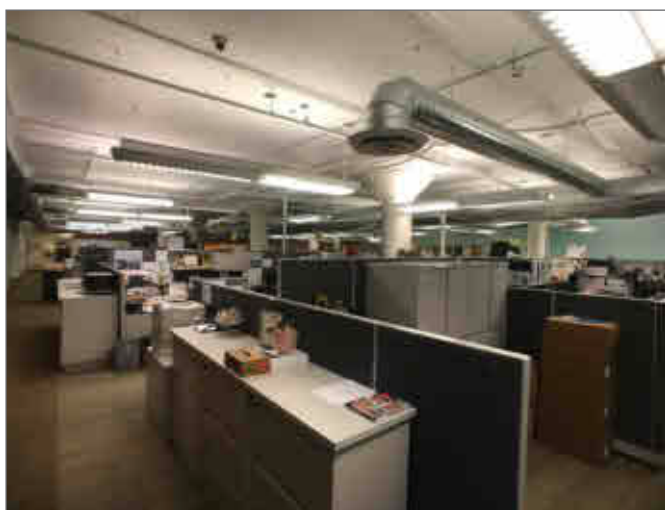
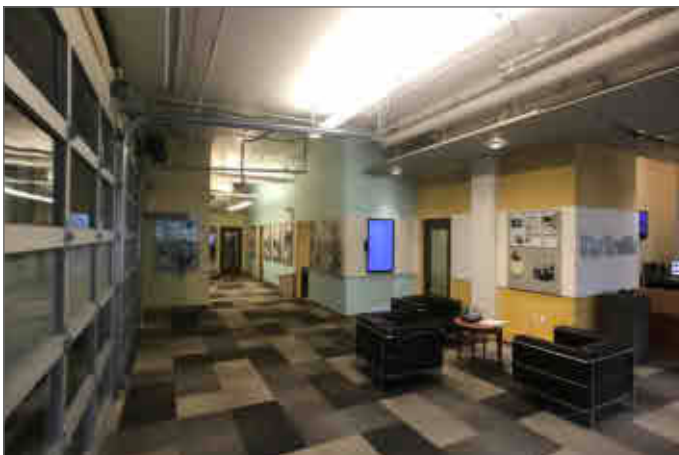
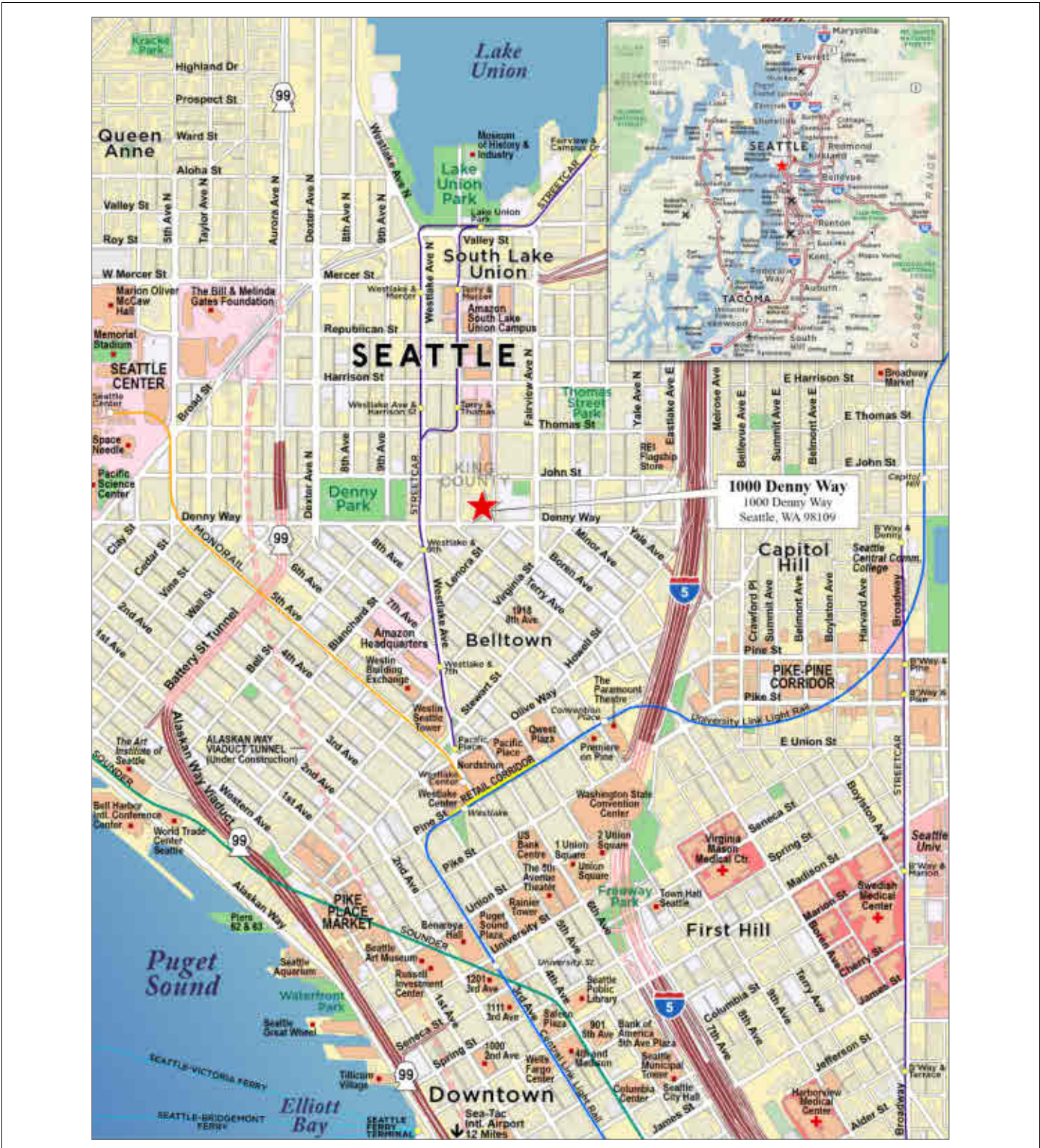


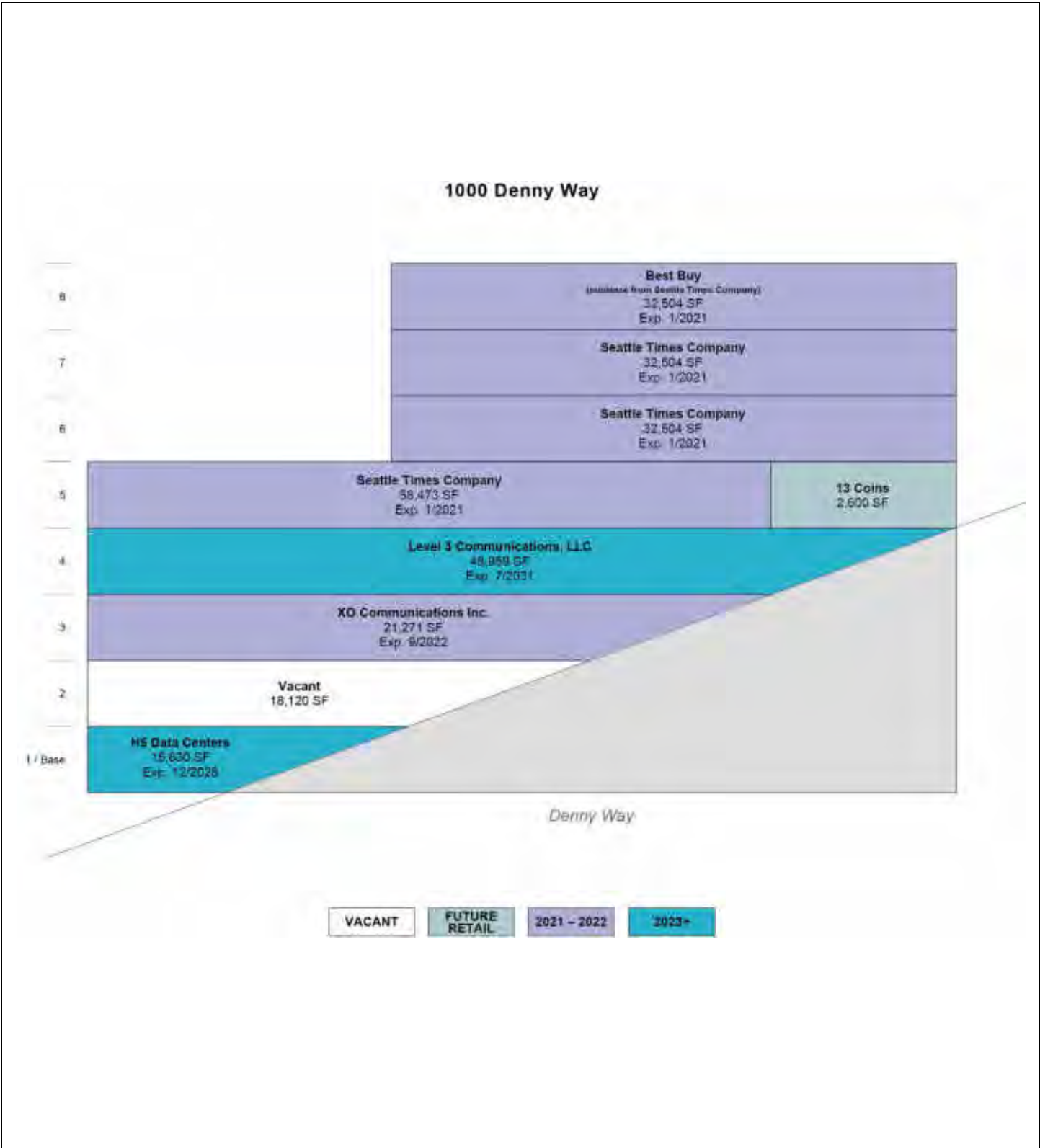
1000 Denny Way



1000 Denny Way



1000 Denny Way



1000 Denny Way

Mortgage Loan Information

Mortgage Loan Seller:	Barclays
Original Principal Balance:	\$56,000,000
Cut-off Date Principal Balance:	\$56,000,000
% of IPB:	6.5%
Loan Purpose:	Refinance
Borrower:	H5 Capital - Seattle Real Estate II, LLC
Sponsor:	Josh Simms
Interest Rate:	5.10700%
Note Date:	1/24/2017
Maturity Date:	2/6/2027
Interest-only Period:	120 months
Original Term:	120 months
Original Amortization Term:	None
Amortization Type:	Interest Only
Call Protection:	L(24),Def(92),O(4)
Lockbox / Cash Management:	Hard / Springing
Additional Debt:	N/A
Additional Debt Balance:	N/A
Additional Debt Type:	N/A

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type – Subtype:	Office – CBD
Net Rentable Area (SF):	262,565
Location:	Seattle, WA
Year Built / Renovated:	1929, 1965 / 2016
Occupancy⁽¹⁾:	92.1%
Occupancy Date:	2/1/2017
4th Most Recent NOI (As of):	\$4,633,884 (12/31/2013)
3rd Most Recent NOI (As of):	\$5,216,913 (12/31/2014)
2nd Most Recent NOI (As of)⁽²⁾:	\$5,551,193 (12/31/2015)
Most Recent NOI (As of)⁽²⁾⁽³⁾:	\$5,066,012 (TTM 11/30/2016)
UW Economic Occupancy:	90.1%
UW Revenues:	\$6,834,905
UW Expenses:	\$1,111,248
UW NOI⁽³⁾:	\$5,723,657
UW NCF:	\$5,131,826
Appraised Value / Per SF⁽⁴⁾:	\$108,000,000 / \$411
Appraisal Date:	12/19/2016

Escrows and Reserves⁽⁵⁾

	Initial	Monthly	Initial Cap
Taxes:	\$134,386	\$33,596	N/A
Insurance:	\$0	Springing	N/A
Replacement Reserves:	\$0	\$4,376	N/A
TI/LC⁽⁶⁾:	\$2,200,000	Springing	\$2,200,000
Other⁽⁷⁾:	\$1,970,000	\$0	N/A

Financial Information

Cut-off Date Loan / SF:	\$213
Maturity Date Loan / SF:	\$213
Cut-off Date LTV:	51.9%
Maturity Date LTV:	51.9%
UW NCF DSCR:	1.77x
UW NOI Debt Yield:	10.2%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan	\$56,000,000	100.0%	Return of Equity	\$27,172,602	48.5%
			Payoff Existing Debt	23,680,650	42.3
			Upfront Reserves	4,304,386	7.7
			Closing Costs	842,362	1.5
Total Sources	\$56,000,000	100.0%	Total Uses	\$56,000,000	100.0%

(1) Occupancy excludes 2,600 square feet of retail space currently occupied by 13 Coins. 13 Coins is not currently paying rent and is vacating its space in July 2017 coinciding with the termination of a separate 12,390 square foot 13 Coins restaurant adjacent to the property.

(2) The decrease in Most Recent NOI from 2nd Most Recent NOI is the result of XO Communications vacating 18,120 square feet of space in September 2015.

(3) The increase in UW NOI from Most Recent NOI is the result of an increase in occupancy due to H5 Data Centers, which executed a lease for 15,630 square feet in January 2017.

(4) The land appraised value of 1000 Denny Way as of December 19, 2016 is \$61,500,000 which represents a 91.1% loan-to-land ratio as of the Cut-off Date.

(5) For a full description of Escrows and Reserves, please refer to "Escrows and Reserves" below.

(6) The borrower delivered a letter of credit in lieu of future tenant improvements and leasing commissions reserves in the amount of \$2,200,000.

(7) Other Initial Escrows and Reserves include a \$1,500,000 letter of credit in lieu of the requirement for debt service reserves and a \$470,000 reserve for costs to improve the H5 Data Centers space.

1000 Denny Way

The Loan. The 1000 Denny Way mortgage loan has an outstanding principal balance as of the Cut-off Date of \$56.0 million and is secured by a first mortgage lien on an eight-story, 262,565 square foot, Class B office building located in Seattle, Washington. The mortgage loan has a 10-year term and is interest-only for the full term of the mortgage loan. The previously existing debt secured by the property was securitized in the WFRBS 2011-C3 transaction.

The Property. 1000 Denny Way is an eight-story, 262,565 square foot, Class B office building located on a 1.41-acre parcel in the South Lake Union area of Seattle, Washington. The original eight-story portion of the property was built by the Seattle Times in 1929 and the five-story portion on the south side of the property was built in 1965. The property was acquired by the sponsor in January 2011 through a sale/leaseback transaction with the Seattle Times Company for \$40.7 million. Following the sponsor's acquisition, Amazon continued their expansion in 2012 of their world headquarters, which is currently situated immediately to the north and to the south of 1000 Denny Way. Adjacent to 1000 Denny Way is a newly constructed, Amazon-occupied 340,400 square foot Class A office building, which is also part of Amazon's urban campus. In addition, approximately four blocks from the property are two 1.1 million square foot office towers occupied by Amazon and an additional 1.1 million square foot office tower under construction. As of August 2016, Amazon reportedly occupied 34 buildings consisting of approximately 8.5 million square feet in Seattle, most of which is located in the South Lake Union neighborhood, which collectively serves as their world headquarters. Between 2013 and 2016, approximately \$778,554 has been invested in the 1000 Denny Way property, including a new roof, elevator upgrades and security improvements.

As of February 1, 2017, the property was 92.1% occupied by five tenants and four ancillary tenants and has averaged 94.9% occupancy since 2011. The largest tenant, Seattle Times Company ("Seattle Times"), leases 47.0% of net rentable area (59.4% when including its space subleased to Best Buy) of the net rentable area through January 2021, comprising the entirety of the fifth, sixth, seventh and eighth floors, and has been at the property since it was built in 1929. Seattle Times' base rent (inclusive of Best Buy sublease) is \$3,073,836 (approximately \$19.71 per square foot) which according to the appraisal, is approximately 22% below market. Seattle Times currently subleases the eighth floor to Best Buy with a coterminous expiration date and the same rental rate, which utilizes its office space for web development. The Seattle Times was founded in 1896 and currently is one of the largest print and digital news media companies in the United States. The Seattle Times has won 10 Pulitzer Prizes and has been a finalist on 14 other occasions since 1982, journalism's highest honor. The property serves as the headquarters and the only office of the Seattle Times. See "*Description of the Mortgage Pool — Tenant Issues/Lease Expirations and Terminations/Other*" in the Prospectus.

The second largest tenant, Level 3 Communications, LLC ("Level 3 Communications"), leases 18.6% of the net rentable area through July 2031, comprising the entirety of the fourth floor, and utilizes its space as a data center. Level 3 Communications has been a tenant at the property since July 1998 and most recently executed an 18-year lease in August 2013. Level 3 Communications is a provider of data, voice, video and managed services, and announced in the third quarter of 2016 that the company will be acquired by CenturyLink, a telecommunications company with over \$17.9 billion in annual revenue as of December 31, 2015. The third largest tenant at the property, XO Communications Inc. ("XO Communications"), occupies 8.1% of the net rentable area through September 2022, comprising the entirety of the third floor utilizing its space as a data center. XO Communications has been a tenant at the property since October 1998 and most recently executed a 10 year lease extension in October 2012. XO Communications owns and operates one of the largest IP and Ethernet networks for private data networking, cloud connectivity, unified communications and voice, internet access, and managed services. XO Communications has signed an agreement with Verizon Communications Inc. to be acquired for approximately \$1.8 billion, expected to close in the first half of 2017. The remaining occupied space is occupied by an owner affiliate, H5 Data Centers ("H5"), which leases 6.0% of the net rentable area through December 2028 and is personally guaranteed by the sponsor. H5 Data Centers operates over one million square feet in nine data centers located in eight states. H5 plans to spend approximately \$7.0 million on HVAC, electrical and other build-outs at the property.

Environmental. According to a Phase I environmental assessment dated December 22, 2016, there was no evidence of any recognized environmental conditions at the 1000 Denny Way property.

Historical and Current Occupancy ⁽¹⁾				
2013	2014 ⁽²⁾	2015 ⁽²⁾	2016 ⁽²⁾	Current ⁽²⁾⁽³⁾
100.0%	100.0%	92.0%	92.0%	92.1%

(1) Historical Occupancies are the averages of each respective year.

(2) The decrease in Current Occupancy from 2014 Occupancy is a result of XO Communications vacating 18,120 square feet of space in September 2015 after relocating their sales team and the sponsor terminating Seattle Wine Storage's lease on the first and basement level to renovate into owner-occupied space for H5 Data Centers.

(3) Current Occupancy is as of February 1, 2017.

1000 Denny Way

Top Nine Tenant Summary ⁽¹⁾							
Tenant	Ratings ⁽²⁾ Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	Base Rent	% of Total Base Rent	Lease Expiration Date
Seattle Times Company ⁽³⁾	NA / NA / NA	123,481	47.0%	\$19.71	\$2,434,157	41.0%	1/31/2021
Level 3 Communications, LLC	B2 / BB / BB-	48,959	18.6	\$31.02	1,518,708	25.6	7/31/2031
Best Buy ⁽⁴⁾	Baa1 / BBB- / BBB-	32,504	12.4	\$19.68	639,679	10.8	1/31/2021
XO Communications Inc.	NA / NA / NA	21,271	8.1	\$36.52	776,760	13.1	9/30/2022
H5 Data Centers ⁽⁵⁾	NA / NA / NA	15,630	6.0	\$30.00	468,900	7.9	12/31/2028
DirectTV ⁽⁶⁾	NA / BBB+ / NA	0	0.0	\$39,792	39,792	0.7	1/31/2019
Integra/Electric Lightwave ⁽⁷⁾	NA / NA / NA	0	0.0	\$24,312	24,312	0.4	MTM
AT&T / TCG ⁽⁷⁾	Baa1 / BBB+ / A-	0	0.0	\$21,000	21,000	0.4	6/30/2017
MCI/Verizon ⁽⁷⁾	Baa1 / BBB+ / A-	0	0.0	\$14,496	14,496	0.2	7/31/2017
Top Nine Tenants		241,845	92.1%	\$24.55	\$5,937,804	100.0%	
Occupied Collateral Total		241,845	92.1%	\$24.55	\$5,937,804	100.0%	
Vacant Space⁽⁸⁾		20,720	7.9%				
Collateral Total		262,565	100.0%				

(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) Seattle Times Company's net rentable area includes 3,800 square feet subleased to Associated Press at a triple net base rent of \$19.13 per square foot and a Seattle Times Company roof lease for \$3,300 per year.

(4) Best Buy uses the space as office space and subleases its space from Seattle Times Company with a coterminous expiration date and the same rental rate as Seattle Times Company's office space.

(5) H5 Data Centers is owner-occupied space and is personally guaranteed by the sponsor.

(6) DirectTV is a roof tenant and may terminate its license at any time given a 365 day termination notice.

(7) Integra/Electric Lightwave, AT&T / TCG and MCI/Verizon are fiber tenants.

(8) Vacant Space includes 2,600 square feet of space attributable to 13 Coins which is vacating the space in July 2017.

Lease Rollover Schedule ⁽¹⁾									
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 ⁽²⁾	NAP	20,720	7.9%	NAP	NAP	20,720	7.9%	NAP	NAP
2017 & MTM ⁽³⁾	3	0	0.0	\$59,808	1.0%	20,720	7.9%	\$59,808	1.0%
2018	0	0	0.0	0	0.0	20,720	7.9%	\$59,808	1.0%
2019 ⁽³⁾	1	0	0.0	39,792	0.7	20,720	7.9%	\$99,600	1.7%
2020	0	0	0.0	0	0.0	20,720	7.9%	\$99,600	1.7%
2021 ⁽³⁾⁽⁴⁾	2	155,985	59.4	3,073,836	51.8	176,705	67.3%	\$3,173,436	53.4%
2022	1	21,271	8.1	776,760	13.1	197,976	75.4%	\$3,950,196	66.5%
2023	0	0	0.0	0	0.0	197,976	75.4%	\$3,950,196	66.5%
2024	0	0	0.0	0	0.0	197,976	75.4%	\$3,950,196	66.5%
2025	0	0	0.0	0	0.0	197,976	75.4%	\$3,950,196	66.5%
2026	0	0	0.0	0	0.0	197,976	75.4%	\$3,950,196	66.5%
2027 & Beyond	2	64,589	24.6	1,987,608	33.5	262,565	100.0%	\$5,937,804	100.0%
Total	9	262,565	100.0%	\$5,937,804	100.0%				

(1) Based on the underwritten rent roll.

(2) Includes one retail tenant, comprising 2,600 square feet, which has a near term lease expiration and was excluded from occupancy and income figures for underwriting purposes.

(3) Includes roof and fiber tenants with no attributable rentable area.

(4) 2021 includes the Seattle Times Company lease and the Best Buy sublease, which are coterminous.

1000 Denny Way

Operating History and Underwritten Net Cash Flow							
	2013	2014	2015	TTM ⁽¹⁾	Underwritten	Per Square Foot	% ⁽²⁾
Rents in Place ⁽³⁾	\$4,813,854	\$5,456,355	\$5,559,638	\$5,197,188	\$5,937,804	\$22.61	78.3%
Vacant Income	0	0	0	0	652,640	2.49	8.6
Gross Potential Rent	\$4,813,854	\$5,456,355	\$5,559,638	\$5,197,188	\$6,590,444	\$25.10	86.9%
Total Reimbursements	1,123,642	1,109,678	1,080,771	981,649	995,704	3.79	13.1
Net Rental Income	\$5,937,496	\$6,566,033	\$6,640,409	\$6,178,837	\$7,586,148	\$28.89	100.0%
(Vacancy/Credit Loss)	0	0	0	0	(751,243)	(2.86)	(9.9)
Effective Gross Income	\$5,937,496	\$6,566,033	\$6,640,409	\$6,178,837	\$6,834,905	\$26.03	90.1%
Total Expenses	\$1,303,612	\$1,349,120	\$1,089,216	\$1,112,825	\$1,111,248	\$4.23	16.3%
Net Operating Income⁽⁴⁾	\$4,633,884	\$5,216,913	\$5,551,193	\$5,066,012	\$5,723,657	\$21.80	83.7%
Total TI/LC, Capex/RR	0	0	0	0	591,831	2.25	8.7
Net Cash Flow	\$4,633,884	\$5,216,913	\$5,551,193	\$5,066,012	\$5,131,826	\$19.54	75.1%

(1) TTM reflects the trailing 12-month period ending November 30, 2016.

(2) Percentage column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of fields.

(3) Underwritten Rents in Place consist of in-place rents as of February 1, 2017 including underwritten contractual rent increases of \$174,660 through February 2018.

(4) The increase in Underwritten Net Operating Income from Most Recent Net Operating Income is the result of an increase in occupancy due to H5 Data Centers, which executed a lease in January 2017.

The Market. The 1000 Denny Way property is located in the South Lake Union / Denny Triangle area of the Seattle central business district. The Lower Queen Anne/Lake Union submarket recorded a net absorption of approximately 592,705 square feet over the first three quarters of 2016, the greatest absorption among the twenty submarkets that comprise the Seattle-Bellevue office market. According to the appraisal, the downtown Seattle area has seen growth with companies such as Amazon, Microsoft, Google, IBM, Oracle and CenturyLink opening cloud development offices in the area. Amazon, the second largest office employer with its headquarters immediately to the north and south of the 1000 Denny Way property, employs more than 25,000 people in Seattle and reports that approximately 20% of its employees walk to work. According to the appraisal, there are two 41-story residential apartment towers planned to be constructed commencing in early 2017 immediately to the east of the property and a 40-story residential apartment tower currently under construction immediately to the west. In addition, a 208-unit Class A residential apartment building was constructed in 2009, immediately northeast of the property.

According to the appraisal, the 1000 Denny Way property is located in the central business district submarket of Seattle. The Seattle central business district has the largest inventory of office space in the greater Seattle area and currently has approximately 3.8 million square feet of office space under construction. As of the third quarter of 2016, the submarket comprised approximately 47.3 million square feet of office space with an overall vacancy rate of 6.7% and average Class B office rents of \$34.70 per square foot. This compares to 10.4% and \$28.15 per square foot respectively, as of 2014.

The Borrower. The borrowing entity for the 1000 Denny Way mortgage loan is H5 Capital – Seattle Real Estate II, LLC, a Delaware limited liability company and special purpose entity with two independent directors. Legal counsel to the borrower delivered a non-consolidation opinion in connection with the origination of the 1000 Denny Way mortgage loan. Josh Simms is the guarantor of certain nonrecourse carve-outs under the 1000 Denny Way mortgage loan.

The Loan Sponsor. The mortgage loan sponsor is Josh Simms, the CEO of H5 Data Centers, one of the largest, privately-held data center companies in the US. H5 Data Centers has over one million square feet under management and owns data centers across the U.S.

Property Management. The 1000 Denny Way property is managed by H5 Management Company, Inc., an affiliate of the mortgage loan sponsor.

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Escrows and Reserves. At origination, the borrower was required to escrow \$470,000 for tenant improvements and leasing commissions for the H5 Data Centers space and \$134,386 for real estate taxes. The borrower delivered a letter of credit in the amount of \$2,200,000 in lieu of future tenant improvements and leasing commissions reserves and a letter of credit in the amount of \$1,500,000 in lieu of debt service reserves. If the borrower has replaced the Seattle Times lease with an acceptable tenant under the mortgage loan documents, and no Tenant Trigger Period (as defined below) is then continuing, the \$1,500,000 letter of credit will be reduced on a pro rata basis based on income the replacement tenant derives from the space demised under the Seattle Times lease.

Additionally, the borrower assigned the Seattle Times security deposit of \$2,495,760 in the form of a letter of credit to the lender. The borrower is required to provide lender with notice of the occurrence of any event which permits a draw under the Seattle Times security deposit letter of credit, and upon receipt of such notice (or if lender has otherwise determined that a draw is permitted under the terms of the Seattle Times lease) the lender may submit a draw thereunder. Any amounts held in the Seattle Times security deposit reserve account will be released by the lender upon notice from the borrower together with supporting evidence that such security deposit is required to be returned to Seattle Times pursuant to the terms of the Seattle Times lease.

Tax Escrows – On a monthly basis, the borrower is required to escrow 1/12 of the annual estimated tax payments, which currently equates to \$33,596.

Insurance Escrows – The requirement for the borrower to make monthly deposits to the insurance escrow is waived so long as no event of default has occurred and is continuing and the property is insured under a blanket insurance policy in accordance with the mortgage loan documents.

Replacement Reserves – On a monthly basis, the borrower is required to escrow \$4,376 (approximately \$0.20 per square foot annually) for ongoing replacement reserves.

TI/LC Reserves – On a monthly basis, when the balance of the reserve is less than the cap, the borrower is required to escrow \$21,881 (approximately \$1.00 per square foot annually) for future tenant improvements and leasing commissions. The reserve is subject to a cap of \$2,200,000 (approximately \$8.38 per square foot). However, if the borrower has replaced the Seattle Times lease with an acceptable replacement tenant under the mortgage loan documents, the cap will be reduced on a *pro rata* basis based on income the replacement tenant derives from the space demised under the Seattle Times lease but in no event shall the TI/LC cap be reduced to below \$1,500,000.

Lockbox / Cash Management. The mortgage loan is structured with a hard lockbox and springing cash management. The borrower was required to send direction letters to all tenants instructing them to deposit all rents into a clearing account controlled by the lender. In the absence of a Trigger Period (as defined below), the funds in the clearing account will be swept on each business day into an account controlled by the borrower. During a Trigger Period, any transfers to the borrower's operating account are required to cease and sums on deposit in the clearing account will be transferred on each business day to a deposit account controlled by the lender and applied to payment of all monthly amounts due under the mortgage loan documents. If the Trigger Period is caused solely by a Tenant Trigger Period (as defined below), all excess cash flow in the cash management will be held as additional security for the mortgage loan in a cash sweep lease reserve account unless the borrower deposits with lender \$2,100,000 in the form of a cash deposit or letter of credit. If the Trigger Period is not caused solely by a Tenant Trigger Period, all excess cash flow in the cash management account will be held as additional security for the mortgage loan in an excess cash reserve account.

A "**Trigger Period**" will commence upon the earliest to occur of (i) an event of default, (ii) a Low DSCR Period (as defined below) or (iii) a Tenant Trigger Period (as defined below) and will cease to exist when (i) a cure of the event of default, (ii) a Low DSCR Period ceases to exist or (iii) a Tenant Trigger Period ceases to exist.

A "**Low DSCR Period**" means any period commencing on the last day of any two consecutive calendar quarters that the debt service coverage ratio as calculated in the mortgage loan documents based on the trailing 12-month period is less than 1.20x and ending on the last day of any two consecutive calendar quarters thereafter that the debt service coverage as calculated in the mortgage loan documents based on the trailing 12-month period is greater than or equal to 1.25x.

1000 Denny Way

A "**Tenant Trigger Period**" will occur if any of the following occur with respect to Seattle Times, Level 3 Communications or a replacement tenant as permitted under the mortgage loan documents: (i) tenant fails to renew or extend its lease under the conditions set forth in the mortgage loan documents within 12 months prior to expiration for a term of not less than three years, (ii) tenant gives the borrower notice of its intent to terminate or cancel its lease, (iii) tenant goes dark, vacates or otherwise fails to occupy its premises or (iv) tenant undergoes an event of default or becomes involved in an insolvency proceeding. A Tenant Trigger Period will expire upon with regards to, (i) tenant renews or extends its lease as required under the mortgage loan documents, or if such Tenant Trigger Period solely occurred due to Seattle Times failing to renew or extend its lease, the borrower deposits \$2,100,000 in the form of a cash deposit or letter of credit with the lender which shall be held in the cash sweep lease reserve account, (i) or (ii) if excess cash flow deposited into the cash sweep lease reserve account equals to or exceeds \$2,100,000, (ii) or (iii) tenant has been replaced with an acceptable replacement tenant under the mortgage loan documents or (iv) the event of default or insolvency proceeding has been cured as determined under the mortgage loan documents.

Subordinate and Mezzanine Debt. None.

Partial Release. Not Permitted.

Ground Lease. None.