant Trigger above, (1) either: (A) the unleased portion of the Yelp premises does not exceed 2.5 floors or (B) Yelp (or one or more replacement tenant(s)) is open for business in its premises either pursuant to the Yelp lease (with the same having been renewed or extended in accordance with its terms) or a lease with a replacement tenant(s) and (2) the debt service coverage ratio (as calculated in the loan documents) based on the trailing three month period is at least 1.90x for one quarter, (b) (iv) of the definition of Tenant Trigger above, (1) Yelp has continued to pay full contract rent under its lease, (2) unless Yelp has vacated, gone dark or abandoned its entire premises, at least $50.00 per rentable square foot of the Yelp premises that is vacant, dark or abandoned has been swept into the tenant improvement and leasing commissions reserve or (3) if Yelp has vacated, gone dark or abandoned its entire premises at least $60.00 per rentable square foot of the Yelp premises that is vacant, dark or abandoned has been swept into the tenant improvement and leasing commissions reserve and (c) (v) of the definition of Tenant Trigger above, (1) either: (A) the Yelp lease has been affirmed in bankruptcy and Yelp is in occupancy, open for business and paying full contractual rent (without right of offset or free rent credit unless such amounts are escrowed with lender) or (B) the Yelp premises has been re-let to one or more replacement tenant(s) and (2) the debt service coverage ratio (as calculated in the loan documents) based on the trailing three-month period is at least 1.90x for one quarter.

Permitted Mezzanine Debt. One or more owners of the direct or indirect equity interests of the borrower are permitted to obtain one or more mezzanine loan(s) secured by the ownership interests in the related borrower upon satisfaction of certain terms and conditions which include, without limitation, (i) the mezzanine lender meets a qualified lender provision in the loan documents, (ii) the combined loan-to-value ratio of the mezzanine loan and mortgage loan does not exceed 50.0%, (iii) the combined debt service coverage ratio (as calculated in the loan documents) is not less than 2.60x and (iv) the lenders enter into a customary intercreditor agreement reasonably acceptable to the mortgage lender.