Mortgaged Property Information					
Number of Mortgaged Properties	1				
Location (City/State)	San Francisco, California				
Property Type	Office				
Size (SF)	46,752				
Total Occupancy as of 7/1/2016	100.0%				
Owned Occupancy as of 7/1/2016	100.0%				
Year Built / Latest Renovation	1927 / 2008				
Appraised Value	\$40,500,000				
Underwritten Revenues	\$3,552,055				
Underwritten Expenses	\$1,072,817				
Underwritten Net Operating Income (NOI)	\$2,479,238				
Underwritten Net Cash Flow (NCF)	\$2,425,473				
Cut-off Date LTV Ratio	74.1%				
Maturity Date LTV Ratio	68.2%				
DSCR Based on Underwritten NOI / NCF	1.30x / 1.27x				
Debt Yield Based on Underwritten NOI / NCF	8.3% / 8.1%				

Mortgage Loan Information						
Loan Seller		GSMC				
Cut-off Date Principal Balance		\$30,000,000				
Cut-off Date Principal Balance per SF		\$641.68				
Percentage of Initial Pool Balance		3.1%				
Number of Related Mortgage Loans		None				
Type of Security		Fee Simple				
Mortgage Rate		4.9095%				
Original Term to Maturity (Months)		120				
Original Amortization Term (Months)		360				
Original Interest Only Period (Months)		60				
Borrower Sponsor ⁽¹⁾	Joseph J. Sitt					
Escrows						
	Upfront	Monthly				
Taxes	\$0	\$17,999				
Insurance	\$0	\$0				
Replacement Reserves	\$0	\$779				
TI/LC	\$0	\$5,844				
Other ⁽²⁾	\$32,670	\$0				

Sources and Uses

Sources	\$	%	Uses	\$	%
Loan Amount	\$30,000,000	74.6%	Purchase Price	\$40,000,000	99.4%
Principal's New Cash Contribution	10,236,864	25.4	Closing Costs	204,194	0.5
			Reserves	32,670	0.1
Total Sources	\$40,236,864	100.0%	Total Uses	\$40,236,864	100.0%
Total Sources	\$40,236,864	100.0%			

Joseph J. Sitt is the non-recourse carveout guarantor under the 634 Second Street Loan. Upfront other reserve represents a \$32,670 deferred maintenance escrow.

The following table presents certain information relating to the major tenants (of which, certain tenants may have co-tenancy provisions) at the 634 Second Street Property:

Largest Tenants Based on Underwritten Base Rent

Tenant Name	Credit Rating (Fitch/MIS/S&P) ⁽¹⁾	Tenant GLA	% of GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	Lease Expiration	Renewal / Extension Options
Okta	NR / NR / NR	45,032	96.3%	\$2,597,446	97.4%	\$57.68	9/30/2024	1, 5-year option
Sajj Mediterranean	NR/ NR / NR	1,720	3.7	68,742	2.6	39.97	11/13/2023	NA
Largest Tenants	•	46,752	100.0%	\$2,666,188	100.0%	\$57.03	_	
Vacant Spaces (Owned Space)		0	0.0	0	0.0	0.00		
Totals / Wtd. Avg. Tenants	•	46,752	100.0%	\$2,666,188	100.0%	\$57.03	_	

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

The following table presents certain information relating to the lease rollover schedule at the 634 Second Street Property 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	% 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	0	0.0	0.0%	0	0.0	0.00	0
2018	0	0.0	0.0%	0	0.0	0.00	0
2019	0	0.0	0.0%	0	0.0	0.00	0
2020	0	0.0	0.0%	0	0.0	0.00	0
2021	0	0.0	0.0%	0	0.0	0.00	0
2022	0	0.0	0.0%	0	0.0	0.00	0
2023	1,720	3.7	3.7%	68,742	2.6	39.97	1
2024	45,032	96.3	100.0%	2,597,446	97.4	57.68	1
2025	0	0.0	100.0%	0	0.0	0.00	0
2026	0	0.0	100.0%	0	0.0	0.00	0
2027	0	0.0	100.0%	0	0.0	0.00	0
2028 & Thereafter	0	0.0	100.0%	0	0.0	0.00	0
Vacant	0	0.0	100.0%	0	0.0	0.00	0
Total / Wtd. Avg.	46,752	100.0%		\$2,666,188	100.0%	\$57.03	2

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

The following table presents certain information relating to historical occupancy at the 634 Second Street Property:

Historical Leased %(1)

2014	2015	2016	As of 7/1/2016
100.0%	83.3%	100.0%	100.0%

⁽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 the historical operating performance and the Underwritten Net Cash Flow at the 634 Second Street Property:

Cash Flow Analysis⁽¹⁾

	2014	2015	2016	Underwritten ⁽²⁾	Underwritten \$ per SF
Base Rental Revenue	\$1,793,724	\$1,542,633	\$2,614,224	\$2,666,188	\$57.03
Total Reimbursement Revenue	680,793	582,593	962,601	1,072,817	22.95
Gross Revenue	\$2,474,516	\$2,125,226	\$3,576,824	\$3,739,005	\$79.98
Vacancy Loss	0	0	0	(186,950)	(4.00)
Rent Abatement	0	(535,542)	(311,601)	0	0.00
Effective Gross Revenue	\$2,474,516	\$1,589,684	\$3,265,224	\$3,552,055	\$75.98
Total Operating Expenses	\$692,434	\$693,262	\$693,279	\$1,072,817	\$22.95
Net Operating Income	\$1,782,083	\$896,423	\$2,571,944	\$2,479,238	\$53.03
TI/LC	0	0	0	44,414	0.95
Capital Expenditures	0	0	0	9,350	0.20
Net Cash Flow	\$1,782,083	\$896,423	\$2,571,944	\$2,425,473	\$51.88

Certain items such as straight line rent, interest expense, interest income, lease cancellation income, depreciation, amortization, debt service payments and any other non-recurring or non-operating items were excluded from the historical presentation and are not considered for the underwritten cash flow. Underwritten cash flow based on contractual rents as of July 1, 2016 and contractual rent steps through January 31, 2017.