

## ALTON CORPORATE PLAZA

Mortgaged Property Information			Mortgage Loan Information		
Number of Mortgaged Properties		1	Loan Seller		GSMC
Location (City/State)		Irvine, California	Cut-off Date Principal Balance		\$25,600,000
Property Type		Office	Cut-off Date Principal Balance per SF		\$122.28
Size (SF)		209,351	Percentage of Initial Pool Balance		2.5%
Total Occupancy as of 7/31/2016		100.0%	Number of Related Mortgage Loans		None
Owned Occupancy as of 7/31/2016		100.0%	Type of Security		Fee Simple
Year Built / Latest Renovation		1972, 1984 / 2008, 2015-2016	Mortgage Rate		2.8315%
Appraised Value		\$64,000,000	Original Term to Maturity (Months) <sup>(1)</sup>		120
			Original Amortization Term (Months)		NAP
			Original Interest Only Period (Months)		120
			Borrower Sponsor <sup>(2)</sup>		DataCore Fund L.P.
			Escrows		
Underwritten Revenues		\$4,568,416		Upfront	Monthly
Underwritten Expenses		\$147,683	Taxes	\$0	\$0
Underwritten Net Operating Income (NOI)		\$4,420,733	Insurance	\$0	\$0
Underwritten Net Cash Flow (NCF)		\$4,186,260	Replacement Reserves	\$0	\$0
Cut-off Date LTV Ratio		40.0%	Ti/LC	\$0	\$0
Maturity Date LTV Ratio		40.0%	Other <sup>(3)</sup>	\$2,752,845	\$0
DSCR Based on Underwritten NOI / NCF		6.02x / 5.70x			
Debt Yield Based on Underwritten NOI / NCF		17.3% / 16.4%			

Sources and Uses					
Sources	\$	%	Uses	\$	%
Principal's New Cash Contribution	\$41,626,492	61.9%	Purchase Price	\$64,000,000	95.2%
Loan Amount	25,600,000	38.1	Reserves	2,752,845	4.1
			Closing Costs	473,647	0.7
<b>Total Sources</b>	<b>\$67,226,492</b>	<b>100.0%</b>	<b>Total Uses</b>	<b>\$67,226,492</b>	<b>100.0%</b>

(1) The Alton Corporate Plaza Loan has an anticipated repayment date of October 6, 2026, and a maturity date of October, 6 2028.

(2) DataCore Fund L.P. is the non-recourse carve-out guarantor under the Alton Corporate Plaza Loan.

(3) Other reserve represents an unfunded general contractor obligation reserve (\$1,571,278), free rent reserve (\$849,965) and outstanding Ti/LC reserve (\$331,602).

The following table presents certain information relating to the major tenants at the Alton Corporate Plaza Property:

### Largest Tenant Based on Underwritten Base Rent

Tenant Name	Credit Rating (Fitch/MIS/S&P) <sup>(1)</sup>	Tenant GLA	% of GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	Lease Expiration	Renewal / Extension Options
Rockwell Collins, Inc. <sup>(2)</sup>	A- / A3 / A-	209,351	100.0%	\$3,919,294	100.0%	\$18.72	11/30/2027	2, 5-year options
<b>Largest Tenant</b>		<b>209,351</b>	<b>100.0%</b>	<b>\$3,919,294</b>	<b>100.0%</b>	<b>\$18.72</b>		
Vacant Spaces (Owned Space)		0	0.0	0	0.0	0.00		
<b>Totals / Wtd. Avg. Tenants</b>		<b>209,351</b>	<b>100.0%</b>	<b>\$3,919,294</b>	<b>100.0%</b>	<b>\$18.72</b>		

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

(2) Rockwell Collins, Inc.'s lease includes a one-time early termination option in November 2023 with 12 months' notice and payment of a termination fee.

The following table presents certain information relating to the lease rollover schedule at the Alton Corporate Plaza Property based on initial lease expiration dates:

### Lease Expiration Schedule<sup>(1)</sup>

Year Ending December 31,	Expiring Owned GLA	% of Owned GLA	Cumulative % of Owned GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	# of Expiring Leases
MTM	0	0.0%	0.0%	\$0	0.0%	\$0.00	0
2016	0	0.0	0.0%	0	0.0	0.00	0
2017	0	0.0	0.0%	0	0.0	0.00	0
2018	0	0.0	0.0%	0	0.0	0.00	0
2019	0	0.0	0.0%	0	0.0	0.00	0
2020	0	0.0	0.0%	0	0.0	0.00	0
2021	0	0.0	0.0%	0	0.0	0.00	0
2022	0	0.0	0.0%	0	0.0	0.00	0
2023	0	0.0	0.0%	0	0.0	0.00	0
2024	0	0.0	0.0%	0	0.0	0.00	0
2025	0	0.0	0.0%	0	0.0	0.00	0
2026	0	0.0	0.0%	0	0.0	0.00	0
2027 & Thereafter	209,351	100.0	100.0%	3,919,294	100.0	18.72	1
Vacant	0	0.0	100.0%	0	0.0	0.00	0
<b>Total / Wtd. Avg.</b>	<b>209,351</b>	<b>100.0%</b>		<b>\$3,919,294</b>	<b>100.0%</b>	<b>\$18.72</b>	<b>1</b>

(1) Calculated based on approximate square footage occupied by each Owned Tenant.

The following table presents certain information relating to historical occupancy at the Alton Corporate Plaza Property:

### Historical Leased %<sup>(1)</sup>

2014	2015 <sup>(2)</sup>	As of 7/31/2016
100.0%	91.9%	100.0%

(1) As provided by the borrower and reflects average occupancy for the indicated year ended December 31 unless specified otherwise.

(2) The Alton Corporate Plaza Property was renovated in 2015 ahead of Rockwell Collins, Inc. taking occupancy in December 2015.

■ **Operating History and Underwritten Net Cash Flow.** The following table presents certain information relating to the historical operating performance and the Underwritten Net Cash Flow at the Alton Corporate Plaza Property:

### Cash Flow Analysis<sup>(1)(2)</sup>

	2014	2015	TTM 7/31/2016	Underwritten	Underwritten \$ per SF
Base Rental Revenue	\$3,299,885	\$450,073	\$104,961	\$3,919,294	\$18.72
Contractual Rent Steps	0	0	0	690,917	3.30
Total Reimbursement Revenue	790,509	205,170	121,472	198,648	0.95
Other Revenue	6,018	2,073	686	0	0.00
Gross Revenue	\$4,096,412	\$657,316	\$227,119	\$4,808,859	\$22.97
Less Vacancy & Credit Loss	0	0	0	(240,443)	(1.15)
Effective Gross Revenue	\$4,096,412	\$657,316	\$227,119	\$4,568,416	\$21.82
Total Operating Expenses	\$821,986	\$863,123	\$498,577	\$147,683	\$0.71
<b>Net Operating Income</b>	<b>\$3,274,426</b>	<b>(\$205,807)</b>	<b>(\$271,458)</b>	<b>\$4,420,733</b>	<b>\$21.12</b>
TI/LC	0	0	0	198,883	0.95
Capital Expenditures	0	0	0	35,590	0.17
<b>Net Cash Flow</b>	<b>\$3,274,426</b>	<b>(\$205,807)</b>	<b>(\$271,458)</b>	<b>\$4,186,260</b>	<b>\$20.00</b>

(1) Certain items such as straight line rent, interest expense, interest income, lease cancellation income, depreciation, amortization, debt service payments and any other non-recurring or non-operating items were excluded from the historical presentation and are not considered for the underwritten cash flow.

(2) The Alton Corporate Plaza Property was renovated in 2015 ahead of Rockwell Collins, Inc. paying rent in December 2015. Rockwell Collins Inc.'s rent is abated through November 2016.

(3) Underwritten cash flow based on contractual rents as of July 31, 2016 and contractual rent steps through November 30, 2017.