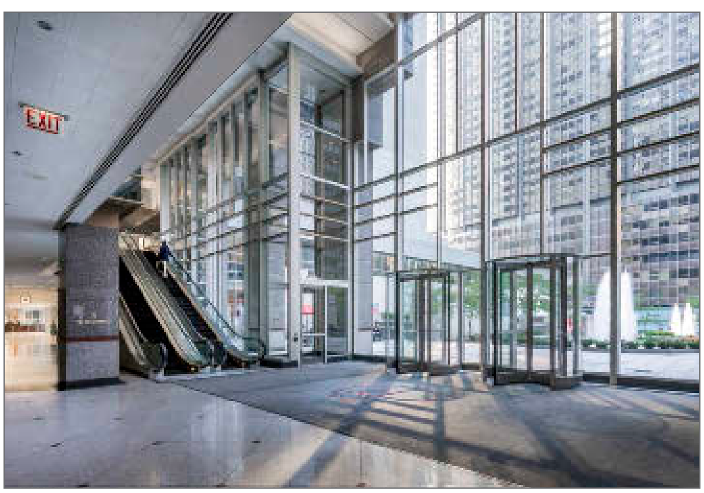
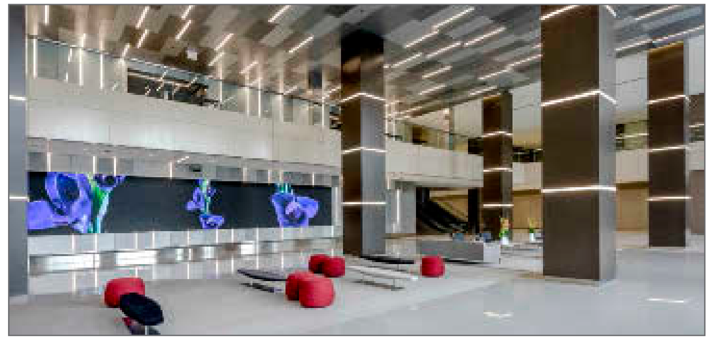
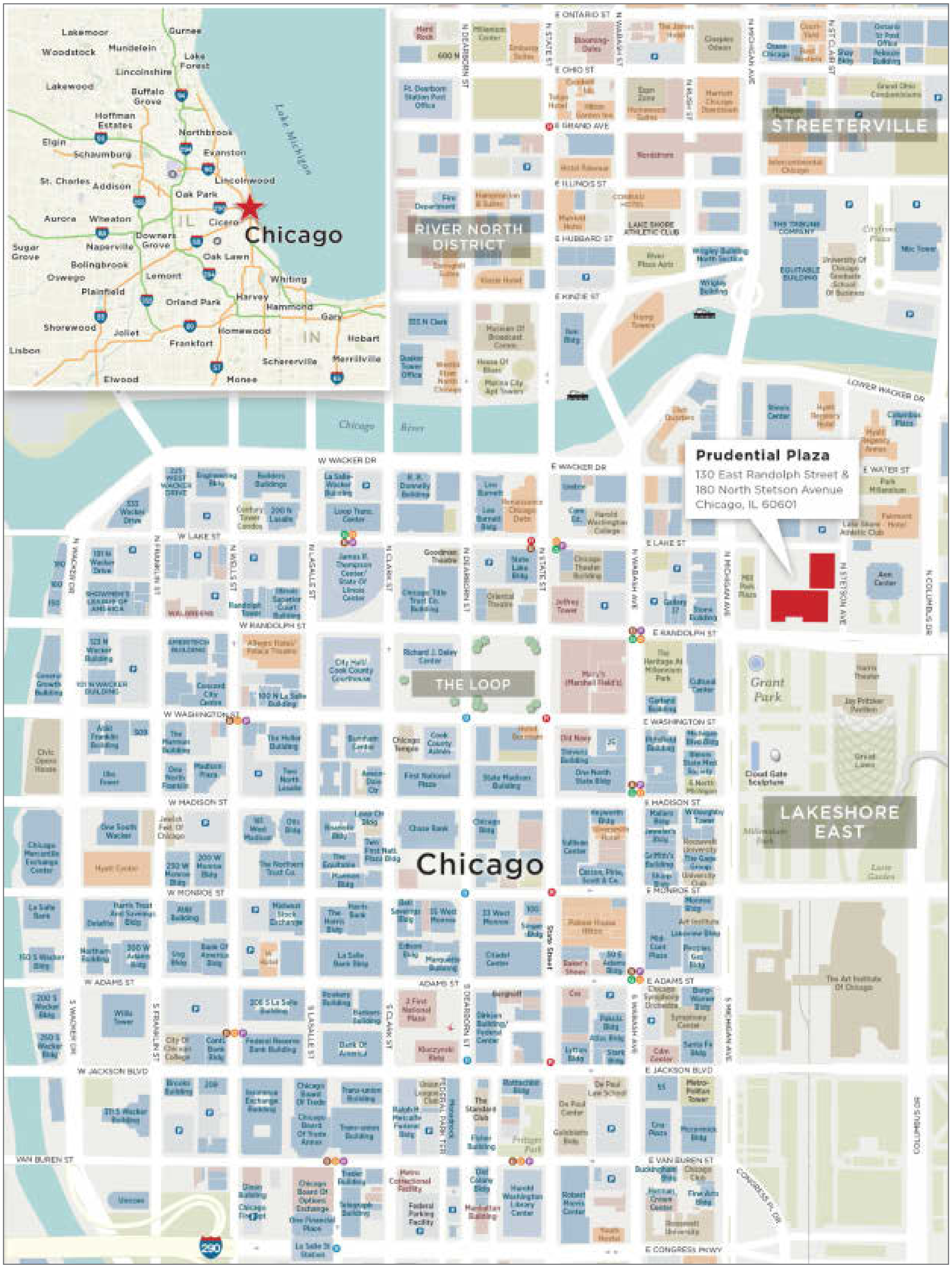
Prudential Plaza





Prudential Plaza



Prudential Plaza

Mortgage Loan Information

Mortgage Loan Seller:	GACC
Original Principal Balance[1]:	$65,000,000
Cut-off Date Principal Balance[1]:	$65,000,000
% of Pool by IPB:	6.2%
Loan Purpose:	Refinance
Borrower:	SL PRU LLC
Sponsors:	Michael Silberberg and Mark Karasick
Interest Rate:	4.61000%
Note Date:	7/30/2015
Maturity Date:	8/6/2025
Interest-only Period:	48 months
Original Term:	120 months
Original Amortization:	360 months
Amortization Type:	IO-Balloon
Call Protection[2]:	L(35),Def(79),O(6)
Lockbox / Cash Management:	Hard / In-Place
Additional Debt:	Yes
Additional Debt Balance:	$350,000,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Office - CBD
Net Rentable Area (SF):	2,269,632
Location:	Chicago, IL
Year Built / Renovated:	1955, 1990 / 1990, 2014-2015
Occupancy[3]:	77.1%
Occupancy Date:	11/30/2016
Number of Tenants:	131
2013 NOI:	$22,042,511
2014 NOI:	$21,430,754
2015 NOI[4]:	$21,153,848
TTM NOI (11/2016)[4]:	$26,562,892
UW Economic Occupancy:	79.6%
UW Revenues:	$70,131,390
UW Expenses:	$32,570,196
UW NOI[3][4]:	$37,561,194
UW NCF:	$33,902,628
Appraised Value / Per SF:	$700,000,000 / $308
Appraisal Date:	7/20/2016

Escrows and Reserves[5]

	Initial	Monthly	Initial Cap
Taxes:	$7,572,461	$1,134,682	N/A
Insurance:	$697,045	$82,759	N/A
Replacement Reserves:	$1,338,519	$47,671	N/A
TI/LC:	$554,171	$0	N/A
Other:	$19,935,546	$236,236	N/A

Financial Information[1]

Cut-off Date Loan / SF:	$183
Maturity Date Loan / SF:	$164
Cut-off Date LTV:	59.3%
Maturity Date LTV:	53.2%
UW NCF DSCR:	1.33x
UW NOI Debt Yield:	9.1%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan[1]	$415,000,000	100.0%	Payoff Existing Debt	$327,845,504	79.0%
			Upfront Reserves	73,309,474	17.7
			Working Capital	10,819,980	2.6
			Closing Costs	3,025,042	0.7
Total Sources	**$415,000,000**	**100.0%**	**Total Uses**	**$415,000,000**	**100.0%**

(1) The Prudential Plaza loan is part of a whole loan evidenced by eight *pari passu* notes with an aggregate original principal balance of $415.0 million. The Financial Information presented in the chart above reflects the Prudential Plaza Whole Loan Cut-off Date balance of $415.0 million.

(2) On July 26, 2016, the holder of the non-controlling Note A-3-1, together with the other non-controlling pari passu companion notes (the "REMIC Election Notes") made a REMIC election with respect to the REMIC Election Notes. As such, the defeasance lockout period for the Prudential Plaza Whole Loan will continue through the first business day after July 26, 2018. For additional information regarding the REMIC Election Notes, see "*Material Federal Income Tax Considerations*" in the Prospectus.

(3) Occupancy and UW NOI include approximately 6.9% of net rentable area leased to tenants that have signed leases but have yet to take occupancy at the Prudential Plaza property.

(4) The approximate $11.0 million increase in UW NOI from TTM NOI is due to (i) approximately $11.1 million attributable to leases that are signed but have not yet commenced, (ii) approximately $1.0 million in step rents taken through January 2018, (iii) approximately $0.2 million in rent credit relating to investment grade tenants on long term leases, (iv) approximately $0.5 million representing the differential between the underwritten management fee cap of $1.0 million against the most recent management fee of approximately $1.5 million, (v) $5.9 million in rent abatements that were effective in the trailing 12 months ending November 2016 and (vi) a reduction of $7.4 million in rents attributable to expiring leases.

(5) Initial Escrows and Reserves represent reserve balances as of January 9, 2017. For a description of Escrows and Reserves, please refer to "*Escrows and Reserves*" below.

Prudential Plaza

The Loan. The Prudential Plaza loan is secured by a first mortgage lien on the borrower's fee interest in two Class A office towers totaling 2,269,632 square feet, located in Chicago, Illinois. The whole loan has an outstanding principal balance as of the Cut-off Date of $415.0 million (the "Prudential Plaza Whole Loan") and is comprised of eight *pari passu* notes, each as described below. Note A-4-2 with a balance of $65.0 million is being contributed to the JPMDB 2017-C5 Trust. Note A-1 was contributed to the COMM 2015-CCRE26 trust and is the controlling note under the related co-lender agreement, the rights of which will be exercised by the related trustee (or, prior to the occurrence and continuance of a control termination event under the related pooling and servicing agreement, by the related directing certificateholder). However, the JPMDB 2017-C5 Trust will be entitled, under certain circumstances, to be consulted with respect to certain major decisions. The Prudential Plaza Whole Loan has a 10-year term and subsequent to a 48 month interest only period, will amortize on a 30-year schedule. The most recent prior financing of the Prudential Plaza property was included in the JPMCC 2006-LDP7 and JPMCC 2006-CB16 securitizations.

Whole Loan Summary				
	Original Balance	**Cut-off Date Balance**	**Note Holder**	**Controlling Piece**
A-1	$115,000,000	$115,000,000	COMM 2015-CCRE26	Yes
A-2-1	50,000,000	50,000,000	CD 2016-CD1	No
A-2-2 and A-3-3	75,000,000	75,000,000	CD 2016-CD2	No
A-3-1	40,000,000	40,000,000	COMM 2016-COR1	No
A-3-2 and A-4-1	70,000,000	70,000,000	CD 2017-CD3	No
A-4-2	65,000,000	65,000,000	JPMDB 2017-C5	No
Total	**$415,000,000**	**$415,000,000**		

The Borrower. The borrowing entity for the Prudential Plaza Whole Loan is SL PRU LLC, a Delaware limited liability company and special purpose entity.

The Loan Sponsor. The loan sponsor and nonrecourse carve-out guarantors are Michael Silberberg and Mark Karasick (the "Guarantors"), on a joint and several basis.

Michael Silberberg is a principal of Berkley Properties, LLC, a privately owned real estate holding company that acquires, renovates and manages hotels, offices, retail and multifamily properties in the Northeast. Additionally, directly or through affiliated companies, Berkley Properties, LLC has holdings in New York, New Jersey, Illinois, Alabama, Tennessee and Texas. Berkley Properties, LLC is headquartered in New York City.

Mark Karasick is a principal of the 601W Companies ("601W"). 601W manages private real estate acquisition, ownership, development and management portfolios. Since its founding more than 15 years ago, 601W has acquired a number of commercial properties throughout the country, totaling 24 million square feet with a collective value in excess of $5.0 billion. At 601W, Mark Karasick leads the acquisition, development and management of the 601W real estate portfolio.

Michael Silberberg and Mark Karasick have worked on numerous transactions in the Chicago central business district. In 2010, Berkley Properties, LLC purchased, and later sold, 180 North La Salle Street in the East Loop submarket and 601W is currently holding 550 West Jackson Avenue, an approximately 400,000 square feet office property in the West Loop submarket. The Guarantors also purchased the Aon Center, a 2.7 million square feet office building located adjacent to the Prudential Plaza property in October 2015 for $712 million ($260 per square foot).

The Prudential Plaza property was acquired by the prior owner (the "Prior Owner") in 2006 for $525 million ($231 per square foot), which Prior Owner was owned and controlled by sponsorship unaffiliated with the Guarantors (the "Prior Sponsorship"). The Prudential Plaza property was previously collateral for a $410.0 million first mortgage (the "Prior Loan"), which was deposited in equal portions in the JPMCC 2006-LDP7 and JPMCC 2006-CB16 securitization trusts (together, the "Prior Securitization") and an affiliate of the borrower under the Prior Loan also obtained a $60.0 million original principal balance mezzanine loan from an affiliate of Northstar. In 2012, the Prior Loan was transferred into special servicing as a result of impending lease expirations with two major tenants totaling approximately 19.0% of the total net rentable area, which tenants ultimately vacated the Prudential Plaza property.

Prudential Plaza

The Guarantors reached an agreement with the Prior Sponsorship for an equity recapitalization. In June 2013, the Guarantors and the Prior Securitization special servicer agreed to bifurcate the $410.0 million Prior Loan into a $336 million A-note and a $74 million B-note (hope note). As part of the loan modification, the Guarantors took control of the Prudential Plaza property and the Prior Owner and contributed $76.5 million of new equity into the property (while the Prior Sponsorship retained a minority non-controlling interest). In addition, as part of such agreement, the N-Star CDO VIII securitization, as the holder of the $60 million original principal balance mezzanine loan, agreed to modify its mezzanine loan to require payments to be made only from excess cash flow remaining following the payment of amounts then due under the Prior Loan, and a Northstar affiliate agreed to contribute $8.5 million of new equity into the Prudential Plaza property. The Guarantors and the mezzanine lender then allocated amounts payable under the modified mezzanine loan to the contributors of the new equity.

In connection with the origination of the Prudential Plaza Whole Loan, (i) the lender under the Prior Securitization accepted $336 million (a portion of the proceeds of the Prudential Plaza Whole Loan) in satisfaction of the Prior Loan, (ii) the hope note was cancelled without repayment and (iii) the mezzanine lender entered into a standstill agreement with GACC pursuant to which it agreed to terminate the existing mezzanine loan pledge. Additionally, the standstill agreement provides that no exercise of remedies may be undertaken under the unsecured mezzanine loan until the Prudential Plaza Whole Loan is fully satisfied, and the mezzanine lender agreed that during any event of default or Trigger Period (as defined below) no payments may be made on the unsecured mezzanine loan.

On February 24, 2016, the trustees of the Prior Securitization filed suit in the United States District Court for the Southern District of New York against the Guarantors and the Prior Owner alleging, among other things, that the defendants engaged in fraud, willful misconduct and intentional misrepresentation by failing to provide complete and accurate information regarding prospective leasing activity relating to the Prudential Plaza property in connection with the preparation of an appraisal used in connection with the calculation of the discounted payoff amount. The current borrower under the Prudential Plaza Whole Loan is not named as a defendant in the suit. For more information regarding the litigation, see "*Description of the Mortgage Pool–Litigation and Other Considerations*" in the Prospectus.

The Property. The Prudential Plaza property consists of two Class A office towers, One Prudential Plaza and Two Prudential Plaza, totaling 2,269,632 square feet located in Chicago, Illinois. One Prudential Plaza is a 41-story, 1,273,204 square foot building that was built in 1955 and renovated in 1990 and again in 2014-2015. Two Prudential Plaza is a 64-story, 996,428 square foot building that was completed in 1990. The two towers are connected by a public mezzanine level that contains approximately 60,000 square feet of restaurant and retail space. The Prudential Plaza property has a tenant base of approximately 131 tenants under 273 leases, including law firms, financial services, technology, media and marketing companies. No tenant accounts for greater than 3.9% of net rentable area. The Prudential Plaza property also features a five-level, 608-space underground parking facility that is run by AMPCO Parking, a third party operator, an underground connection to the Randolph Street commuter rail station, a landscaped one acre plaza and a tenant amenity space on the 11th floor. The tenant amenity space features a 10,000 square foot gym, a tenant lounge and an outdoor rooftop space that includes a bar and an outdoor fireplace and offers unobstructed views of Millennium Park.

In 2014, the Guarantors invested over $30.0 million in capital expenditures and an additional approximately $26.6 million in tenant improvements for building renovations and upgrades to tenant spaces. Major projects included an elevator modernization and cab renovation, window replacements in vacant spaces, a convector replacement, the creation of the tenant amenity space on the 11th floor, exterior lighting renovations and a complete renovation of the lobby. The investments to upgrade the Prudential Plaza property have resulted in positive leasing velocity with 654,767 square feet of leases signed between January 2015 and May 2016. The table below summarizes recent leasing activity at the Prudential Plaza property since October 2014.

Prudential Plaza

Recent Leasing(1)(2)			
Date of Lease Execution	**Lease Count**	**SF**	**Gross Rent**
Oct 2014	2	24,267	$819,054
Nov 2014	1	2,489	80,011
Dec 2014	3	28,471	946,092
Jan 2015	4	44,249	1,241,990
Feb 2015	1	239	6,271
Mar 2015	4	54,103	1,953,948
Apr 2015	4	6,892	134,245
May 2015	3	16,704	621,447
Jun 2015	6	48,139	1,902,909
Jul 2015	11	127,537	4,487,880
Aug 2015	8	63,228	2,359,173
Sep 2015	1	2,319	92,377
Oct 2015	1	577	23,435
Nov 2015	4	35,486	1,325,724
Dec 2015	8	173,316	6,676,301
Jan 2016	0	0	0
Feb 2016	3	28,699	1,514,381
Mar 2016	6	25,758	1,392,647
Apr 2016	1	24,226	955,958
May 2016	2	3,295	162,736
Jun 2016	3	37,541	1,271,534
Jul 2016	1	5,385	212,511
Aug 2016	7	102,560	3,700,809
Sept 2016	0	0	0
Oct 2016	0	0	0
Nov 2016	0	0	0
Dec 2016	0	0	0
Total	**84**	**855,480**	**$31,881,435**

(1) As provided by the borrower.
(2) Includes expansions and lease renewals.

Total leasing at the Prudential Plaza property between October 2014 and August 2016 included 855,480 square feet (37.7% of net rentable area) which accounts for approximately $31.9 million in gross rent. This includes 502,390 square feet (22.1% of net rentable area) leased since loan origination in July 2015. Major new leases include Wilson (87,386 square feet, 3.9% of net rentable area), Clark Hill (71,813 square feet, 3.2% of net rentable area), Cision US, Inc. (49,703 square feet, 2.2% of net rentable area), Pandora (32,331 square feet, 1.4% of net rentable area), Chicago Council on Global Affairs (29,035 square feet, 1.3% of net rentable area), University of Chicago (23,710 square feet, 1.0% of net rentable area), Prescient Edge, LLC (23,616 square feet, 1.0% of net rentable area), Textura Corporation (23,374 square feet, 1.0% of net rentable area) and CA Ventures (23,672 square feet, 1.0% of net rentable area).

The Prudential Plaza property is situated immediately north of Millennium Park and one block east of Michigan Avenue, a major north-south roadway in Chicago. The Prudential Plaza property is accessible via Interstate 90/94 from the west, Lake Shore Drive from the east and Wacker Drive. The Prudential Plaza property also has pedestrian access via underground pedestrian corridors that provide direct access to neighboring hotels, department stores, office buildings and cultural attractions throughout the city of Chicago.

As of November 30, 2016, the Prudential Plaza property is 77.1% occupied by 273 tenants. The largest tenant, Wilson Sporting Goods Co. ("Wilson"), occupies 3.9% of net rentable area through December 2029. Wilson manufactures sporting goods for nearly every major sport through its Wilson, Louisville, Demarini and Atec brands. The company offers its products through dealers in the United States and internationally. Founded in 1913 and based in Chicago, Illinois, Wilson has locations in the United States, Mexico/Latin America, Brazil, Germany, Spain, France, Italy, the United Kingdom, Australia, Japan and Korea. As of March 1989, Wilson operates as a subsidiary of Amer Sports Corp., which guaranties the lease. Upon taking occupancy of its space, the Prudential Plaza property will serve as the headquarters of the company. Wilson has one five-year renewal option and one termination option effective December 31, 2026 with 15 months' notice, subject to payment of a termination fee equal to the unamortized leasing costs amortized at a rate of 8% per year. Wilson will be entitled to rent abatement on the first month of each year during the lease term. Neither the gap period prior to commencement of such lease nor such rent abatement periods have been reserved for.

Prudential Plaza

The second largest tenant, Optiver US LLC ("Optiver"), occupies 3.3% of net rentable area through April 2023. Optiver engages in the trading of stocks, futures, and options. Optiver was founded in 1999, and has its US headquarters in Chicago, Illinois. Optiver is a subsidiary of Optiver Holding B.V., a global electronic market maker. Optiver Holdings B.V. was founded in 1986, and has over 750 employees in over 40 different nations. The company focuses on on-screen liquidity, covering listed derivatives, cash equities, ETF's, bonds, and foreign exchange. Optiver has been at the property since 2008 and recently signed a new lease to take additional space on the 14th floor (approximately 25,000 square feet with base rent of $20.25 per square foot triple net) previously occupied by McGraw Hill Financial, Inc. Additionally, Optiver has one five-year renewal option remaining and no termination options. Optiver US LLC is entitled to rent abatement from May 2017 to October 2017 and from May 2018 to September 2018, as to which only two months have been reserved for.

The third largest tenant, Clark Hill, occupies 3.2% of net rentable area through December 2032. Clark Hill is an entrepreneurial, full service law firm serving clients in all areas of business legal services, government and public affairs and personal legal services. Clark Hill was founded in 1890 and has over 350 attorneys and legal professionals. The firm's practice areas include administrative and behavioral healthcare law, corporate restructuring and bankruptcy, estate planning and probate, government and public affairs, insurance and reinsurance, municipal finance, litigation, real estate, white collar criminal defense and economic development services, among others. Clark Hill signed a 15-year lease for 71,813 square feet at the Prudential Plaza property in December of 2015. The Clark Hill lease commenced on January 1, 2017 and the tenant took occupancy of its space at that time. Clark Hill has one five-year renewal option and the option to terminate its lease beginning on the last day of the 10th year of the lease term upon at least 15 months prior written notice, subject to termination fees as set forth in the lease documents. Clark Hill signed a 15-year lease for its space which commenced on January 1, 2017 and has a rent abatement period from January 2017 to July 2017, which has not been reserved for.

The Prudential Plaza property is located in the city of Chicago, Illinois, one block east of North Michigan Avenue in the East Loop office submarket. Located adjacent to Millennium Park, the Prudential Plaza property is within walking distance of numerous dining, shopping and cultural attractions. Notable nearby attractions include The Harold Washington Library, the world's largest public library, popular downtown theatres, Lyric Opera Goodman Theatre and Adler & Sullivan's Auditorium Theatre and the Magnificent Mile, one of the world's premier shopping districts. Several hotels are also in walking distance, including the Palmer House, which is a block from the Prudential Plaza property, a Hilton, Hyatt Regency, Sheraton, the Renaissance, Hotel Blake and the W Hotel, among others.

The East Loop office submarket contains 83 buildings totaling approximately 28.0 million square feet, including 16 Class A buildings totaling approximately 16.6 million square feet. The average quoted rent in the East Loop Class A submarket was $28.06 per square foot as of the third quarter of 2016 and the vacancy was 12.9% in the same period. The East Loop Class A submarket also experienced positive net absorption of 467,653 square feet as of the third quarter of 2016. Additionally, there is no reported new office construction underway or planned in the East Loop submarket. Current activity in the East Loop office sector is continued repositioning of the existing inventory. In July 2015, Kraft Heinz announced that it is moving its corporate headquarters from Northfield, Illinois to the East Loop submarket of Chicago. Kraft Heinz took over approximately 170,000 square feet across five floors in the AON Center, located next door to the Prudential Plaza property, in early 2016.

The appraisal identified a set of six comparable properties in the downtown Chicago area that it considered directly competitive with the Prudential Plaza property. The buildings range from 737,308 to 2,744,552 square feet with an occupancy range of 67% to 96%. Leases signed at the competitive properties range from $17.00 to $31.00 per square foot. The table below summarizes the appraisal's competitive set.

Competitive Set(1)

Property Name	Year Built	Net Rentable Area (SF)	Occupancy	Recent Leasing (PSF)
Prudential Plaza Property	**1955, 1990**	**2,269,632(2)**	**77.1%(2)**	**$23.20(3)**
AON Center	1974	2,744,552	90%	$19.50 - $22.50
Illinois Center	1972	2,132,048	75%	$17.50 - $18.50
AMA Plaza	1971	1,141,760	92%	$24.28 - $31.00
Chicago Title and Trust Center I	1992	1,068,877	96%	$18.08 - $30.00
303 East Wacker	1979	859,187	67%	$17.00 - $18.50
Equitable Office Building	1966	737,308	95%	$23.00 - $25.50
Total / Wtd. Avg.(4)		**8,683,732**	**85.5%**	

(1) Source: Appraisal dated July 29, 2016.
(2) Based on the November 30, 2016 underwritten rent roll and includes approximately 6.9% of tenants by net rentable area who may not yet be in occupancy.
(3) Represents Avg. U/W Base Rent PSF on a triple net basis for the Prudential Plaza property.
(4) Total/Wtd. Avg. excludes the Prudential Plaza property.

Prudential Plaza

Historical and Current Occupancy[(1)]			
2013[(2)]	2014[(2)]	2015[(2)]	Current[(2)]
69.6%	64.0%	68.3%	77.1%

(1) Historical occupancies are as of December 31 of each respective year.
(2) Based on the underwritten rent roll dated November 30, 2016.

Tenant	Ratings[(2)] Fitch/Moody's/S&P	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	% of Total Base Rent	Lease Expiration Date
Wilson[(3)]	NA / NA / NA	87,386	3.9%	$22.00	4.6%	12/31/2029
Optiver US LLC[(4)]	NA / NA / NA	73,779	3.3%	$20.90	3.7%	4/30/2023
Clark Hill[(5)]	NA / NA / NA	71,813	3.2%	$26.30	4.5%	12/31/2032
Leydig, Voit & Mayer, Ltd.	NA / NA / NA	66,783	2.9%	$25.88	4.2%	9/30/2025
CBS Radio Holdings Corp.[(6)]	BBB / Baa2 / BBB	63,453	2.8%	$21.65	3.3%	4/30/2028
The Prudential Insurance Company	A- / Baa1 / A	51,646	2.3%	$26.31	3.3%	7/31/2025
McDermott, Will & Emery, LLP	NA / NA / NA	50,178	2.2%	$21.00	2.5%	10/31/2028
Cision US, Inc.	NA / NA / NA	49,703	2.2%	$19.28	2.3%	1/31/2023
Textura Corporation	A+ / A1 / AA-	46,748	2.1%	$23.64	2.7%	8/1/2027
Crossmark Consumer Engagements, LLC	NA / NA / NA	44,463	2.0%	$22.00	2.4%	6/30/2023

Tenant Summary[(1)]

(1) Based on the underwritten rent roll.
(2) Ratings provided are for the parent company of the entity listed in the "Tenant" field whether or not the parent company guarantees the lease.
(3) Wilson signed a 12-year lease for its space which commences on January 1, 2018. Wilson has the right to terminate its lease on December 31, 2026 with 15 months' prior written notice, subject to payment of a termination fee equal to the unamortized leasing costs amortized at a rate of 8% per year. In addition, Wilson will be entitled to a rent abatement on the first month of each year during the lease term. Neither the gap period prior to commencement of such lease nor such rent abatement periods have been reserved for.
(4) Optiver US LLC is entitled to a rent abatement from May 2017 to October 2017 and from May 2018 to September 2018, for which only two months have been reserved for.
(5) Clark Hill signed a 15-year lease for its space which commenced on January 1, 2017 and has a rent abatement period from January 2017 to July 2017, which has not been reserved for. The tenant has the right to terminate its lease on December 31, 2026, upon at least 15 months' prior written notice, subject to a termination fee equal to the then unamortized leasing costs associated with the Clark Hill lease amortized at a rate of 8% per year.
(6) CBS Radio Holdings Corp. executed an early renewal option for its space on floors 9-11, totaling approximately 63,228 square feet at a higher rent of $22.50 per square foot for an additional 10 years. CBS Radio Holdings Corp. relinquished a portion of its space on the 12th floor (8,068 square feet). Additionally, the tenant has 225 square feet of space that expires on April 30, 2018. CBS has a 50% rent abatement period from May 2018 to December 2019, which has not been reserved for.

Lease Rollover Schedule[(1)(2)]

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	520,216	22.9%	NAP	NAP	520,216	22.9%	NAP	NAP
2017	18	39,695	1.7	$916,289	2.2%	559,911	24.7%	$916,289	2.2%
2018	43	157,475	6.9	3,522,284	8.5	717,386	31.6%	$4,438,572	10.7%
2019	13	57,943	2.6	1,252,766	3.0	775,329	34.2%	$5,691,338	13.7%
2020	20	56,447	2.5	1,461,324	3.5	831,776	36.6%	$7,152,662	17.2%
2021	27	103,449	4.6	2,565,226	6.2	935,225	41.2%	$9,717,888	23.4%
2022	21	97,607	4.3	2,583,478	6.2	1,032,832	45.5%	$12,301,366	29.6%
2023	29	234,546	10.3	5,006,956	12.1	1,267,378	55.8%	$17,308,322	41.7%
2024	12	54,588	2.4	1,351,648	3.3	1,321,966	58.2%	$18,659,970	44.9%
2025	26	202,902	8.9	5,144,441	12.4	1,524,868	67.2%	$23,804,410	57.3%
2026	17	99,793	4.4	3,416,341	8.2	1,624,661	71.6%	$27,220,751	65.5%
2027	18	200,088	8.8	3,948,700	9.5	1,824,749	80.4%	$31,169,451	75.0%
2028 & Beyond	29	444,883	19.6	10,371,197	25.0	2,269,632	100.0%	$41,540,648	100.0%
Total / Wtd. Avg.	**273**	**2,269,632**	**100.0%**	**$41,540,648**	**100.0%**				

(1) Based on the underwritten rent roll.
(2) Certain tenants may have termination or 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.

Prudential Plaza

Operating History and Underwritten Net Cash Flow							
	2013	2014	2015	TTM[1]	Underwritten	Per Square Foot	%[2]
Rents In Place[3]	$28,764,554	$28,473,086	$30,025,537	$34,261,798	$41,540,648	$18.30	48.9%
IG Rent Credit	0	0	0	0	232,359	0.10	0.3
Vacant Income	0	0	0	0	17,967,138	7.92	21.2
Gross Potential Rent	**$28,764,554**	**$28,473,086**	**$30,025,537**	**$34,261,798**	**$59,740,145**	**$26.32**	**70.3%**
Total Reimbursements	20,442,385	18,888,044	20,087,785	21,436,527	25,198,144	11.10	29.7
Net Rental Income	**49,206,940**	**47,361,130**	**50,113,322**	**55,698,324**	**84,938,289**	**$37.42**	**100.0%**
(Vacancy/Credit Loss)[4]	0	0	0	0	(17,967,138)	(7.92)	(21.2)
Other Income	3,318,520	2,915,164	3,208,355	3,160,239	3,160,239	1.39	3.7
Effective Gross Income	**$52,525,460**	**$50,276,294**	**$53,321,676**	**$58,858,563**	**$70,131,390**	**$30.90**	**82.6%**
Total Expenses	**$30,482,948**	**$28,845,540**	**$32,167,828**	**$32,295,671**	**$32,570,196**	**$14.35**	**46.4%**
Net Operating Income[5]	**$22,042,511**	**$21,430,754**	**$21,153,848**	**$26,562,892**	**$37,561,194**	**$16.55**	**53.6%**
Total TI/LC, Capex/RR	0	0	0	0	3,658,566	1.61	5.2
Net Cash Flow	**$22,042,511**	**$21,430,754**	**$21,153,848**	**$26,562,892**	**$33,902,628**	**$14.94**	**48.3%**

(1) TTM column represents the trailing 12-month period ending on November 30, 2016.
(2) % column represents percentage of Net Rental Income for all revenue lines and represents percentage of Effective Gross Income for the remainder of the fields.
(3) Rent in Place includes contractual rent steps taken through January 2018.
(4) Vacancy was underwritten at the in-place vacancy of 20.4% compared to the East Loop submarket vacancy rate of 12.9%.
(5) The approximate $11.0 million increase in Underwritten Net Operating Income from TTM to Net Operating Income figure is due to (i) approximately $11.1 million attributable to leases that are signed but have not yet commenced, (ii) approximately $1.0 million in step rents taken through January 2018, (iii) approximately $0.2 million in rent credit relating to investment grade tenants on long term leases, (iv) approximately $0.5 million representing the differential between the underwritten management fee cap of $1.0 million against the most recent management fee of approximately $1.5 million, (v) $5.9 million in rent abatements that were effective in the trailing 12 months ending November 2016 and (vi) a reduction of $7.4 million in rents attributable to expiring leases.

Property Management. The Prudential Plaza property is managed by SL PRU Property Manager LLC, a borrower affiliate. The Prudential Plaza property is sub-managed by Jones Lang LaSalle Americas (Illinois), LP ("Jones Lang LaSalle"). Jones Lang LaSalle is a financial and professional services firm that specializes in commercial real estate services and investment management.

Escrows and Reserves. At loan origination, the borrower deposited (i) $1,134,682 into a tax reserve account, (ii) $248,278 into an insurance reserve account, (iii) $2,525,657 into a replacement reserve account, (iv) $21,489,422 into a TI/LC reserve account for existing TI/LC obligations due to certain tenants, (v) $35,000,000 into a future leasing reserve account and (vi) $12,911,435 into a rent abatement reserve account.

As of January 2017, the current amounts on deposit are (i) $7,572,461 in the tax reserve account, (ii) $697,045 in the insurance reserve account, (iii) $1,338,519 in the replacement reserve account, (iv) $554,171 in the existing TI/LC reserve account (the "Existing TI/LC Account"), (v) $11,219,368 (the "Future TI/LC Amount") in the future leasing reserve account (the "Future TI/LC Account"), all of which is earmarked for future TI/LCs based on recent leases signed and (vi) $2,416,178 in the rent abatement reserve account. The Future TI/LC Amount includes $3,058,133 that was initially included in the Existing TI/LC Account but was determined to be in excess of the amount necessary to pay approved leasing expenses under the then-current leases and was reallocated into the Future TI/LC Account to be available to pay approved leasing expenses for future leases entered into by the borrower.

In connection with the Wilson lease, a Wilson TI reserve of $6,300,000 was established, of which $3,100,000 was funded through loan sponsor equity and $3,200,000 was transferred from the Future TI/LC Account. The $11,219,368 remaining in the Future TI/LC Account is net of the $3,200,000 transferred to the Wilson TI reserve. Amounts in the Wilson TI reserve are required to be used to cover certain tenant improvements associated with the Wilson lease, and an amount not to exceed $873,860 thereof may, at the tenant's election, be applied towards monthly base rent during the term of the lease.

Tax Escrows - On a monthly basis, the borrower is required to deposit reserves of 1/12 of the estimated annual real estate taxes, which currently equates to $1,134,682.

Insurance Escrows - On a monthly basis, the borrower is required to escrow 1/12 of annual insurance premiums, which currently equates to $82,759.

Replacement Reserves - On a monthly basis, the borrower is required to escrow $47,671 ($0.25 per square foot annually) into a replacement reserve. The replacement reserve is not subject to a cap.

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Future Leasing Reserves - On a monthly basis, the borrower is required to escrow $236,236 into a future leasing reserve account until August 2018, on which date the amount will increase to $377,978. Such monthly deposits into the future leasing reserve will no longer be required if (i) 85% of the net rentable area of the Prudential Plaza property is leased in the lender's reasonable determination or (ii) a transfer and assumption of the Prudential Plaza Whole Loan is consummated with a third party in an arm's length transaction; provided that in either case monthly deposits in an amount equal to $238,344 into the future leasing reserve will be required if the reserve balance drops below $5,000,000, for so long as the future leasing reserve is less than $10,000,000. For so long as the debt service coverage ratio is less than 1.25x as of any calculation date and the amount on deposit in the Wilson TI reserve is less than $3,800,000, any deposit required to the future leasing reserve is required to be deposited into the Wilson TI reserve up to an amount equal to such shortfall, or if such deposit is no longer required or the borrower otherwise elects, the borrower is required to deposit, on a monthly basis, an amount equal to such shortfall into the Wilson TI reserve.

Lockbox / Cash Management. The Prudential Plaza Whole Loan is structured with a hard lockbox and in-place cash management. All rents and other payments are required to be deposited directly into a clearing account controlled by the lender. All funds in the clearing account are required to be transferred on a daily basis into a deposit account controlled by the lender and disbursed in accordance with the Prudential Plaza Loan documents. Provided no Trigger Period (as defined below) is continuing, excess cash in the deposit account is required to be disbursed to borrower, or if a new mezzanine lender exists, to mezzanine lender, in accordance with the Prudential Plaza Loan documents.

A "Trigger Period" will commence upon (i) the occurrence of an event of default under the Prudential Plaza Loan documents, (ii) the debt service coverage ratio being less than 1.15x as of any calendar quarter or (iii) the occurrence of a new mezzanine loan default, and will end if (a) with respect to clause (i) the event of default has been cured, (b) with respect to clause (ii) the debt service coverage ratio is at least 1.20x for two consecutive calendar quarters and (c) with respect to clause (iii) the receipt by lender of a new mezzanine loan default revocation notice.

Current Mezzanine or Subordinate Indebtedness*.* As discussed in *"The Loan Sponsor"* herein, there is an existing $60.0 million loan between Wells Fargo Bank, National Association, as Trustee for the Beneficial Owners of N-Star CDO VIII Grantor Trust and BFPRU II, LLC, which was initially structured as a mezzanine loan. This loan was converted to an unsecured loan which has been fully subordinated pursuant to a standstill, intercreditor and subordination agreement, and is not secured by a pledge.

Permitted Mezzanine Debt. The Prudential Plaza Whole Loan permits an approved mezzanine loan in a maximum amount of $20,000,000 provided, among other things, (i) no event of default or Trigger Period is then continuing, (ii) the future leasing reserve is drawn down to $12.5 million or less, (iii) the mezzanine loan results in a combined debt yield of no less than 9.0%, (iv) the proceeds from the mezzanine loan will be deposited into the mortgage lender's future leasing reserve, (v) the combined debt service coverage ratio is not less than 1.40x on an amortizing basis and (vi) the loan to value ratio of the combined loans is not more than 64.6%.