

Mortgaged Property Information		Mortgage Loan Information	
Number of Mortgaged Properties	1	Loan Seller	GSMC
Location (City/State)	Chicago, Illinois	Cut-off Date Principal Balance ⁽⁶⁾	\$30,000,000
Property Type	Office	Cut-off Date Principal Balance per SF ⁽²⁾	\$116.12
Size (SF)	1,119,503	Percentage of Initial Pool Balance	2.8%
Total Occupancy as of 10/1/2016	86.7%	Number of Related Mortgage Loans	None
Owned Occupancy as of 10/1/2016	86.7%	Type of Security ⁽³⁾	Fee Simple and Leasehold
Year Built / Latest Renovation	1971 / 2000, 2011-2015	Mortgage Rate	2.61335%
Appraised Value	\$477,000,000	Original Term to Maturity (Months)	60
		Original Amortization Term (Months)	NAP
		Original Interest Only Period (Months)	60
		Borrower Sponsor ⁽¹⁾	BCSP VII Investments, L.P.
		Escrows	
Underwritten Revenues	\$42,284,293	Taxes	Upfront \$0 Monthly \$0
Underwritten Expenses	\$17,493,124	Insurance	\$0 \$0
Underwritten Net Operating Income (NOI)	\$24,791,170	Replacement Reserves	\$0 \$0
Underwritten Net Cash Flow (NCF)	\$23,112,676	Ti/LC	\$0 \$0
Cut-off Date LTV Ratio ⁽²⁾	27.3%	Other ⁽⁴⁾	\$5,954,009 \$0
Maturity Date LTV Ratio ⁽²⁾	27.3%		
DSCR Based on Underwritten NOI / NCF ⁽²⁾	7.20x / 6.71x		
Debt Yield Based on Underwritten NOI / NCF ⁽²⁾	19.1% / 17.8%		

Sources and Uses					
Sources	\$	%	Uses	\$	%
Senior Loan Amount	\$130,000,000	27.4%	Purchase Price	\$467,500,000	98.7%
Subordinate Companion Loan Amount	174,000,000	36.7	Reserves	5,954,009	1.3
Sponsor Equity Contribution	94,764,916	20.0	Closing Costs	310,907	0.1
Preferred Equity ⁽⁵⁾	75,000,000	15.8			
Total Sources	\$473,764,916	100.0%	Total Uses	\$473,764,916	100.0%

- (1) BCSP VII Investments, L.P. is the non-recourse carveout guarantor under the AMA Plaza Loan.
- (2) Calculated based on the *pari passu* senior loans as set forth in the table below.
- (3) The collateral for the AMA Plaza whole loan includes the fee simple interest in certain floors of the office building at 330 North Wabash Avenue and the leasehold interest in the associated parking garage located at 401 North State Street. The collateral excludes the portion of 330 North Wabash Avenue that is owned by the Langham Hotel (floors 2-13 and a portion of the hotel lobby). The improvements at the AMA Plaza Property are owned in separate fee simple title air rights, parcels that are governed by a reciprocal easement agreement governing ingress and egress rights and other common areas.
- (4) Upfront other reserve represents reserve for unfunded obligations (approximately \$3.1 million for tenant improvements and approximately \$2.9 million for free rent).
- (5) Metropolitan Life Insurance Company is the preferred equity investor.
- (6) The Cut-off Date Principal Balance of \$30,000,000 represents the non-controlling note A-2 of a \$130,000,000 whole loan evidenced by two *pari passu* notes. The controlling note A-1 represents a Cut-off Date Principal Balance of \$100,000,000 and was contributed to GSMS 2016-GS4.

See the AMA Plaza total debt capital structure table below. The relationship among the holders of the AMA Plaza Loan and the related companion loans is governed by a co-lender agreement as described under “*Description of the Mortgage Pool–The Whole Loans–AMA Plaza Whole Loan*” in the Prospectus.

			Interest Rate	Cumulative Cut-off Date Balance	Cumulative Amount Per SF	Cumulative Cut-off Date LTV Ratio	Underwritten NOI / NCF Debt Yield	Underwritten NOI / NCF DSCR	
AMA Plaza Whole Loan	Senior Loans	AMA Plaza Loan \$30,000,000 Note A-2 GSMS 2017-GS5	AMA Plaza <i>Pari Passu</i> Companion Loan \$100,000,000 Note A-1 GSMS 2016-GS4	2.613350%	\$130,000,000	\$116.12	27.3%	19.1% / 17.8%	7.20x / 6.71x
	Subordinate Loans	AMA Plaza Subordinate Companion Loan B \$101,600,000 Note B		3.570635% ⁽¹⁾	\$231,600,000	\$206.88	48.6%	10.7% / 10.0%	3.48x / 3.24x
		AMA Plaza Subordinate Companion Loan C \$72,400,000 Note C ⁽²⁾		5.100000%	\$304,000,000	\$271.55	63.7%	8.2% / 7.6%	2.28x / 2.13x
		AMA Plaza Preferred Equity \$75,000,000		NAP	NAP	\$338.54	NAP	NAP	NAP
		Implied Borrower Sponsor Equity ⁽³⁾ \$98,000,000		NAP	NAP	\$426.08	NAP	NAP	NAP

- (1) Represents the approximate initial weighted average interest rates of the underlying loan components.
- (2) The AMA Plaza Subordinate Companion Loan was held initially by SHBNPP Global Professional Investment Type Private Real Estate Investment Trust No. 6 as of November 30, 2016.
- (3) Implied borrower sponsor equity is based on the Appraised Value of \$477,000,000.

The following table presents certain information relating to office and retail tenants at the AMA Plaza Property:

Ten Largest Tenants Based on Underwritten Base Rent

Tenant Name	Tenant GLA	% of GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	Lease Expiration	Renewal / Extension Options
American Medical Association ⁽¹⁾	289,452	25.9%	\$8,388,319	35.1%	\$28.98	8/31/2028	2, 5-year options
Latham & Watkins	143,475	12.8	3,734,654	15.6	26.03	3/31/2029	2, 5-year options
SmithBucklin Corporation ⁽²⁾	115,129	10.3	2,417,709	10.1	21.00	12/31/2027	1, 5-year option
BDO USA	66,540	5.9	1,927,834	8.1	28.97	7/31/2027	1, 5-year option
Swanson Martin & Bell	78,935	7.1	1,308,343	5.5	16.57	5/31/2022	1, 5-year option
Burke Warren	58,676	5.2	1,295,445	5.4	22.08	12/31/2024	1, 5-year option
Enlivant	30,422	2.7	855,620	3.6	28.13	11/30/2025	1, 5-year option
Thornton Tomasetti	30,709	2.7	693,785	2.9	22.59	12/31/2023	1, 5-year option
Aronberg Goldgehn	31,455	2.8	676,283	2.8	21.50	4/30/2023	1, 5-year option
Patton & Ryan	23,252	2.1	674,308	2.8	29.00	1/31/2024	N/A
Ten Largest Tenants	868,045	77.5%	\$21,972,299	91.8%	\$25.31		
Remaining Tenants	103,062	9.2	1,956,243	8.2	18.98		
Vacant Space	148,396	13.3	0	0.0	0.00		
Totals / Wtd. Avg. Tenants	1,119,503	100.0%	\$23,928,542	100.0%	\$24.64		

(1) American Medical Association has a one-time right to terminate its lease in September 2025.

(2) SmithBucklin Corporation has a one-time right to terminate its lease, with 12 months' notice, in June 2025.

The following table presents certain information relating to the lease rollover schedule based on initial lease expiration dates:

Lease Expiration Schedule⁽¹⁾

Year Ending December 31,	Expiring Owned GLA	% of Owned GLA	Cumulative % of Owned GLA	UW Base Rent ⁽²⁾	% 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
2017	10,124	0.9	0.9%	107,922	0.5	10.66	1
2018	15,161	1.4	2.3%	345,699	1.4	22.80	2
2019 ⁽²⁾	6,526	0.6	2.8%	0	0.0	0.00	1
2020	12,791	1.1	4.0%	480,704	2.0	37.58	2
2021	0	0.0	4.0%	0	0.0	0.00	0
2022	78,935	7.1	11.0%	1,308,343	5.5	16.57	1
2023	62,164	5.6	16.6%	1,370,067	5.7	22.04	2
2024	118,475	10.6	27.2%	2,766,951	11.6	23.35	5
2025	30,422	2.7	29.9%	855,620	3.6	28.13	1
2026	7,339	0.7	30.5%	224,720	0.9	30.62	1
2027	181,669	16.2	46.8%	4,345,543	18.2	23.92	2
2028 & Thereafter ⁽³⁾	447,501	39.9	86.7%	12,122,973	50.7	27.09	2
Vacant	148,396	13.3	100.0%	0	0.0	0.00	0
Total / Wtd. Avg.	1,119,503	100.0%		\$23,928,542	100.0%	\$24.64	20

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

(2) Includes Riverview Realty Partners (6,526 SF), with no base rent attributed.

(3) Includes a fitness center (5,234 SF), café (Compass Group) (4,280 SF), management office (3,516 SF) and a conference center (1,544 SF) with no underwritten base rent attributed.

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

Historical Leased %⁽¹⁾

2013	2014	2015	TTM 6/30/2016	As of 10/1/2016
61.6%	89.7%	94.6%	93.4%	86.7%

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

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

Cash Flow Analysis⁽¹⁾

	2013	2014	2015	TTM 6/30/2016	T3 12/31/2016	Underwritten ⁽²⁾	Underwritten \$ per SF
Base Rental Revenue	\$11,496,477	\$20,901,625	\$22,738,998	\$23,071,662	\$5,832,311	\$23,928,542	\$21.37
Other Rental Revenue	264,089	297,054	290,757	228,334	223,249	228,334	0.20
Total Reimbursement Revenue	6,724,066	5,914,893	9,692,173	12,594,528	3,528,215	13,993,449	12.50
Mkt. Revenue from Vacant Units	0	0	0	0	0	5,943,372	5.31
Parking Revenue	1,887,026	2,436,018	2,898,502	2,840,362	1,016,424	2,840,362	2.54
Other Revenue ⁽³⁾	1,042,647	1,528,881	1,234,654	1,293,606	229,022	1,293,606	1.16
Gross Revenue	\$21,414,305	\$31,078,470	\$36,855,084	\$40,028,492	\$10,829,221	\$48,227,665	\$43.08
Vacancy Loss	0	0	0	0	0	(5,943,372)	(5.31)
Effective Gross Revenue	\$21,414,305	\$31,078,470	\$36,855,084	\$40,028,492	\$10,829,221	\$42,284,293	\$37.77
Real Estate Taxes	4,027,913	2,678,616	5,881,078	5,723,205	1,358,322	5,146,661	4.60
Insurance	312,944	279,601	213,522	193,505	60,323	226,300	0.20
Utilities	2,992,557	2,688,334	2,653,248	2,563,548	466,604	2,563,548	2.29
Repairs & Maintenance	3,204,457	3,062,878	3,119,620	2,939,492	657,148	2,939,492	2.63
Janitorial	1,389,300	1,946,418	2,074,458	2,098,312	520,486	2,098,312	1.87
Management Fee ⁽⁴⁾	578,630	582,524	897,086	1,241,602	431,836	1,000,000	0.89
Payroll (Office, Security, Maintenance)	887,423	909,421	904,121	892,527	542,468	892,527	0.80
Advertising	106,069	113,348	91,792	90,088	0	90,088	0.08
Professional Fees	431,692	371,131	331,781	322,708	0	322,708	0.29
Other Expenses	1,991,923	1,943,554	1,969,701	1,992,824	844,994	1,992,824	1.78
Ground Rent	220,664	220,664	220,664	220,664	36,777	220,664	0.20
Total Operating Expenses	16,143,571	14,796,490	18,357,072	18,278,475	4,918,958	17,493,124	15.63
Net Operating Income	\$5,270,735	\$16,281,980	\$18,498,011	\$21,750,017	\$5,910,264	\$24,791,170	\$22.14
Tenant Improvements	0	0	0	0	0	699,309	0.62
Leasing Commissions	0	0	0	0	0	699,309	0.62
Replacement Reserves	0	0	0	0	0	279,876	0.25
Net Cash Flow	\$5,270,735	\$16,281,980	\$18,498,011	\$21,750,017	\$5,910,264	\$23,112,676	\$20.65

- (1) Certain items such as straight line rent, interest expense, interest income, lease cancellation income, depreciation, amortization, free rent, 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) Underwritten cash flow is based on contractual rents as of October 1, 2016 and contractual rent steps through October 31, 2017.
- (3) TTM Other Revenue includes antenna income and other miscellaneous rental income.
- (4) Underwritten management fee equal to 3.0% of Gross Revenues, capped at \$1,000,000.