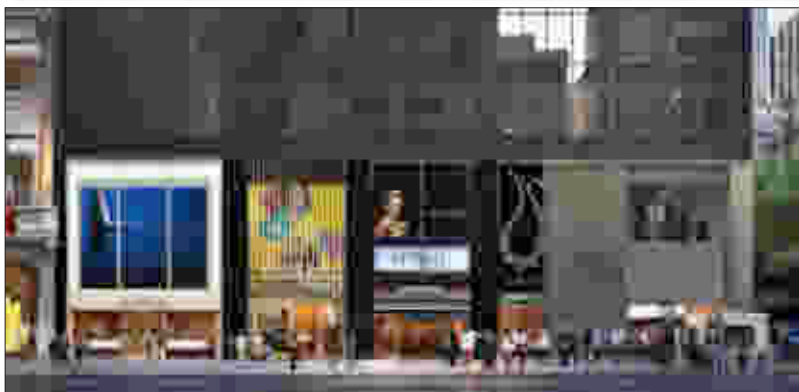
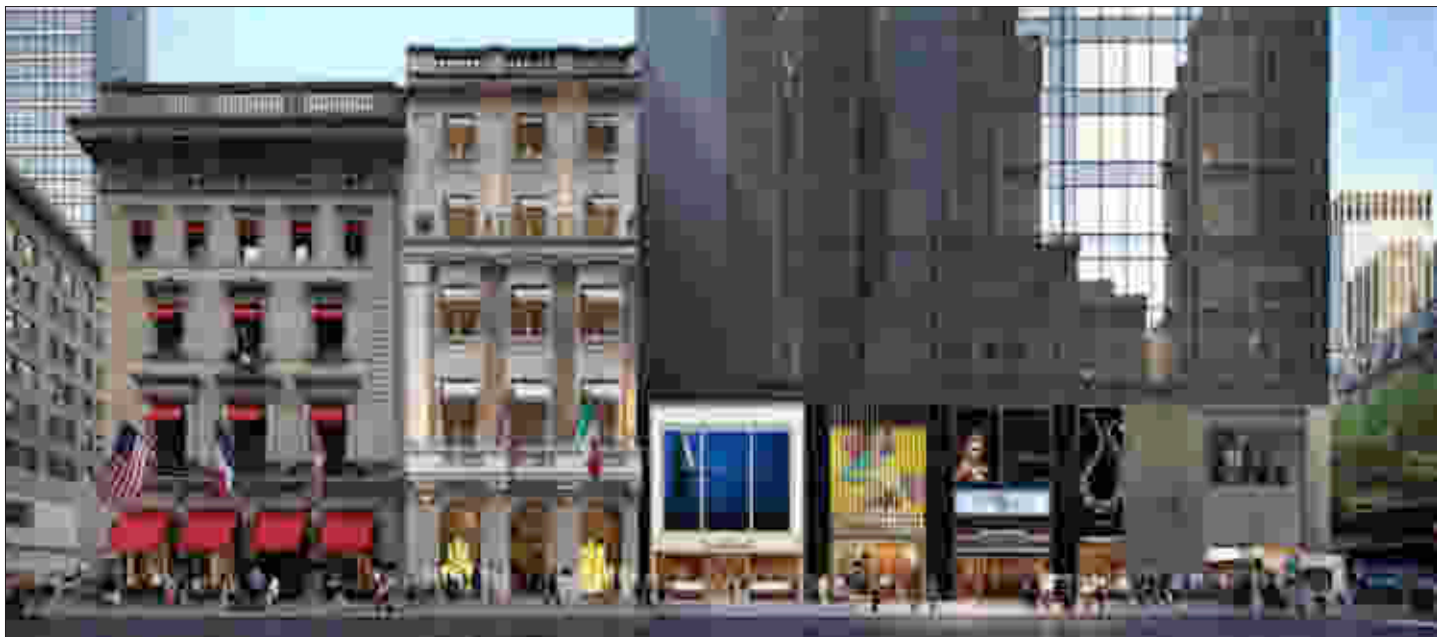


645, 647 & 651 Fifth Avenue and
10 East 52nd Street
New York, NY 10022

Collateral Asset Summary – Loan No. 3

Olympic Tower

Cut-off Date Balance:	\$80,000,000
Cut-off Date LTV:	32.2%
U/W NCF DSCR:	2.70x
U/W NOI Debt Yield:	11.2%



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U/W NCF DSCR: 2.70x
U/W NOI Debt Yield: 11.2%

Mortgage Loan Information

Loan Seller:	GACC
Loan Purpose:	Refinance
Borrower Sponsors:	OMERS Administration Corporation; Crown Olympic Partners LLC
Borrower:	OT Real Estate Owner LLC
Original Balance⁽¹⁾:	\$80,000,000
Cut-off Date Balance⁽¹⁾:	\$80,000,000
% by Initial UPB:	7.1%
Interest Rate:	3.95394737%
Payment Date:	6 th of each month
First Payment Date:	June 6, 2017
Maturity Date:	May 6, 2027
Amortization:	Interest Only
Additional Debt⁽¹⁾⁽²⁾:	\$531,000,000 <i>Pari Passu</i> Debt; \$149,000,000 B-Notes; \$240,000,000 Mezzanine Debt
Call Protection⁽³⁾:	L(25), D(88), O(7)
Lockbox / Cash Management:	Hard / In Place

Property Information

Single Asset / Portfolio:	Single Asset
Property Type:	Office / Retail
Collateral⁽⁸⁾:	Leasehold
Location:	New York, NY
Year Built / Renovated:	1905, 1930, 1973 / NAP
Total Sq. Ft.:	525,372
Property Management:	Oxford I Asset Management USA Inc.
Underwritten NOI:	\$68,280,932
Underwritten NCF:	\$66,136,694
Appraised Value:	\$1,900,000,000
Appraisal Date:	April 1, 2017

Historical NOI

Most Recent NOI:	\$60,636,578 (December 31, 2016)
2015 NOI:	\$58,082,957 (December 31, 2015)
2014 NOI:	\$49,983,991 (December 31, 2014)
2013 NOI:	NAV

Reserves⁽⁴⁾

	Initial	Monthly
Taxes:	\$0	Springing
Insurance:	\$298,431	Springing
Replacement:	\$25,989,597	Springing
TI/LC:	\$21,357,936	Springing
Free Rent:	\$11,843,236	\$0
Ground Rent:	\$2,154,345	\$153,680
Condominium:	\$0	Springing

Financial Information

	Senior Notes ⁽⁵⁾	Whole Loan ⁽⁶⁾	Total Debt ⁽⁷⁾
Cut-off Date Balance / Sq. Ft.:	\$1,163	\$1,447	\$1,903
Balloon Balance / Sq. Ft.:	\$1,163	\$1,447	\$1,903
Cut-off Date LTV:	32.2%	40.0%	52.6%
Balloon LTV:	32.2%	40.0%	52.6%
Underwritten NOI DSCR:	2.79x	2.24x	1.60x
Underwritten NCF DSCR:	2.70x	2.17x	1.55x
Underwritten NOI Debt Yield:	11.2%	9.0%	6.8%
Underwritten NCF Debt Yield:	10.8%	8.7%	6.6%
Underwritten NOI Debt Yield at Balloon:	11.2%	9.0%	6.8%
Underwritten NCF Debt Yield at Balloon:	10.8%	8.7%	6.6%

Historical Occupancy

Most Recent Occupancy:	98.8% (April 27, 2017)
2016 Occupancy:	95.5% (December 31, 2016)
2015 Occupancy:	95.5% (December 31, 2015)
2014 Occupancy:	100.0% (December 31, 2014)

- (1) The Original Balance and Cut-off Date Balance of \$80.0 million represents the senior non-controlling Note A-1-C1, Note A-1-C4 and Note A-1-C5 which, together with the remaining *pari passu* senior notes with an aggregate original principal balance of \$611.0 million and the subordinate notes with an aggregate original principal balance of \$149.0 million, comprises the Olympic Tower Whole Loan with an aggregate original principal balance of \$760.0 million. For additional information regarding the *pari passu* senior notes and subordinate notes, see "The Loan" herein.
- (2) See "Current Mezzanine or Subordinate Indebtedness" herein.
- (3) The lockout period will be at least 25 payment dates beginning with and including the first payment date of June 6, 2017. Defeasance of the full \$760.0 million Olympic Tower Whole Loan is permitted after the date that is the earlier to occur of (i) two years after the closing date of the securitization that includes the last *pari passu* note to be securitized and (ii) May 1, 2020. The actual lockout period may be longer.
- (4) See "Initial Reserves" and "Ongoing Reserves" herein.
- (5) DSCR, LTV, Debt Yield and Balance / Sq. Ft. calculations are based on the Senior Notes only, which have an aggregate principal balance of \$611.0 million.
- (6) DSCR, LTV, Debt Yield and Balance / Sq. Ft. calculations are based on the Olympic Tower Whole Loan only, which has an aggregate principal balance of \$760.0 million, which includes \$149.0 million of subordinate notes.
- (7) DSCR, LTV, Debt Yield and Balance / Sq. Ft. calculations are based on the Total Debt in the aggregate total debt amount of \$1.0 billion, which includes \$149.0 million of subordinate notes and a \$240.0 million mezzanine loan.
- (8) The collateral consists of the borrower's (A) leasehold interest in all or a portion of four buildings (as described below under "The Property") and (B) sub-leasehold interest in a parcel of the land (as described below under "The Property").

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Collateral Asset Summary – Loan No. 3

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U/W NCF DSCR: 2.70x
U/W NOI Debt Yield: 11.2%

Tenant Summary⁽¹⁾

Tenant Name	Tenant Type	Ratings (Fitch/Moody's/S&P)	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF	% of Total U/W Base Rent	Lease Expiration
NBA Properties, Inc. ⁽²⁾⁽³⁾	Office	NR/NR/NR	191,957	36.5%	\$83.95	17.4%	Various
Richemont North America, Inc.	Office	NR/NR/NR	126,386	24.1%	\$78.74	10.7%	7/31/2028
Cartier ⁽⁴⁾	Retail	NR/NR/NR	55,000	10.5%	\$419.60	24.9%	7/31/2037
MSD Capital, L.P.	Office	NR/NR/NR	43,979	8.4%	\$89.95	4.3%	3/31/2022
Versace U.S.A., Inc. ⁽⁴⁾	Retail	NR/NR/NR	20,000	3.8%	\$685.21	14.8%	12/31/2023
Subtotal / Wtd. Avg.			437,322	83.2%	\$152.76	72.1%	
Other ⁽⁵⁾			81,582	15.5%	\$317.32	27.9%	
Total / Wtd. Avg. Occupied			518,904	98.8%	\$178.63	100.0%	
Vacant			6,468	1.2%			
Total / Wtd. Avg.			525,372	100.0%			

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

(2) NBA Properties has the one-time right, before July 1, 2018, to reduce (a) a portion of its space on the 12th floor or (b) the entire 20th floor of the Olympic Tower Property upon written notice. NBA Properties also has the one-time right to terminate either (i) its uppermost floor of office space or (ii) the entire space leased to the tenant on the lowermost floor of office space after January 1, 2026 by providing at least 18 months prior notice and to payment of a termination fee. NBA Properties also has the one-time right to vacate or surrender all or a portion of the Swing Space (as defined below) upon 180 days' prior written notice (and certain additional requirements). Moreover, the tenant may extend the term of the Swing Space for the full term of the other leased premises upon 180 days' written notice. The "Swing Space" is comprised of the entire 11th floor of the Olympic Tower Property and 5,350 sq. ft. on the 12th floor of the Olympic Tower Property.

(3) NBA Properties leases 163,117 sq. ft. of space, including 794 sq. ft. of storage space, with an expiration date of December 31, 2035. Unless NBA Properties exercises its option to extend the term of the Swing Space for the full term of the other leased premises, the 28,840 sq. ft. of space known as the Swing Space will expire on April 6, 2020.

(4) The Net Rentable Area (Sq. Ft.) listed for Cartier and Versace U.S.A., Inc. is an approximation based on the total building sq. ft. of the Cartier Building and Versace Building, respectively.

(5) Longchamp (1.1% of NRA, 6.8% of underwritten gross rent) is not yet in occupancy and has not yet begun paying rent. Longchamp recently executed a lease, expected to commence on December 1, 2017, to backfill the space to be vacated by Swatch. Swatch exercised an early termination option and is expected to vacate its space in October 1, 2017, subject to an extension option until November 1, 2017. The borrower reserved \$1,041,666 in gap rent at loan origination for the transition of the space.

Lease Rollover Schedule⁽¹⁾⁽²⁾

Year	# of Leases Expiring	Total Expiring Sq. Ft.	% of Total Sq. Ft. Expiring	Cumulative Sq. Ft. Expiring	Cumulative % of Sq. Ft. Expiring	Annual U/W Base Rent PSF	% U/W Base Rent Rolling	Cumulative % of U/W Base Rent
MTM	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2017	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2018	2	5,626	1.1%	5,626	1.1%	\$117.35	0.7%	0.7%
2019	2	6,918	1.3%	12,544	2.4%	\$94.80	0.7%	1.4%
2020	3	31,314	6.0%	43,858	8.3%	\$54.01	1.8%	3.2%
2021	1	975	0.2%	44,833	8.5%	\$99.75	0.1%	3.3%
2022	4	70,120	13.3%	114,953	21.9%	\$231.15	17.5%	20.8%
2023	3	30,477	5.8%	145,430	27.7%	\$476.21	15.7%	36.5%
2024	1	6,677	1.3%	152,107	29.0%	\$80.64	0.6%	37.1%
2025	1	2,110	0.4%	154,217	29.4%	\$85.09	0.2%	37.3%
2026	0	0	0.0%	154,217	29.4%	\$0.00	0.0%	37.3%
2027	1	5,811	1.1%	160,028	30.5%	\$1,077.84	6.8%	44.0%
Thereafter	5	358,876	68.3%	518,904	98.8%	\$144.58	56.0%	100.0%
Vacant	NAP	6,468	1.2%	525,372	100.0%	NAP	NAP	
Total / Wtd. Avg.	23	525,372	100.0%			\$178.63	100.0%	

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

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

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Collateral Asset Summary – Loan No. 3

Olympic Tower

Cut-off Date Balance: \$80,000,000
Cut-off Date LTV: 32.2%
U/W NCF DSCR: 2.70x
U/W NOI Debt Yield: 11.2%

The Loan. The Olympic Tower loan (the “Olympic Tower Loan”) is a fixed rate loan secured by the borrower’s (A) leasehold interest in four buildings, including (i) a commercial condominium unit consisting of 388,170 sq. ft. of office space across floors 3 - 21 and 36,556 sq. ft. of retail space across two sublevel floors and floors 1 – 2m, which commercial condominium unit is part of a 52-story Class A mixed-use building located at 645 Fifth Avenue, New York, New York (the “Olympic Tower Condominium”), (ii) an adjacent five-story building totaling 55,000 sq. ft. of ground and upper floor retail space occupied by Cartier and located at 651 Fifth Avenue, New York, New York (the “Cartier Building”), (iii) an adjacent five-story building totaling 20,000 sq. ft. of ground and upper level luxury retail space occupied by Versace U.S.A., Inc., located at 647 Fifth Avenue, New York, New York (the “Versace Building”) and (iv) a 25,646 sq. ft. seven-story Class A office and retail building located at 10 East 52nd Street, New York, New York (“10 East 52nd Street”) and (B) sub-leasehold interest in an approximately 2,211 sq. ft. parcel of land (the “Pochari Premises” and, together with the Olympic Tower Condominium, the Cartier Building, the Versace Building and 10 East 52nd Street, the “Olympic Tower Property”) with an original principal balance of \$80.0 million. The Olympic Tower Loan is evidenced by the non-controlling Note A-1-C1, Note A-1-C4 and Note A-1-C5 and is a part of a \$760.0 million whole loan that is evidenced by 14 promissory notes: 11 *pari passu* senior notes with an aggregate original principal balance of \$611.0 million (the “Senior Notes”) and three subordinate notes with an aggregate original principal balance of \$149.0 million (the “Subordinate Notes” and, together with the Senior Notes, the “Olympic Tower Whole Loan”). Only the Olympic Tower Loan will be included in the DBJPM 2017-C6 mortgage trust. Three of the Senior Notes with an aggregate original principal balance of \$331.0 million along with the Subordinate Notes were contributed to the Olympic Tower 2017-OT mortgage trust. Note A-1-C2 and Note A-1-C3 with an aggregate original principal balance of \$60.0 million are expected to be held by Deutsche Bank AG, New York Branch (“DBNY”) or an affiliate (or transferred to a third party) and contributed to one or more future securitizations. Note A-2-C1 and Note A-2-C2 with an aggregate original principal balance of \$84.0 million are held by Goldman Sachs Mortgage Company (“GSMC”) and expected to be contributed to one or more future securitizations. Note A-3-C with an original principal balance of \$56.0 million is held by Morgan Stanley Bank, N.A. (“MSBNA”) and expected to be contributed to one or more future securitizations.

The relationship between the holders of the Senior Notes and the Subordinate Notes is governed by a co-lender agreement as described under “Description of the Mortgage Pool–The Whole Loans–Olympic Tower Whole Loan” in the Prospectus.

Whole Loan Summary				
Note	Original Balance	Cut-off Date Balance	Note Holder	Controlling Piece
A-1-S, A-2-S, A-3-S	\$331,000,000	\$331,000,000	Olympic Tower 2017-OT	No
A-1-C1, A-1-C4, A-1-C5	\$80,000,000	\$80,000,000	DBJPM 2017-C6	No
A-1-C2, A-1-C3	\$60,000,000	\$60,000,000	DBNY	No
A-2-C1, A-2-C2	\$84,000,000	\$84,000,000	GSMC	No
A-3-C	\$56,000,000	\$56,000,000	MSBNA	No
B-1, B-2, B-3	\$149,000,000	\$149,000,000	Olympic Tower 2017-OT	Yes
Total	\$760,000,000	\$760,000,000		

The Olympic Tower Whole Loan has a 10-year term and pays interest only for the term of the loan. The Olympic Tower Whole Loan accrues interest at a fixed rate equal to 3.95394737% *per annum* and has a Cut-off Date Balance of \$80.0 million. The Olympic Tower Whole Loan proceeds, in addition to a \$240.0 million mezzanine loan, were used to refinance existing debt of approximately \$249.9 million, fund approximately \$61.6 million in upfront reserves, pay transaction costs of approximately \$22.7 million and return approximately \$665.8 million of equity to the owners of the borrower. Based on the “As is” appraised value of \$1.9 billion as of April 1, 2017, the Cut-off Date LTV for the Senior Notes is 32.2%. The most recent prior financing of the Olympic Tower Property was not included in a securitization.

Sources and Uses					
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Whole Loan	\$760,000,000	76.0%	Return of Equity	\$665,800,015	66.6%
Mezzanine Loan	\$240,000,000	24.0%	Loan Payoff	\$249,903,892	25.0%
			Reserves	\$61,643,545	6.2%
			Closing Costs	\$22,652,548	2.3%
Total Sources	\$1,000,000,000	100.0%	Total Uses	\$1,000,000,000	100.0%

The Borrower / Borrower Sponsors. The borrower, OT Real Estate Owner LLC, is a single purpose entity and Delaware limited liability company structured to be bankruptcy-remote with two independent directors in its organizational structure. The sponsors of the borrower are OMERS Administration Corporation (“OMERS”) and Crown Olympic Partners LLC. Oxford Properties Group (“Oxford”) is the real estate investment arm of and a subsidiary of OMERS. Crown Olympic Partners LLC is an affiliate of Crown Acquisitions (“Crown”). The nonrecourse carve-out guarantors are OPG Investment Holdings (US), LLC, Crown Retail Services LLC, Centurian Management Corporation and Crown 600 Broadway LLC, on a joint and several basis. The Olympic Tower Whole Loan recourse does not cover the typical nonrecourse carve-outs; provided it will cover certain acts of the related borrower and/or its principals specified in the related Mortgage Loan documents, including bankruptcy-related events, provided, however, that any recourse with respect to bankruptcy-related

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events is capped at an amount equal to 10% of the original principal balance of the Olympic Tower Whole Loan, plus reasonable out-of-pocket costs and expenses (including court costs and reasonable, out-of-pocket attorneys' fees) incurred by the lender in the enforcement of the guaranty or the preservation of the lender's rights under the guaranty. Notwithstanding the foregoing, there is no limitation on guarantor recourse liability if any bankruptcy-related event in any way results in a termination, surrender or rejection of the Olympicgold Ground Lease (as defined below) or an amendment or modification of the Olympicgold Ground Lease in a manner adverse to the lender without the lender's prior written consent. The nonrecourse carve-out guarantors are required to maintain a minimum aggregate net worth and liquidity of \$250,000,000 and \$20,000,000, respectively, for the term of the Olympic Tower Whole Loan.

OMERS is one of Canada's largest pension funds with over \$85.2 billion of net assets as of year-end 2016. Oxford Properties Group is the global real estate investment arm of OMERS. Established in 1960, Oxford manages real estate for itself and on behalf of its co-owners and investment partners with offices across Canada and in New York, Washington, Boston, London and Luxembourg. Oxford's approximately \$41.0 billion real estate portfolio consists of approximately 60 million sq. ft. and over 150 properties that total approximately 3,600 hotels rooms and over 9,500 residential units located across Canada, Western Europe and US markets. Recently completed development projects include 600 Massachusetts Avenue and MNP Tower totaling 670,000 sq. ft. in Washington, DC and Vancouver, Canada as well as the Leadenhall Building, a 600,000 sq. ft. office development located in London, UK. Other Oxford investments include 900 New York Avenue in Washington, DC, One Memorial Drive in Cambridge, Massachusetts, retail units on New Bond Street in London, UK and the Hudson Yards development in New York, New York. Crown's portfolio of ownership interests includes over 50 assets in markets such as New York, Chicago, San Francisco, Las Vegas and Miami.

The Property. The Olympic Tower Property, built in separate phases in 1905, 1930 and 1973, is comprised of the borrower's (A) leasehold interest in four buildings, including (i) a commercial condominium unit consisting of approximately 388,170 sq. ft. of office space across floors 3 - 21 and 36,556 sq. ft. of retail space across two sublevel floors and floors 1–2, which is part of a 52-story Class A mixed-use building located at 645 Fifth Avenue, New York, New York, (ii) an adjacent five-story building totaling 55,000 sq. ft. of ground and upper floor luxury retail occupied by Cartier, located at 651 Fifth Avenue, (iii) an adjacent five-story building totaling 20,000 sq. ft. of ground and upper level luxury retail occupied by Versace U.S.A., Inc., located at 647 Fifth Avenue, New York, New York and (iv) a 25,646 sq. ft. seven-story Class A office and retail building, located at 10 East 52nd Street, New York, New York, and (B) sub-leasehold interest in an approximately 2,211 sq. ft. parcel of land underlying a portion of the Olympic Tower Property. Above the Olympic Tower Condominium portion of the Olympic Tower Property is a 230-unit residential condominium (and, together with the Olympic Tower Condominium, the "645 Fifth Avenue Condominium"). The residential condominium is not collateral for the Olympic Tower Whole Loan. The 645 Fifth Avenue Condominium board consists of nine managers, four of which are appointed by the commercial unit owner (which right was assigned to the borrower pursuant to the ground lease). The 645 Fifth Avenue Condominium board is not controlled by the borrower. However, all decisions that affect only the commercial unit or the common areas enjoyed exclusively by the commercial unit and that do not affect the residential condominium unit require a majority vote of the managers elected by the commercial unit owner. The 645 Fifth Avenue Condominium building was developed by Aristotle Onassis and designed by Skidmore, Owings & Merrill. When it was built originally in 1973, the building was one of the first mixed-use condominiums in New York City. The borrower sponsors plan to complete an approximately \$26.0 million lobby renovation in Olympic Tower, which is expected to commence in July 2017.

The Olympic Tower Property has an eight year average historical occupancy of 97.2%, excluding the underwritten occupancy. The five largest tenants at the Olympic Tower Property comprise 437,322 sq. ft., representing 83.2% of the NRA and 72.1% of underwritten gross rent. The Olympic Tower Property is a flagship location for Cartier, the New York headquarters for the NBA Properties, the North American headquarters for Richemont North America, Inc. and the corporate headquarters for MSD Capital, L.P.

Historical Occupancy

Building	2008	2009	2010	2011	2012	2013	2014	2015	2016	U/W (April 2017)
645 Fifth Avenue	94.3%	99.1%	95.8%	94.8%	97.4%	98.7%	100.0%	94.4%	94.4%	98.5%
647 Fifth Avenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
651 Fifth Avenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
10 East 52nd	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Weighted Average	95.4%	99.3%	96.6%	95.8%	97.9%	98.9%	100.0%	95.5%	95.5%	98.8%

The Olympic Tower Property is situated on Fifth Avenue in Manhattan, which is considered among the most expensive retail corridors in the world according to the appraisal. The retail space located on Fifth Avenue is further bolstered by the proximity to the Waldorf-Astoria Hotel and numerous flagship stores, including MoMA Architecture & Design, Lord & Taylor and Saks Fifth Avenue, and its proximity to Central Park and the Empire State Building. The Olympic Tower Property's retail includes the boutiques of Versace, FURLA, H. Stern, J. Choo, Armani Exchange and a flagship location of Cartier.

The Olympic Tower Property is 98.8% leased to a tenant roster of office and retail tenants. The five largest tenants by NRA are NBA Properties, Inc. (36.5% of NRA, 17.4% of underwritten gross rent), Richemont North America, Inc. (24.1% of NRA, 10.7% of underwritten gross rent), Cartier (10.5% of NRA, 24.9% of underwritten gross rent), MSD Capital, L.P. (8.4% of NRA, 4.3% of underwritten gross rent)

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and Versace U.S.A., Inc. (3.8% of NRA, 14.8% of underwritten gross rent). The top five tenants at the Olympic Tower Property occupy 83.2% of the NRA, comprise 72.1% of the underwritten gross rent and exhibit a weighted average remaining lease term of 13.7 years.

Environmental Matters. The Phase I environmental report dated March 21, 2017 recommended no further action at the Olympic Tower Property (other than the continued implementation of the existing asbestos operations and maintenance program currently in place at the Olympic Tower Property).

Major Tenants.

NBA Properties, Inc. (36.5% of NRA, 17.4% of U/W Gross Rent) NBA Properties, Inc. ("NBA Properties"), an affiliate of the National Basketball Association, Inc. (the "NBA"), is the premier professional basketball league in the world and is headquartered at the Olympic Tower Property. The NBA was founded in 1949 following the merger of the Basketball Association of America (the "BAA") and the National Basketball League (the "NBL"). The professional basketball league has since grown to be one of the four major professional sports leagues in North America with 30 franchises based throughout the United States and Canada. The NBA generates revenue through global television contracts, stadium ticket sales, global apparel sales and advertisement contracts. The NBA's US TV partners include ABC/ESPN, NBA TV and TNT, and Canadian TV partners include NBA TV Canada, TSN/TSN2 and Sportsnet/SportsnetOne. In 2016, the NBA Finals Game 7 between the Cleveland Cavaliers and Golden State Warriors garnered approximately 30.8 million viewers on ABC.

NBA Properties has occupied the Olympic Tower Property since December 1998 and currently occupies 191,957 sq. ft. of office space spanning from the 11th to the 20th floor at the Olympic Tower Property. NBA Properties recently executed a 15-year renewal in October 2016 effective January 1, 2021 that will extend their lease through December 2035. The terms of the lease renewal included an expansion of the NBA Properties' space into Swing Space on the 11th and 12th floors of Olympic Tower for an additional 28,840 sq. ft. NBA Properties was granted 12 months of free rent on the Swing Space, five months of which were reserved upfront at closing. NBA Properties has the one-time right to vacate or surrender all or a portion of the Swing Space upon 180 days' prior written notice. Moreover, the tenant can expand to include all or a portion of the Swing Space under its lease upon 180 days' written notice. Upon exercising their expansion option to include all or a portion of the Swing Space under its lease, NBA Properties will be granted an additional eight months of free rent on the Swing Space. NBA Properties has plans to restack their space and is anticipated to invest additional capital into their space in addition to the \$18.9 million in tenant improvements and landlord work provided by the borrower sponsors.

Richemont North America, Inc. (24.1% of NRA, 10.7% of U/W Gross Rent) Richemont North America, Inc. ("Richemont") is the subsidiary of Compagnie Financière Richemont SA ("CFR"), a Switzerland-based luxury good holding company that was founded in 1988. CFR utilizes its many subsidiaries to design, manufacture, distribute and sell premium jewelry, watches, leather goods, writing instruments, firearms, clothing and accessories throughout the world. CFR is publicly traded on the SIX Swiss Exchange and the JSE Securities Exchange as CFR. CFR owns many brands including A. Lange & Sohne, Azzedine Alaïa, Baume & Mercier, Cartier, Chloe, Dunhill, IWC Schaffhausen, Giampiero Bodino, Jaeger-LeCoultre, Lancel, Montblanc, Officine Panerai, Piaget, Peter Millar, Purdey, Roger Dubuis, Shanghai Tang, Vacheron Constantine and Van Cleef & Arpels. CFR reported €11.1 billion in sales and €2.1 billion in operating profit in fiscal year 2016.

Richemont currently occupies 126,386 sq. ft. of office space at the Olympic Tower Property spanning from the third to the ninth floor. Richemont has occupied the building since January 2001 and extended its lease through July 2028 in June 2013. Richemont has the right of first offer to lease any space consisting of all or part of the retail space located on the ground and second floors of Olympic Tower that becomes available. Richemont has an expansion option for a portion of office space on the ninth floor which must be exercised by December 15, 2017 for a lease commencement date of May 1, 2018.

Cartier (10.5% of NRA, 24.9% of U/W Gross Rent) The Olympic Tower Property serves as a flagship location for the French luxury retailer, Cartier. The Paris, France-based Cartier was founded in 1847 by Louis-Francois Cartier, and was under family control until 1964. Cartier is now a wholly owned subsidiary of Compagnie Financière Richemont SA. Cartier manufactures and distributes luxury jewelry, watches, perfume, leather goods and accessories. Cartier has more than 286 stores with three flagship Cartier mansions located in Paris, London and New York (the Olympic Tower Property).

Cartier occupies 55,000 sq. ft. at the Cartier Building, a five-story retail building that is located adjacent to Olympic Tower and is included in the collateral for the Mortgage Loan. The Olympic Tower Property has frontage along Fifth Avenue and East 52nd Street. Cartier first took occupancy in the Cartier Building in 1997. In 2013, Cartier executed a lease extension through July 2037 with an average annual rent escalation of 2.8%. Cartier completed a comprehensive renovation of the boutique and re-opened at the end of 2016 after investing more than \$14.0 million in its space.

The Market. The Olympic Tower Property is located on Fifth Avenue between East 51st Street and East 52nd Street. This area of Midtown Manhattan is known as the Madison/Fifth Avenue subdistrict within the Plaza Office District and is considered one of Manhattan's premier office locations according to the appraisal. The Olympic Tower Property is surrounded by many of New York's most well-known landmarks, restaurants, hotels, retail shops and tourist attractions, made accessible by the presence of several transportation hubs.

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Collateral Asset Summary – Loan No. 3

Olympic Tower

Cut-off Date Balance: \$80,000,000
Cut-off Date LTV: 32.2%
U/W NCF DSCR: 2.70x
U/W NOI Debt Yield: 11.2%

The three office statistical areas that comprise the Plaza District contain 81.8 million sq. ft. of Class A office space, 4.9 million sq. ft. of Class B office space and 368,885 sq. ft. of Class C office space. Historically, the Plaza District has evidenced the highest rents in Midtown due to the demand generated by its location and quality space according to the appraisal. As of the fourth quarter of 2016, the Class A office space in the Plaza Office District had a direct vacancy rate of 8.9% and average asking rents of \$98.53 PSF, above the direct primary Midtown Class A average of \$87.14 PSF. As of the fourth quarter of 2016, the Madison/Fifth Avenue subdistrict consisted of approximately 21.1 million sq. ft. of Class A office space and had a direct vacancy rate of 10.6% and overall direct weighted average asking rents of \$107.68 PSF. Class A overall vacancy in the Madison/Fifth Avenue subdistrict dropped 1.5% during the quarter to 11.5%, its lowest level in almost eight years.

Below is a detailed chart, as of the fourth quarter of 2016, of the Plaza Office District Class A space:

Plaza District Office Class A Market Summary ⁽¹⁾					
	Inventory (sq. ft.)	Overall Vacancy	Direct Vacancy	Direct Wtd. Avg. Class A Rent PSF	YTD Leasing Activity (sq. ft.)
Park Avenue	21,842,808	10.5%	7.8%	\$102.15	1,229,021
Madison / Fifth	21,140,425	11.5%	10.6%	\$107.68	1,315,131
Sixth / Rockefeller Center	38,838,121	10.2%	8.5%	\$90.40	2,728,707
Total / Wtd. Avg.	81,821,354	10.6%	8.9%	\$98.00	5,272,859

(1) Source: Appraisal.

The appraiser identified 35 comparable office properties totaling approximately 14.8 million sq. ft. that exhibited a rental range of \$66.00 PSF to \$200.00 PSF and a weighted average occupancy rate of approximately 83.7% for direct space.

Of the 35 buildings, six are considered directly competitive with the Olympic Tower Property in terms of the building classification, asking rents, rentable office sq. ft. and current occupancy. The directly competitive properties exhibited a gross rental range of \$75.00 PSF to \$140.00 PSF and a weighted average occupancy of approximately 92.1%. The higher end of the rental range reflects asking rents on the higher floors of the comparables, which are physically located above the Olympic Tower Property's highest floor (25th floor). The average direct occupancy rates for these buildings is approximately 93.1%, compared to approximately 83.7% for all the competitive buildings compared with the Olympic Tower Property and approximately 91.7% for Class A space within Midtown Manhattan as a whole.

The appraiser concluded that the Olympic Tower Property should command office rental rates averaging in the mid \$80's PSF and maintain a stabilized occupancy of over 90%.

Directly Competitive Buildings ⁽¹⁾						Direct Asking Rent (PSF)	
Property	Office Area (NRA)	Direct Available Sq. Ft.	Sublease Available Sq. Ft.	% Occupied (Direct)	% Occupied (Total)	Low	High
650 Fifth Avenue	327,570	48,525	0	85.2%	85.2%	\$75.00	\$90.00
712 Fifth Avenue	457,281	31,408	9,813	93.1%	91.0%	\$85.00	\$140.00
717 Fifth Avenue	405,192	13,718	0	96.6%	96.6%	\$110.00	\$110.00
725 Fifth Avenue	190,000	14,900	0	92.2%	92.2%	\$100.00	\$100.00
535 Madison Avenue	415,000	14,765	0	96.4%	96.4%	\$105.00	\$105.00
540 Madison Avenue	258,511	19,112	10,900	92.6%	88.4%	\$85.00	\$107.00
Olympic Tower Property ⁽²⁾	406,899	2,201	0	99.5%	99.5%		
Total/Wtd. Avg.⁽³⁾	2,053,554	142,428	20,713	93.1%	92.1%		

(1) Source: Appraisal.

(2) Based on the underwritten rent roll dated April 27, 2017.

(3) Total/Wtd. Avg. does not include the Olympic Tower Property.

The Olympic Tower Property is located in Upper Fifth Avenue Retail submarket, which is defined as Fifth Avenue between the north side of 49th Street to the south side of 60th Street. The Upper Fifth Avenue Retail submarket is the strongest retail submarket in Manhattan, and the second most expensive retail corridor in the world according to the appraisal. As of the fourth quarter of 2016, direct asking rents in the submarket were \$2,924 PSF. The availability, the number of available retail spaces available divided by the total number of retail spaces in a given market, was 15.9% as of the fourth quarter of 2016 with 11 units available for lease in the submarket.

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The appraisal concluded to the following market rents per space type at the Olympic Tower Property, using 10 retail rent comparables.

Retail Lease Market Rent Conclusions ⁽¹⁾					
645 Fifth Avenue Corner	Floor	Market Rent PSF	647 5th Avenue	Floor	Market Rent PSF
Armani Exchange	Basement	\$200.00	Versace U.S.A., Inc.	Basement	\$50.00
Armani Exchange	Grade	\$3,500.00	Versace U.S.A., Inc.	Grade	\$3,500.00
Armani Exchange	Second Floor	\$200.00	Versace U.S.A., Inc.	Second	\$350.00
645 Fifth Avenue Midblock	Floor	Market Rent PSF	Versace U.S.A., Inc.	Third	\$200.00
H. Stern	Basement	\$50.00	Versace U.S.A., Inc.	Fourth	\$100.00
H. Stern	Grade	\$3,500.00	Versace U.S.A., Inc.	Fifth	\$100.00
H. Stern	Second Floor	\$200.00	651 5th Avenue	Floor	Market Rent PSF
Longchamp USA, Inc.	Basement	\$50.00	Cartier	Basement	\$50.00
Longchamp USA, Inc.	Grade	\$3,500.00	Cartier	Grade	\$3,250.00
FURLA	Basement	\$50.00	Cartier	Second	\$200.00
FURLA	Grade	\$3,500.00	Cartier	Third	\$100.00
645 Fifth Avenue Side Street	Floor	Market Rent PSF	Cartier	Fourth	\$70.00
J. Choo	Basement	\$50.00	Cartier	Fifth	\$70.00
J. Choo	Grade	\$450.00	10 East 52nd Street	Floor	Market Rent PSF
J. Choo	Mezz	\$250.00	Fig and Olive	Basement	\$50.00
645 Fifth Avenue Atrium	Floor	Market Rent PSF	Fig and Olive	Grade	\$200.00
Grano 52 - Cipriani	Grade	\$45.00	Fig and Olive	Second	\$75.00
ASO Public Benefit Foundation	Basement	\$30.00	Storage Space	\$30.00	
To-Be-Leased	Basement	\$50.00			
645 Fifth Avenue 2nd Floor	Floor	Market Rent PSF			
IGV	Second Floor	\$100.00			
To-Be-Leased	Second Floor	\$100.00			

(1) Source: Appraisal.

Cash Flow Analysis.

Cash Flow Analysis						
	2014	2015	2016	Sponsor Year 1	U/W	U/W PSF
Total Minimum/Base Rent	\$67,699,023	\$76,002,330	\$79,607,342	\$84,491,650	\$85,478,957	\$162.70
Credit Step Rents ⁽¹⁾	0	0	0	0	2,682,845	5.11
Straight Line Rent Credit ⁽²⁾	0	0	0	0	1,807,706	3.44
Value of Vacant Space ⁽³⁾	0	0	0	0	290,095	0.55
Gross Potential Rent	\$67,699,023	\$76,002,330	\$79,607,342	\$84,491,650	\$90,259,603	\$171.80
Recoveries						
CAM / Other	1,928,140	3,510,841	5,419,802	8,372,411	8,176,679	15.56
Total Recoveries	\$1,928,140	\$3,510,841	\$5,419,802	\$8,372,411	\$8,176,679	\$15.56
Miscellaneous Revenue	1,478,130	1,620,636	401,486	114,528	114,528	0.22
Total Other Income	\$1,478,130	\$1,620,636	\$401,486	\$114,528	\$114,528	\$0.22
Total Gross Income	\$71,105,293	\$81,133,807	\$85,428,630	\$92,978,589	\$98,550,810	\$187.58
Less: Vacancy ⁽⁴⁾	0	0	0	(350,241)	(3,645,856)	(6.94)
Effective Gross Income	\$71,105,293	\$81,133,807	\$85,428,630	\$92,628,348	\$94,904,955	\$180.64
Total Expenses	21,121,302	23,050,850	24,792,052	27,463,894	26,624,023	50.68
Net Operating Income	\$49,983,991	\$58,082,957	\$60,636,578	\$65,164,454	\$68,280,932	\$129.97
Reserves for Replacements	0	0	0	0	131,343	0.25
Leasing Commissions	0	0	0	0	1,440,628	2.74
Tenant Improvements	0	0	0	0	572,266	1.09
Net Cash Flow	\$49,983,991	\$58,082,957	\$60,636,578	\$65,164,454	\$66,136,694	\$125.89

(1) Net present value step rent credit for NBA Properties, Richemont and Cartier through the earlier of the lease expiration or loan maturity using a 7.0% discount rate.

(2) Credit given to contractual rent steps through April 1, 2018 for all tenants.

(3) Based on the weighted average of \$85.00 PSF for vacant office space, \$40.00 PSF for vacant second floor retail space and \$10.00 PSF for vacant basement space.

(4) Blend of 5.0% of the Gross Potential Revenue and Recoveries for office and 3.0% of the Gross Potential Revenue and Recoveries for retail.

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Property Management. The Olympic Tower Property is managed by Oxford I Asset Management USA Inc., an affiliate of the borrower.

Lockbox / Cash Management. The Olympic Tower Whole Loan is structured with a hard lockbox and in place cash management. The borrower was required to send tenant direction letters to all tenants instructing them to deposit all rents and other payments into the clearing account controlled by the lender. All funds in the clearing account will be transferred on a daily basis into a deposit account controlled by the lender, and applied to all required payments and reserves as set forth in the Olympic Tower Whole Loan documents. Provided no Trigger Period (as defined below) is continuing, excess cash in the deposit account will be disbursed to the borrower in accordance with the Olympic Tower Whole Loan documents. During the continuance of a Trigger Period, all excess cash will be retained in a lender account.

A “Trigger Period” will commence upon the occurrence of (i) an event of default under the Olympic Tower Whole Loan or under any mezzanine loan or (ii) the commencement of a Low Debt Yield Trigger Period (as defined below), and end if, (A) with respect to a Trigger Period continuing pursuant to clause (i), the event of default commencing the Trigger Period has been cured and such cure has been accepted by the lender or the applicable mezzanine lender (and no other event of default is then continuing) or (B) with respect to a Trigger Period continuing due to clause (ii), the Low Debt Yield Trigger Period has ended.

A “Low Debt Yield Trigger Period” will commence if, as of the last day of any calendar quarter, (a) the debt yield (on the Olympic Tower Whole Loan) is less than 6.842% or (b) the debt yield (on the Olympic Tower Whole Loan and mezzanine loan) falls below 5.200%, and will cease to exist if (i) the debt yield has achieved at least 6.842% (on the Olympic Tower Whole Loan) and (ii) the debt yield (on the Olympic Tower Whole Loan and mezzanine loan) has achieved at least 5.200% as of the last day of the calendar quarter.

Initial Reserves. At loan origination, the borrower deposited (i) \$25,989,597 into a replacement reserve account for lobby renovations, (ii) \$21,357,936 into a TI/LC reserve account for outstanding tenant allowances, (iii) \$11,843,236 into a free rent reserve account, \$7,030,771 of which relates to the largest tenant, NBA Properties, and \$113,966 of which relates to the second largest tenant, Richemont, and the remaining portion of the reserve relates to two smaller tenants, Grano 52 and Longchamp, with free rent periods through July 2017 and June 2018 respectively, (iv) \$2,154,345 into a ground rent reserve account (including \$307,360, which is equal to the ground rent that was paid on May 1, 2017 and June 1, 2017) and (v) \$298,431 into an insurance reserve account.

Ongoing Reserves. On each monthly payment date, the borrower is required to deposit an amount equal to the aggregate ground rent that will be payable under the ground leases for the month immediately following the month in which such monthly payment occurs into a ground rent reserve account.

Upon the occurrence of a Trigger Period, on a monthly basis, the borrower is required to deposit reserves of (i) 1/12 of estimated annual taxes, (ii) provided an acceptable blanket insurance policy is no longer in place, 1/12 of annual insurance premiums, (iii) \$8,700 into the replacement reserve account, (iv) \$65,253 into the TI/LC reserve account and (v) 1/12 of estimated common charges for the commercial condominium unit.

Current Mezzanine or Subordinate Indebtedness. The Olympic Tower Whole Loan includes the Subordinate Notes with an original principal balance of \$149,000,000, which notes were contributed to the Olympic Tower 2017-OT mortgage trust. In addition, a \$240,000,000 mezzanine loan was funded concurrently with the origination of the Olympic Tower Whole Loan to OT Real Estate Mezz LLC, which mezzanine loan was subsequently sold to Teachers Insurance and Annuity Association of America (51.0% interest) and Mirae Asset Maps US Professional Investment Private Real Estate Investment Trust 10 (49.0% interest). The mezzanine loan is coterminous with the Olympic Tower Whole Loan and accrues interest at a fixed *per annum* rate equal to 5.0000%. An intercreditor agreement is in place with respect to the Olympic Tower Whole Loan and the related mezzanine loan.

Future Mezzanine or Subordinate Indebtedness Permitted. None.

Ground Lease. The Olympic Tower Property is subject to a ground lease with Olympicgold, L.L.C. that commenced on September 30, 1975 and that expires on September 30, 2074 (the “Olympicgold Ground Lease”). Olympicgold, L.L.C., as the successor-in-interest under the Olympicgold Ground Lease to The Equitable Life Assurance Society of the United States, is the fee owner of substantially all of the land underlying the Olympic Tower Property. In addition, the Charles Pochari estate, Ellen Gradt, Thomas R. Pochari, Sr. and Violet A. Curley (the “Pochari Family”) is the fee owner of a 2,211 sq. ft. parcel of land underlying a portion of the Olympic Tower Property (the “Pochari Parcel”). Olympicgold L.L.C. leases the Pochari Parcel from the Pochari Family pursuant to a ground lease (the “Pochari Ground Lease”), that commenced in January 1968 and expires on January 22, 2067. In connection with the origination of the Olympic Tower Whole Loan, the Pochari Family delivered an estoppel certificate to the lender pursuant to which the Pochari Family agreed that (i) the lender will have all rights, remedies, powers and privileges of a leasehold mortgagee under the Pochari Ground Lease and (ii) it will recognize the lender as a leasehold mortgagee with respect to all such rights, remedies, powers and privileges notwithstanding that the leasehold interest under the Pochari Ground Lease is not directly encumbered by the lender’s mortgage. Olympicgold, L.L.C. is not required to enter into a new lease with a leasehold mortgagee in the event that the Olympicgold Ground Lease is terminated (whether in connection with the borrower’s bankruptcy, the borrower’s default thereunder, or otherwise). For additional information, see “The Borrower/Borrower Sponsors” above.

The Olympicgold Ground Lease rent is equal to \$1.75 million per year, with no contractual increases or future resets. Rent under the Pochari Ground Lease term is currently equal to \$94,160 and is subject to an annual cost of living increase.

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