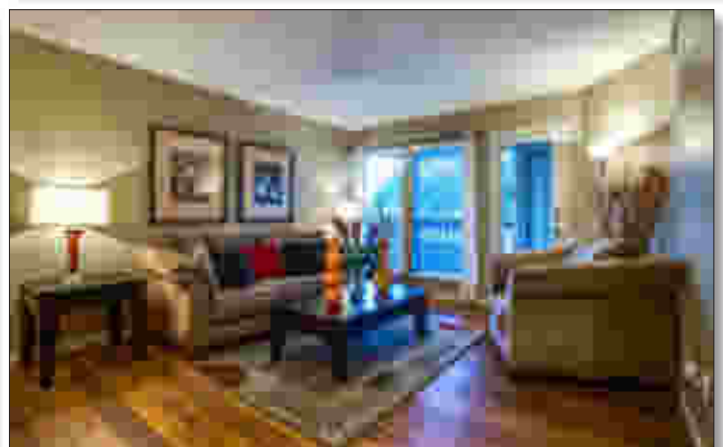
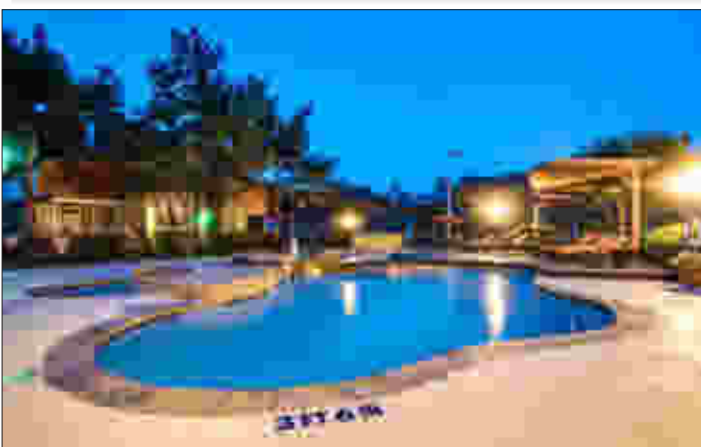
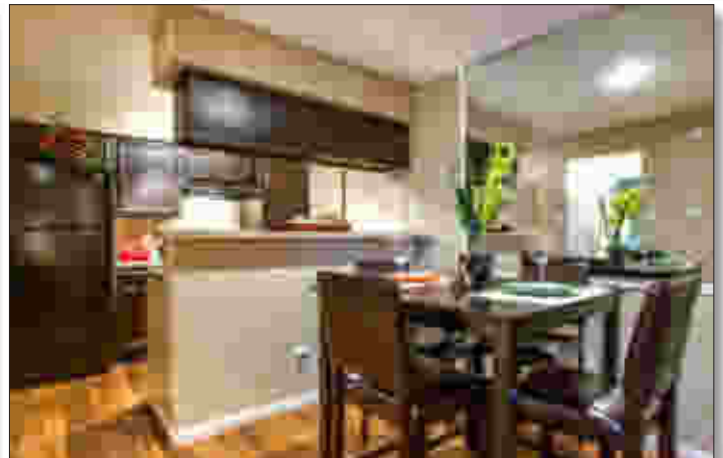
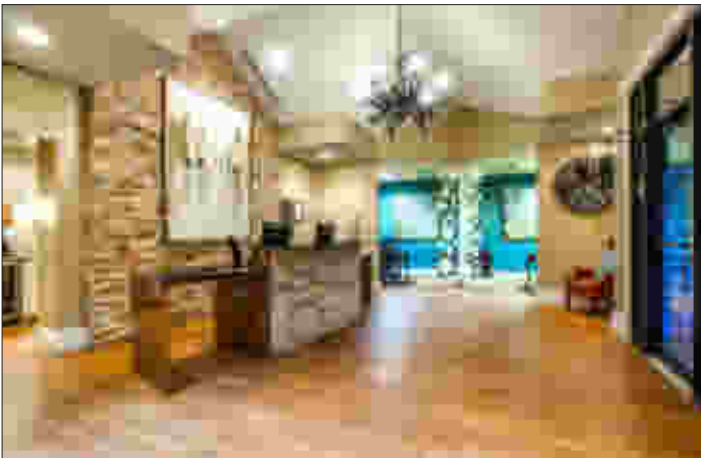
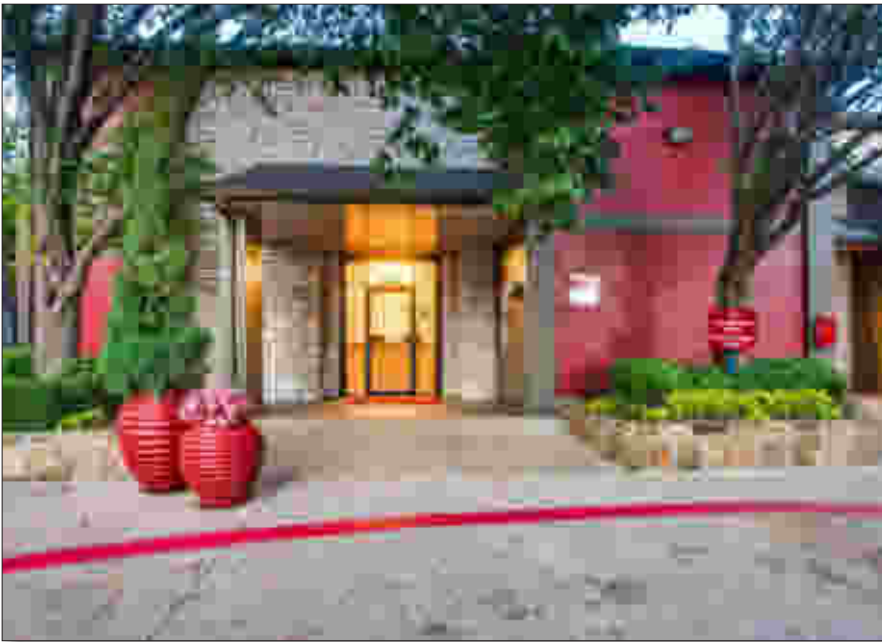


9669 Forest Lane
Dallas, TX 75243

Collateral Asset Summary – Loan No. 5
Vineyards at Forest Edge

| | |
|------------------------------|--------------|
| Cut-off Date Balance: | \$68,110,000 |
| Cut-off Date LTV: | 69.5% |
| U/W NCF DSCR: | 1.47x |
| U/W NOI Debt Yield: | 9.6% |



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Collateral Asset Summary – Loan No. 5
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Cut-off Date Balance: \$68,110,000
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U/W NOI Debt Yield: 9.6%

| Mortgage Loan Information | |
|-----------------------------------|-------------------------------|
| Loan Seller: | GACC |
| Loan Purpose: | Refinance |
| Borrower Sponsors: | Irving Langer; Barry J. Leon |
| Borrower: | Indigo Vineyards Owner LLC |
| Original Balance: | \$68,110,000 |
| Cut-off Date Balance: | \$68,110,000 |
| % by Initial UPB: | 6.0% |
| Interest Rate: | 4.7100% |
| Payment Date: | 6 th of each month |
| First Payment Date: | July 6, 2017 |
| Maturity Date: | June 6, 2027 |
| Amortization: | 360 months |
| Additional Debt: | None |
| Call Protection: | L(24), D(92), O(4) |
| Lockbox / Cash Management: | Soft / Springing |

| Reserves ⁽¹⁾ | | |
|--------------------------|-----------|-----------|
| | Initial | Monthly |
| Taxes: | \$491,461 | \$98,292 |
| Insurance: | \$0 | Springing |
| Replacement: | \$0 | \$26,593 |
| Required Repairs: | \$40,000 | NAP |

| Financial Information | |
|--|----------|
| Cut-off Date Balance / Unit: | \$55,920 |
| Balloon Balance / Unit: | \$45,532 |
| Cut-off Date LTV: | 69.5% |
| Balloon LTV: | 56.6% |
| Underwritten NOI DSCR: | 1.54x |
| Underwritten NCF DSCR: | 1.47x |
| Underwritten NOI Debt Yield: | 9.6% |
| Underwritten NCF Debt Yield: | 9.2% |
| Underwritten NOI Debt Yield at Balloon: | 11.8% |
| Underwritten NCF Debt Yield at Balloon: | 11.2% |

| Property Information | |
|----------------------------------|------------------------------|
| Single Asset / Portfolio: | Single Asset |
| Property Type: | Garden Multifamily |
| Collateral: | Fee Simple |
| Location: | Dallas, TX |
| Year Built / Renovated: | 1983, 1984 / 2015 |
| Total Units: | 1,218 |
| Property Management: | City Gate Property Group LLC |
| Underwritten NOI: | \$6,553,067 |
| Underwritten NCF: | \$6,233,951 |
| Appraised Value: | \$98,000,000 |
| Appraisal Date: | March 10, 2017 |

| Historical NOI ⁽²⁾ | |
|-------------------------------|---------------------------------|
| Most Recent NOI: | \$6,244,940 (March 31, 2017) |
| 2016 NOI: | \$6,007,811 (December 31, 2016) |
| 2015 NOI: | \$4,159,963 (December 31, 2015) |
| 2014 NOI: | \$3,525,832 (December 31, 2014) |

| Historical Occupancy | |
|-------------------------------|---------------------------|
| Most Recent Occupancy: | 92.9% (March 22, 2017) |
| 2016 Occupancy: | 91.5% (December 31, 2016) |
| 2015 Occupancy: | 91.3% (December 31, 2015) |
| 2014 Occupancy: | 85.7% (December 31, 2014) |

(1) See "Initial Reserves" and "Ongoing Reserves" herein.

(2) The borrower purchased the Vineyards at Forest Edge Property in December 2015 and subsequently hired City Gate Property Group LLC to manage the property. Since then, rental rates increased by \$125 per unit on average, utility billing income increased and expenses decreased which resulted in an approximately 50.1% increase in NOI from 2015 to the trailing 12 months ending in March 2017.

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Dallas, TX 75243

Collateral Asset Summary – Loan No. 5
Vineyards at Forest Edge

Cut-off Date Balance: \$68,110,000
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U/W NCF DSCR: 1.47x
U/W NOI Debt Yield: 9.6%

The Loan. The Vineyards at Forest Edge loan (the “Vineyards at Forest Edge Loan”) is a fixed rate loan secured by the borrower’s fee simple interest in a 1,218-unit multifamily property located in Dallas, Texas (the “Vineyards at Forest Edge Property”) with an Original and Cut-Off Date Balance of \$68.11 million. The Vineyards at Forest Edge Loan has a 10-year term and amortizes on a 30-year schedule. The Vineyards at Forest Edge Loan accrues interest at a fixed rate equal to 4.7100%. Loan proceeds were used to refinance existing debt of approximately \$39.1 million, fund a partnership buyout of approximately \$10.9 million, fund approximately \$0.5 million in upfront reserves, pay transaction costs of approximately \$0.9 million and return approximately \$16.7 million of equity to the borrower sponsor. Based on the “As is” appraised value of \$98.0 million as of March 10, 2017, the Cut-off Date LTV is 69.5%. The most recent prior financing of the Vineyards at Forest Edge Property was included in the COMM 2014-CCRE17.

| Sources and Uses | | | | | |
|----------------------|---------------------|---------------|--------------------|---------------------|---------------|
| Sources | Proceeds | % of Total | Uses | Proceeds | % of Total |
| Loan Amount | \$68,110,000 | 100.0% | Loan Payoff | \$39,081,011 | 57.4% |
| | | | Partnership Buyout | \$10,928,723 | 16.0% |
| | | | Closing Costs | \$906,645 | 1.3% |
| | | | Reserves | \$531,461 | 0.8% |
| | | | Return of Equity | \$16,662,161 | 24.5% |
| Total Sources | \$68,110,000 | 100.0% | Total Uses | \$68,110,000 | 100.0% |

The Borrower / Borrower Sponsor. The borrower is Indigo Vineyards Owner LLC, a single purpose Delaware limited liability company, structured to be bankruptcy-remote, with two independent directors in its organizational structure. The sponsors of the borrowers and the nonrecourse carve-out guarantors are Irving Langer and Barry J. Leon, on a joint and several basis.

Irving Langer is the founder and President of Galil Management, a family-owned multifamily development and management company based in New York, New York. Founded in 1971, Galil Management has a current portfolio of approximately 9,000 apartment units. Prior to founding Galil Management, Mr. Langer was employed with Public Realty in Brooklyn. Mr. Langer currently owns 56 commercial properties, the majority of which are multifamily or mixed-use (multifamily and commercial). Mr. Langer is involved in a lawsuit regarding alleged violations of the New York Labor Law. For additional information, see “*Description of the Mortgage Pool – Litigation and Other Considerations*” in the Prospectus.

Barry J. Leon has over 20 years of real estate experience, with a concentration on multifamily assets. He is a partner in the New York-based CPA firm Leon & Co, CPAs, PC. Mr. Leon currently owns 11 multifamily properties totaling 2,795 units, as well as four properties under development, six condo units in Brooklyn and two commercial properties totaling 46,350 sq. ft.

The Property. The Vineyards at Forest Edge Property is a 1,218-unit Class B garden-style multifamily property that is situated on 43.851 acres in Dallas, Texas. The Vineyards at Forest Edge Property was originally constructed as four separate apartment complexes – The Bend and The Run, each built in 1983, and The Bluffs and The Landing, which were built in 1984. The improvements consist of 131 buildings, comprised of 115 apartment buildings, one leasing office, two clubhouse buildings, one fitness center, eight laundry buildings and four boiler buildings. The Vineyards at Forest Edge Property amenities include nine swimming pools, one playground, BBQ areas, a dog park, four sport courts and controlled access gates. Surface parking is provided throughout the Vineyards at Forest Edge Property with a total of 1,999 spaces, which equates to approximately 1.64 spaces per unit.

The Vineyards at Forest Edge Property apartment buildings consist of 967,151 sq. ft. of net rentable area, resulting in an average unit size of 794 sq. ft. The Vineyards at Forest Edge Property’s unit mix includes 26 different one-, two- and three-bedroom floor plans. Unit interiors typically feature carpet in the living areas and ceramic tile and vinyl flooring in the bathrooms and kitchens. Kitchens are equipped with stainless steel sinks, composition board cabinets, and plastic laminate countertops, as well as a standard appliance package that includes an electric range/oven with vent hood, refrigerator and dishwasher. Unit amenities include kitchen pantries, ceiling fans, walk-in closets, and vaulted ceilings, sunroom, washer/dryer hookups and patio/balcony in select units.

Since acquiring the Vineyards at Forest Edge Property in December 2015, the borrower has invested approximately \$1.5 million in capital improvements to the Vineyards at Forest Edge Property, which are detailed below. Additionally, the prior owner invested approximately \$9.2 million in capital improvements to the Vineyards at Forest Edge Property between 2010 and March 2015. The prior owner’s renovations included interior improvements of approximately \$4.3 million, roof replacement of approximately \$1.75 million, exterior painting of \$667,276, other exterior improvements of approximately \$1.54 million, common area renovations of \$558,719, and other miscellaneous items of \$376,540. According to the borrower sponsors, with respect to unit interiors, 373 units, approximately 30.6% of the units, have received some form of renovation over the past few years. Over 100 units have been fully renovated by the borrower, and the previous owner renovated approximately 120 units. Additionally, 141 units have been partially renovated as units turned over. A full renovation consists of new appliances, faux-wood vinyl flooring, and upgraded fixtures. As of March 22, 2017, 232 units have been fully renovated and 141 units have been partially renovated.

9669 Forest Lane
Dallas, TX 75243

Collateral Asset Summary – Loan No. 5
Vineyards at Forest Edge

Cut-off Date Balance: \$68,110,000
Cut-off Date LTV: 69.5%
U/W NCF DSCR: 1.47x
U/W NOI Debt Yield: 9.6%

| Historical Capital Expenditures | |
|---------------------------------|--------------------|
| Description | Total |
| Landscape & Irrigation | \$59,426 |
| HVAC | \$69,504 |
| Unit Interiors | \$1,092,135 |
| Exterior Building Improvements | \$99,732 |
| Boiler Repair / Replacement | \$19,324 |
| Signage | \$24,977 |
| Fitness Center | \$27,097 |
| Gates | \$33,075 |
| General Plumbing Replacement | \$10,251 |
| Life Safety | \$19,341 |
| Other Misc. Improvements | \$87,736 |
| Total | \$1,542,598 |

Environmental Matters. The Phase I environmental reports dated March 16, 2017 recommended no further action at the Vineyards at Forest Edge Property.

The Market. The Vineyards at Forest Edge Property is located in the northeast portion of Dallas, Texas within the larger Dallas / Fort Worth Core Based Statistical Area (the "Dallas/Fort Worth CBSA"). The Dallas/Fort Worth CBSA is one of the largest CBSA's in the United States with approximately 7.06 million residents as of 2016, according to an industry report, indicating an annual growth rate of 1.59% since 2010. Major industries in the Dallas/Fort Worth CBSA include trade, transportation and utilities, manufacturing, aviation and aerospace, education and healthcare. Moreover, the Dallas/Fort Worth CBSA serves as the corporate headquarters for 17 of the Fortune 500 and 35 Fortune 1000 companies. In 2016, the estimated median household income for the Dallas/Fort Worth CBSA was \$60,841, greater than median household income for the state of Texas of \$54,075.

The Vineyards at Forest Edge Property is located approximately 10 miles from the Dallas central business district and is bounded by Main Street / Belt Line Road to the north, East Northwest Highway to the south, Jupiter Road to the east, and US Highway 75 to the west. The Vineyards at Forest Edge Property's neighborhood is approximately 85% to 90% built-up, predominately with mixed use commercial, office, industrial and residential developments. The neighborhood is located in close proximity to the city of Richardson and the Telecom Corridor, an approximately 30-mile area with a concentration of high-tech office and industrial developments. Major developments in the Telecom Corridor include the Texas Instruments campus, Blue Cross Blue Shield's headquarters, a 5000-employee campus for AT&T and Medical City Dallas, a state-of-the-art medical facility with a medical team of more than 1,150 physicians offering more than 95 specialties.

Access to the Vineyards at Forest Edge Property's neighborhood is provided via LBJ Freeway (I-635) and US Highway 745 (North Central Expressway) which provide access to the Dallas central business district to the south, Oklahoma to the north, and the outer lying suburbs of Dallas to the east and west. The DART Blue Line, a light rail system operated by the Dallas Area Rapid Transit, also runs through the neighborhood providing access to downtown Dallas. The LBJ/Skillman DART Station is located one mile southeast of the Property. The DART bus system also serves the neighborhood, with a bus stop located adjacent to the Vineyards at Forest Edge Property to the east along Audelia Road at Forest Road.

The appraiser identified five comparable properties to the Vineyards at Forest Edge Property. The comparable properties' occupancy levels ranged from 94.0% to 99.0%, with a weighted average of 96.0%. Asking monthly rental rates range from \$1.09 PSF to \$1.22 PSF with a weighted average of \$1.16 PSF. The comparable properties are detailed below.

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Collateral Asset Summary – Loan No. 5
Vineyards at Forest Edge

Cut-off Date Balance: \$68,110,000
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U/W NOI Debt Yield: 9.6%

| Competitive Set ⁽¹⁾ | | | | | | |
|--|-------------------|--------------|-----------------------------|--------------------------|-----------------------------|---------------------------------|
| Property | Year Built | # of Units | Average Unit Size (Sq. Ft.) | Occupancy | Average Monthly Rental Rate | Average Monthly Rental Rate PSF |
| Vineyards at Forest Edge | 1983, 1984 | 1,218 | 794⁽²⁾ | 93%⁽²⁾ | \$918 | \$1.16 |
| Forest Cove I & II | 1978 | 456 | 712 | 99% | \$802 | \$1.13 |
| Sienna Creek | 1980 | 152 | 838 | 97% | \$918 | \$1.09 |
| Riviera | 1980 | 244 | 794 | 95% | \$887 | \$1.12 |
| Solaris | 1983 | 430 | 743 | 95% | \$905 | \$1.22 |
| The Lex | 1982 | 144 | 826 | 94% | \$987 | \$1.20 |
| Total / Wtd. Avg.⁽³⁾ | | 1,426 | 760 | 96% | \$879 | \$1.16 |

(1) Source: Appraisal.

(2) Based on the underwritten rent roll dated March 22, 2017.

(3) Total / Wtd. Avg. does not include the Vineyards at Forest Edge Property.

Cash Flow Analysis.

| Cash Flow Analysis ⁽¹⁾ | | | | | | |
|--|--------------------|--------------------|---------------------|---------------------|---------------------|----------------|
| | 2014 | 2015 | 2016 | T-12 March 2017 | U/W | U/W per Unit |
| Gross Potential Rent | \$9,402,959 | \$9,695,291 | \$11,009,216 | \$11,456,254 | \$12,036,465 | \$9,882 |
| Total Other Income | 1,080,621 | 1,280,421 | 1,566,102 | 1,784,908 | 1,705,781 | 1,400 |
| Less: Vacancy, Bad Debt & Concessions ⁽²⁾ | (1,652,837) | (1,068,898) | (1,352,745) | (1,513,593) | (1,660,124) | (1,363) |
| Effective Gross Income | \$8,830,743 | \$9,906,814 | \$11,222,573 | \$11,727,569 | \$12,082,122 | \$9,920 |
| Total Operating Expenses | 5,304,911 | 5,746,851 | 5,214,762 | 5,482,629 | 5,529,054 | 4,539 |
| Net Operating Income | \$3,525,832 | \$4,159,963 | \$6,007,811 | \$6,244,940 | \$6,553,067 | \$5,380 |
| Capital Expenditures | 1,938,052 | 1,096,423 | 1,476,409 | 1,237,610 | 319,116 | 262 |
| Net Cash Flow | \$1,587,780 | \$3,063,540 | \$4,531,402 | \$5,007,330 | \$6,233,951 | \$5,118 |

(1) The borrower purchased the Vineyards at Forest Edge Property in December 2015 and subsequently hired City Gate Property Group LLC to manage the property. Since then, rental rates increased by \$125 per unit on average, utility billing income increased and expenses decreased which resulted in an approximately 50.1% increase in NOI from 2015 to the trailing 12 months ending in March 2017.

(2) U/W Vacancy, Bad Debt & Concessions collectively represent 13.8% of U/W Gross Potential Rent. U/W Vacancy represents actual economic vacancy per the underwritten rent roll dated March 31, 2017. U/W Bad Debt is based on trailing 12 months ending March 2017 collection loss. U/W Concessions are consistent with actual trailing six-month concessions at the Vineyards at Forest Edge Property.

Property Management. The Vineyards at Forest Edge Property is managed by City Gate Property Group LLC ("City Gate"). City Gate, founded in 2014, is a Dallas-based property manager that provides full-service residential property management. City Gate's principals have experience in multifamily property management, asset management, development, acquisitions and dispositions. As of May 2017, City Gate manages a portfolio of 44 properties, the majority of which are located in the greater Dallas/Fort Worth market.

Lockbox / Cash Management. The Vineyards at Forest Edge Loan is structured with a soft lockbox and springing cash management. All rents and other gross revenue from the Vineyards at Forest Edge Properties are required to be deposited by the borrowers or property manager into a clearing account within two business days of receipt. Provided no Trigger Period (as defined below) exists, amounts on deposit in the clearing account are required to be transferred daily to the borrower's operating account. During a Trigger Period, any transfers to the borrower's operating account are required to cease and sums on deposit in the clearing account are required to be swept daily into a lender-controlled deposit account and applied to payment of all monthly amounts due under the loan documents.

A "Trigger Period" will commence upon the earlier of (i) the occurrence of an event of default or (ii) the debt service coverage ratio being less than 1.15x. A Trigger Period will expire, with regard to clause (i), upon the cure of such event of default, if applicable and with regard to clause (ii), upon the debt service coverage ratio equaling or exceeding 1.20x for two consecutive calendar quarters.

Initial Reserves. At loan origination, the borrower deposited (i) \$491,461 into a tax reserve account and (ii) \$40,000 into a required repairs reserve account, which represents approximately 125.0% of the engineer's estimated immediate repairs.

Ongoing Reserves. On a monthly basis, the borrower is required to deposit reserves of (i) 1/12 of the estimated annual real estate taxes, which currently equates to \$98,292, into a tax reserve account, (ii) \$26,593 (\$262 per unit annually) into a capital expenditure account and (iii) 1/12 of the annual insurance premiums into an insurance reserve account if an acceptable blanket policy is no longer in place.

Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.

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| | |
|------------------------------|--------------|
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