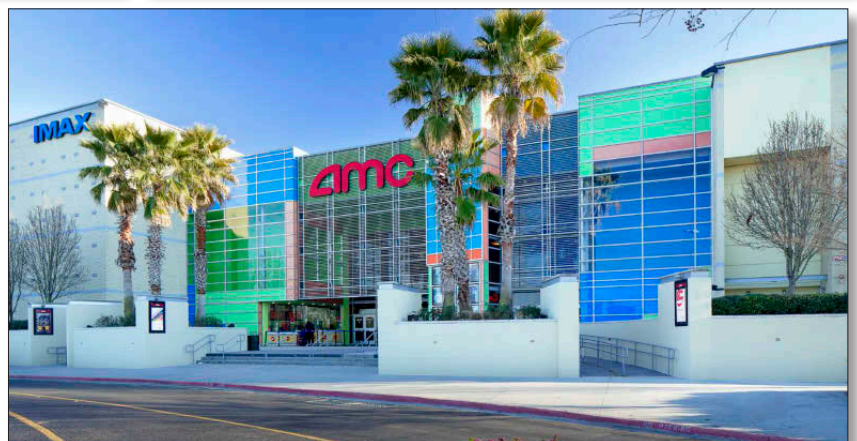
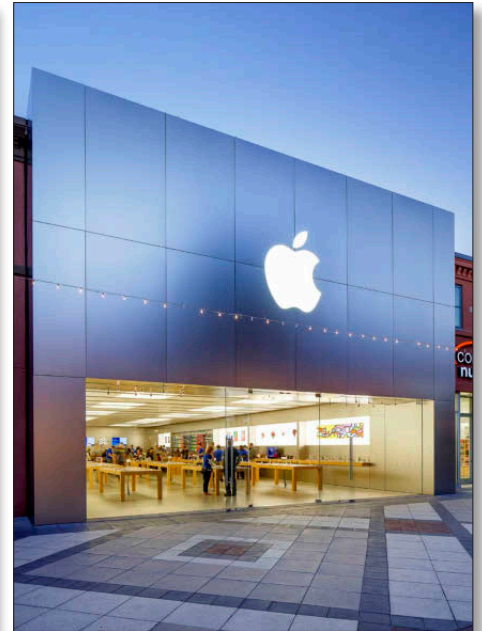


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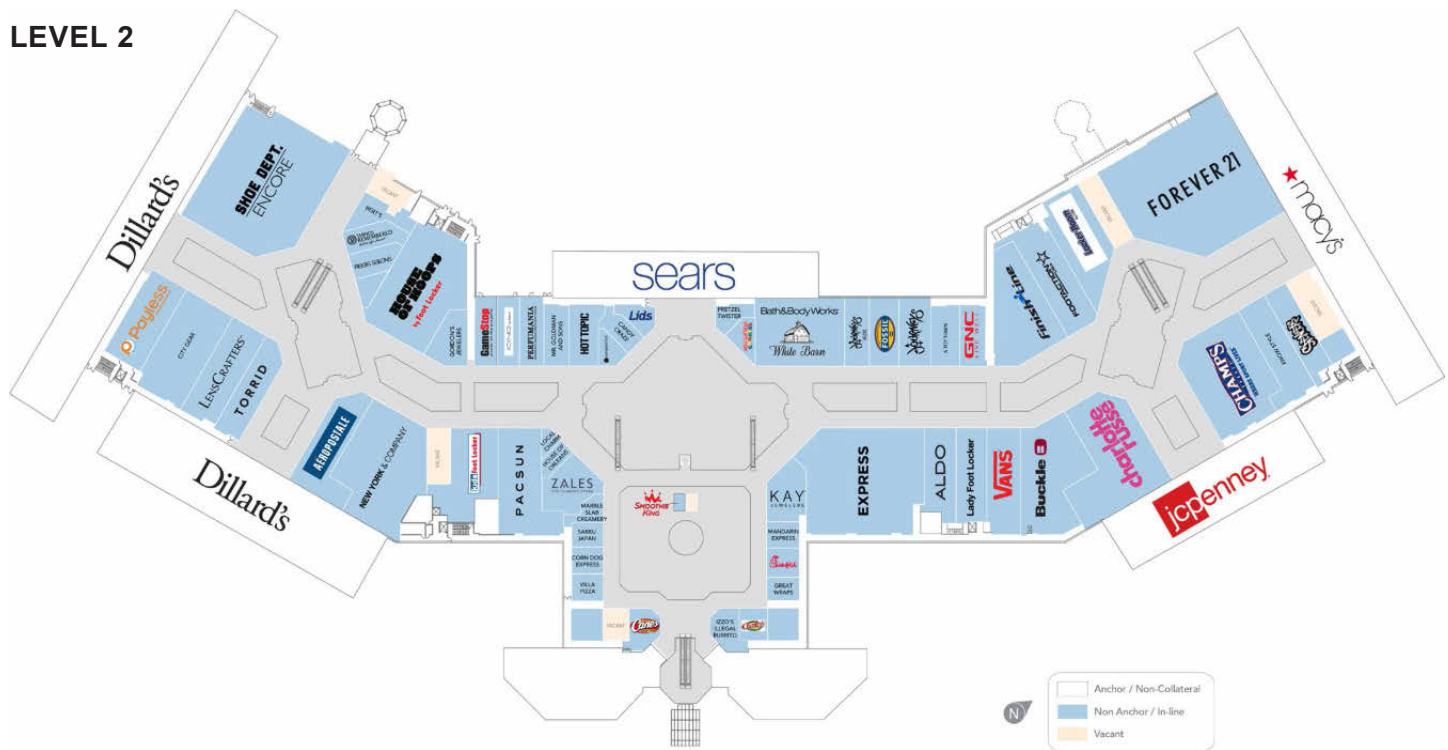
Collateral Asset Summary – Loan No. 6

Mall of Louisiana

Cut-off Date Balance:	\$50,000,000
Cut-off Date LTV:	57.0%
U/W NCF DSCR:	1.85x
U/W NOI Debt Yield:	11.1%



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Collateral Asset Summary – Loan No. 6

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LEVEL 3



SITE PLAN



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Collateral Asset Summary – Loan No. 6

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U/W NOI Debt Yield: 11.1%

Mortgage Loan Information

Loan Seller: CREFI
Loan Purpose: Recapitalization
Sponsor: GGP Real Estate Holding I, Inc.
Borrowers: Mall of Louisiana, LLC; Mall of Louisiana Land, LLC
Original Balance⁽¹⁾: \$50,000,000
Cut-off Date Balance⁽¹⁾: \$50,000,000
% by Initial UPB: 5.5%
Interest Rate: 3.9840%
Payment Date: 1st of each month
First Payment Date: September 1, 2017
Maturity Date: August 1, 2027
Amortization: Interest only for first 36 months, 360 months thereafter
Additional Debt⁽¹⁾: \$275,000,000 *Pari Passu* Debt
Call Protection⁽²⁾⁽³⁾: L(25), D(91), O(4)
Lockbox / Cash Management: Hard / Springing

Reserves⁽⁴⁾

	Initial	Monthly
Taxes:	\$0	Springing
Insurance:	\$0	Springing
Replacement:	\$0	Springing
TI/LC:	\$0	Springing
Unfunded Obligations⁽⁵⁾:	\$0	\$0

Financial Information⁽⁶⁾

	Whole Loan
Cut-off Date Balance / Sq. Ft.:	\$418
Balloon Balance / Sq. Ft.:	\$362
Cut-off Date LTV:	57.0%
Balloon LTV:	49.3%
Underwritten NOI DSCR⁽⁷⁾:	1.94x
Underwritten NCF DSCR⁽⁷⁾:	1.85x
Underwritten NOI Debt Yield:	11.1%
Underwritten NCF Debt Yield:	10.6%
Underwritten NOI Debt Yield at Balloon:	12.8%
Underwritten NCF Debt Yield at Balloon:	12.3%

Property Information

Single Asset / Portfolio: Single Asset
Property Type: Super Regional Mall
Collateral: Fee Simple
Location: Baton Rouge, LA
Year Built / Renovated: 1997 / 2008
Total Sq. Ft.: 776,789
Property Management: Self-managed
Underwritten NOI: \$36,062,923
Underwritten NCF: \$34,433,637
Appraised Value: \$570,000,000
Appraisal Date: June 23, 2017

Historical NOI

Most Recent NOI: \$34,995,624 (T-12 April 30, 2017)
2016 NOI: \$35,038,477 (December 31, 2016)
2015 NOI: \$34,580,536 (December 31, 2015)
2014 NOI: \$33,541,166 (December 31, 2014)

Historical Occupancy⁽⁸⁾

Most Recent Occupancy: 91.8% (June 30, 2017)
2016 Occupancy: 92.5% (December 31, 2016)
2015 Occupancy: 93.8% (December 31, 2015)
2014 Occupancy: 94.3% (December 31, 2014)

- (1) The Original Balance and Cut-off Date Balance of \$50.0 million represents the non-controlling note A-4, which together with the controlling note A-1 and remaining non-controlling *pari passu* notes comprise the Mall of Louisiana Whole Loan (as defined below) with an aggregate principal balance of \$325.0 million. See "The Loan" herein.
- (2) Partial release permitted. See "Partial Release and Substitution" herein.
- (3) The lockout period will be at least 25 payment dates beginning with and including the first payment date of September 1, 2017. Defeasance of the full \$325.0 million Mall of Louisiana Whole Loan is permitted after the date that is the earlier to occur of (i) August 1, 2020 or (ii) the date that is two years from the closing date of the securitization that includes the last *pari passu* note to be securitized. The assumed lockout period of 25 payments is based on the expected COMM 2017-COR2 securitization closing date in September 2017. The actual lockout period may be longer.
- (4) See "Initial Reserves" and "Ongoing Reserves" herein.
- (5) In lieu of depositing all Unfunded Obligations, the guarantor provided a guaranty for \$8,519,922 for outstanding obligations for the third largest tenant, Main Event and \$1,726,914 of outstanding obligations for various other tenants at the Mall of Louisiana Property.
- (6) DSCR, LTV, Debt Yield and Balance / Sq. Ft. calculations are based on the Mall of Louisiana Whole Loan (as defined below), which has an aggregate principal balance as of the Cut-off Date of \$325.0 million.
- (7) DSCR is calculated based on the Mall of Louisiana Whole Loan's amortizing annual debt service. Based on the initial interest only payments, the Underwritten NOI DSCR and Underwritten NCF DSCR are equal to 2.75x and 2.62x, respectively.
- (8) Historical Occupancy does not include sq. ft. associated with temporary tenants.

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Collateral Asset Summary – Loan No. 6

Mall of Louisiana

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Cut-off Date LTV: 57.0%
U/W NCF DSCR: 1.85x
U/W NOI Debt Yield: 11.1%

Tenant Summary⁽¹⁾

Tenant ⁽²⁾	Ratings (Fitch/Moody's/S&P) ⁽³⁾	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent (PSF)	% of Total U/W Base Rent	Lease Expiration	Sales PSF ⁽⁴⁾	Occupancy Cost
AMC Theatres ⁽⁵⁾	B/B1/B+	74,400	9.6%	\$23.38	5.9%	7/21/2026	\$560,583 ⁽⁶⁾	22.6%
Dick's Sporting Goods ⁽⁷⁾	NR/NR/NR	74,061	9.5%	\$13.00	3.3%	1/31/2019	\$131	11.9%
Main Event ⁽⁸⁾	NR/NR/NR	46,900	6.0%	\$25.00	4.0%	6/30/2028	NAV	NAV
Nordstrom Rack ⁽⁹⁾	BBB+/Baa1/BBB+	30,002	3.9%	\$19.25	2.0%	9/30/2025	NAV	NAV
Forever 21	NR/NR/NR	26,885	3.5%	\$55.20	5.1%	1/31/2019	\$183	28.6%
Subtotal / Wtd. Avg.		252,248	32.5%	\$23.53	20.2%			
Remaining Tenants		460,886	59.3%	\$50.73	79.8%			
Total / Wtd. Avg.		713,134	91.8%	\$41.11	100.0%			
Occupied								
Vacant		63,655	8.2%					
Total / Wtd. Avg.		776,789	100.0%					

(1) Based on the underwritten rent roll dated June 30, 2017.

(2) Certain tenants at the Mall of Louisiana Property may have termination options that are exercisable prior to their lease expiration dates due to certain co-tenancy provisions associated with the tenant's respective lease.

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

(4) Sales PSF are as of the trailing 12-month period ending May 31, 2017.

(5) AMC Theatres has four, five-year extension options at fair market value.

(6) Sales calculation is based on the 15 screens that AMC Theatres currently operates at the Mall of Louisiana Property.

(7) Dick's Sporting Goods has four, five-year extension options at fair market value, provided that written notice is given to the borrower not less than nine months prior to the lease expiration date.

(8) Main Event executed its lease and is expected to take physical occupancy and begin paying rent in August 2018. Main Event has three, five-year extension options at fair market value, provided that written notice is given to the borrower not less than nine months prior to the lease expiration date. Main Event is not required to report sales at the Mall of Louisiana Property.

(9) Nordstrom Rack has four, five-year extension options at fair market value, provided that written notice is given to the borrower not less than nine months prior to the lease expiration date. Nordstrom Rack is not required to report sales at the Mall of Louisiana Property.

The following table presents certain information relating to the historical inline sales and occupancy costs at the Mall of Louisiana Property:

Historical Tenant Sales (PSF) and Occupancy Costs ⁽¹⁾					
	2014	2015	2016	5/31/2017 TTM	5/31/2017 TTM Occupancy Cost
Total In-Line					
Comparable Sales PSF w/Apple	\$557	\$568	\$571	\$585	13.6%
Comparable Sales PSF w/o Apple	\$481	\$493	\$488	\$496	16.1%

(1) Not all tenants at the Mall of Louisiana Property are required to report sales.

Non-Collateral Anchor Sales Summary			
Tenant Name	Credit Rating (Fitch/Moody's/S&P) ⁽¹⁾	Tenant GLA ⁽²⁾	Sales per SF ⁽³⁾
Dillard's / Dillard's Men's & Home	BBB-/Baa3/BBB-	370,655	\$148
Macy's	BBB/Baa3/BBB-	204,890	\$166
JC Penney	B+/B1/B+	116,568	\$309
Sears	CC/Caa2/CCC+	113,517	\$123

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

(2) Based on the underwritten rent roll dated June 30, 2017.

(3) Sales per SF for the non-collateral anchor tenants are as of 2016 as reported in the appraisal.

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Lease Rollover Schedule⁽¹⁾⁽²⁾

Year	# of Leases Expiring	Total Expiring Sq. Ft.	% of Total Sq. Ft. Expiring	Cumulative Sq. Ft. Expiring	Cumulative % of Sq. Ft. Expiring	Annual U/W Base Rent PSF	% U/W Base Rent Rolling	Cumulative % of U/W Base Rent
MTM	0	0	0.0%	0	0.0%	\$ 0.00	0.0%	0.0%
2017	11	27,967	3.6%	27,967	3.6%	\$83.34	8.0%	8.0%
2018	23	82,248	10.6%	110,215	14.2%	\$40.78	11.4%	19.4%
2019	17	165,390	21.3%	275,605	35.5%	\$30.11	17.0%	36.4%
2020	14	43,189	5.6%	318,794	41.0%	\$59.78	8.8%	45.2%
2021	16	60,190	7.7%	378,984	48.8%	\$47.19	9.7%	54.9%
2022	10	32,000	4.1%	410,984	52.9%	\$41.17	4.5%	59.4%
2023	11	39,863	5.1%	450,847	58.0%	\$63.83	8.7%	68.0%
2024	7	32,366	4.2%	483,213	62.2%	\$41.94	4.6%	72.7%
2025	9	58,878	7.6%	542,091	69.8%	\$30.44	6.1%	78.8%
2026	6	88,514	11.4%	630,605	81.2%	\$32.60	9.8%	88.6%
2027	6	11,360	1.5%	641,965	82.6%	\$95.18	3.7%	92.3%
Thereafter	5	71,169	9.2%	713,134	91.8%	\$31.61	7.7%	100.0%
Vacant	NAP	63,655	8.2%	776,789	100.0%	NAP	NAP	
Total / Wtd. Avg.	135	776,789	100.0%			\$41.11	100.0%	

(1) Based on the underwritten rent roll dated June 30, 2017. All tenant spaces are subject to re-measurement when leases expire.

(2) Certain tenants have lease termination options that may become exercisable prior to the originally stated expiration date of the tenant lease that are not considered in the lease rollover schedule.

The Loan. The Mall of Louisiana loan (the “Mall of Louisiana Loan”) is a fixed rate loan secured by the borrower’s fee simple interest in a 776,789 sq. ft. portion of a super-regional mall located in Baton Rouge, Louisiana (the “Mall of Louisiana Property”). The Mall of Louisiana Loan is part of the Mall of Louisiana whole loan (the “Mall of Louisiana Whole Loan”). The Mall of Louisiana Whole Loan is evidenced by nine pari passu notes in the aggregate original principal amount of \$325.0 million. The Mall of Louisiana Loan is evidenced by the non-controlling Note A-4 with an aggregate original principal balance of \$50.0 million, which will be included in the COMM 2017-COR2 mortgage trust. The remaining pari passu notes are outlined below in the “Whole Loan Summary” table, are currently held by Bank of America, N.A. (“BANA”), Citi Real Estate Funding Inc. (“CREFI”) and Barclays Bank PLC (“Barclays”), and are expected to be contributed to one or more future securitizations.

The relationship between the holders of the Mall of Louisiana Whole Loan will be governed by a co-lender agreement as described under “Description of the Mortgage Pool–The Whole Loans–The Mall of Louisiana Whole Loan” in the Prospectus.

Whole Loan Summary

Note	Original Balance	Cut-off Date Balance	Note Holder	Controlling Piece
A-1	\$65,000,000	\$65,000,000	BANK 2017-BNK7 ⁽¹⁾	Yes
A-2	\$44,000,000	\$44,000,000	BANA ⁽²⁾	No
A-3-1, A-5-2	\$47,000,000	\$47,000,000	CGCMT 2017-P8 ⁽¹⁾	No
A-3-2	\$28,000,000	\$28,000,000	CREFI ⁽²⁾	No
A-4	\$50,000,000	\$50,000,000	COMM 2017-COR2	No
A-5-1, A-6, A-7	\$91,000,000	\$91,000,000	Barclays ⁽²⁾	No
Total	\$325,000,000	\$325,000,000		

(1) The subject securitization is expected to close on or about the closing date for this securitization.

(2) The notes held thereby are expected to be contributed to one or more future commercial mortgage securitization transactions.

The Mall of Louisiana Loan has a 10-year initial term and subsequent to a 36-month interest only period, amortizes on a 30-year schedule. The Mall of Louisiana Loan has a remaining term of 119 months as of the Cut-off Date. The Mall of Louisiana Whole Loan accrues interest at a fixed annual rate equal to 3.9840%. The Mall of Louisiana Whole Loan proceeds were used for recapitalization purposes and to pay closing costs of approximately \$1.4 million. Based on the “as is” appraised value of \$570.0 million as of June 23, 2017, the Cut-off Date LTV Ratio is 57.0%.

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Whole Loan Amount	\$325,000,000	100.0%	Return of Equity ⁽¹⁾	\$323,588,541	99.6%
			Closing Costs	\$1,411,459	0.4%
Total Sources	\$325,000,000	100.0%	Total Uses	\$325,000,000	100.0%

(1) The Mall of Louisiana Property was unencumbered by debt prior to this financing. The Mall of Louisiana Whole Loan sponsor acquired the Mall of Louisiana Property for approximately \$265.0 million in 2004 and including the \$100.0 million spent on the 2008 property expansion, maintains a cost basis of approximately \$413.0 million.

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Collateral Asset Summary – Loan No. 6

Mall of Louisiana

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Cut-off Date LTV:	57.0%
U/W NCF DSCR:	1.85x
U/W NOI Debt Yield:	11.1%

The Borrower / Sponsor. The borrowers are Mall of Louisiana, LLC and Mall of Louisiana Land, LLC (individually and collectively, the “Mall of Louisiana Borrower”), each a single-purpose Delaware limited liability company, with at least two independent directors. Legal counsel to the Mall of Louisiana Borrower delivered a non-consolidation opinion in connection with the origination of the Mall of Louisiana Whole Loan. The loan sponsor and nonrecourse carveout guarantor is GGP Real Estate Holding I, Inc., wholly owned by GGP Inc. (“General Growth”).

General Growth is an S&P 500 company focused exclusively on owning, managing, leasing and redeveloping high-quality retail properties throughout the United States. General Growth’s portfolio as of June 2017 included 127 properties (approximately 121 million sq. ft.) in 40 states with an enterprise value of approximately \$39 billion.

In addition to the recourse carveout guaranty and environmental indemnity, GGP Real Estate Holding I, Inc. has provided a guaranty related to the Main Event lease for payment of unfunded tenant allowances equal to \$3,986,500, landlord work equal to \$3,067,797 and an additional \$1,465,625, which is equal to fifteen months of gap rent. GGP Real Estate Holding I, Inc. also provided a guaranty for unfunded obligations related to several other tenants at the Mall of Louisiana Property in an amount equal to \$1,726,914.

The Property. The Mall of Louisiana Property is part of a two-story enclosed super-regional mall known as Mall of Louisiana, which contains a total of 1,593,545 sq. ft., and is anchored by non-collateral anchors Dillard’s, Dillard’s Men’s & Home, JC Penney, Macy’s and Sears. The 776,789 sq. ft. portion of the Mall of Louisiana that serves as collateral for the Mall of Louisiana Whole Loan was 91.8% occupied as of June 30, 2017 by 135 various retail and restaurant tenants. The largest tenants by size are AMC Theatres (9.6% of NRA, 5.9% of base rent, expiring July 2026), Dick’s Sporting Goods (9.5% of NRA, 3.3% of base rent, expiring January 2019), Nordstrom Rack (3.9% of NRA, 2.0% of base rent, expiring September 2025) and Forever 21 (3.5% of NRA, 5.1% of base rent, expiring January 2019). Main Event (6.0% of NRA, 4.0% of base rent, expiring June 2028) has a signed lease and is expected to take physical occupancy and begin paying rent in August 2018. The Mall of Louisiana Whole Loan guarantor has provided a guaranty for all outstanding landlord obligations and fifteen months of gap rent specific to Main Event.

No other tenant represents more than 1.9% of NRA or 2.6% of underwritten rent. Other notable tenants at the Mall of Louisiana Property include: Apple, DSW, Lush Fresh Handmade Cosmetics, Michael Kors, Pandora, Pottery Barn and Williams Sonoma. The Mall of Louisiana Property features an 11-bay food court and nine full service restaurants. Inline sales at the Mall of Louisiana Property as of May 31, 2017 were approximately \$183.0 million with an average of \$585 PSF (\$496 PSF excluding Apple), resulting in an occupancy cost of 13.6% (16.1% excluding Apple).

The Mall of Louisiana Property was built in 1997 and renovated in 2008 with a \$100.0 million expansion project that added over 330,000 sq. ft., comprised of a 125,000 sq. ft. lifestyle component, a 140,000 sq. ft. power center and 15-screen stadium seating cinema with IMAX – 3D. The Mall of Louisiana features the only Sears within approximately 40 miles and the only Macy’s, Dick’s Sporting Goods and Nordstrom Rack within approximately 60 miles. The Mall of Louisiana Property includes 8,404 surface parking spaces (approximately 5.27 per 1,000 sq. ft.).

Major Tenants.

AMC Theatres (rated B/B1/B+ by Fitch/Moody’s/S&P; 74,400 sq. ft.; 9.6% of NRA; 5.9% of U/W Base Rent): AMC Theatres has been at the Mall of Louisiana Property since July 21, 2006. The tenant’s lease extends through July 31, 2026 with four successive, five-year renewal options, provided six months written notice of intent to renew is required prior to expiration of the current term. AMC Theatres currently has an annual base rental rate of \$1.74 million and reported sales of \$560,583 per screen for the trailing 12-month period ending May 31, 2017.

American Multi-Cinema, a subsidiary of AMC Entertainment Holdings Inc., is the world’s largest theatrical exhibition company and was founded in 1920. There are currently 660 locations in the US Market and 246 in the international market. AMC Entertainment Holdings Inc. is a holding company headquartered in Leawood, Kansas owning subsidiaries engaged in a number of theatrical exhibition businesses. According to the company’s December 31, 2016 10-K report, AMC Entertainment Holdings Inc. reported net earnings of \$111.7 million, which represents a 7.52% increase over the prior year’s net earnings of \$103.86 million.

Dick’s Sporting Goods (74,061 sq. ft.; 9.5% of NRA; 3.3% of U/W Base Rent): Dick’s Sporting Goods has been a tenant at the Mall of Louisiana Property since August 28, 2008. The tenant’s lease extends until January 31, 2019, with four, five-year renewal options, which can be exercised by providing at least nine months prior written notice of intent to renew. Dick’s Sporting Goods sales were \$131 PSF for the trailing 12-month period ending May 31, 2017.

Founded in 1948 by Richard Stack, Dick’s Sporting Goods, Inc. is one of the nation’s largest sporting goods retailers. Based in Coraopolis, Pennsylvania, the company currently operates 797 stores in 47 states. Dick’s Sporting Goods and www.Dicks.com offer a wide assortment of national brands and private label sporting goods, apparel, shoes and accessories. According to the company’s January 28, 2017 10-K report, Dick’s Sporting Goods, Inc. reported net sales of \$7.92 billion, which represents an 8.95% increase over the prior year’s net sales of \$7.27 billion.

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Mall of Louisiana

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U/W NCF DSCR:	1.85x
U/W NOI Debt Yield:	11.1%

Main Event Entertainment, LP (“Main Event”) (46,900 sq. ft.; 6.0% of NRA; 4.0% of U/W Base Rent): Main Event operates family entertainment centers. It offers billiards, bowling, arcade, laser tag, rock climbing, glow golf, gravity ropes course, and karaoke services. The company also provides food and beverage, as well as meeting and event space with accommodations for corporate meetings or group gatherings; and event facility rental services. In addition, it offers facilities and services for birthday parties. Main Event was founded in 1998 and is based in Plano, Texas. It has locations in Austin, Fort Worth, Frisco, Grapevine, Lewisville, Lubbock, Plano, San Antonio, and Shenandoah, Texas; Missouri; Tempe, Arizona; Memphis, Tennessee; and Louisville, Kentucky. As of September 27, 2006, Main Event operates as a subsidiary of Ardent Leisure Group.

Main Event recently executed its lease and is expected to take physical occupancy of its space and begin paying rent in August 2018. The Mall of Louisiana Whole Loan guarantor has provided a guaranty for all outstanding landlord obligations and fifteen months of gap rent specific to Main Event.

Nordstrom Rack (rated BBB+/Baa1/BBB+ by Fitch/Moody's/S&P; 30,002 sq. ft.; 3.9% of NRA; 2.0% of U/W Base Rent): The tenant's lease extends through September 30, 2025, with four, five-year renewal options. Nordstrom Rack is the off-price retail division of Nordstrom Inc., which was founded in 1901 in Seattle, Washington by John W. Nordstrom and, as of March 20, 2017, operated 344 stores across 40 states in the U.S. Nordstrom Rack currently has over 100 stores and a growing e-commerce business.

Environmental Matters. The Phase I environmental report, dated July 24, 2017, recommended no further action at the Mall of Louisiana Property.

The Market. The Mall of Louisiana Property is located in East Baton Rouge Parish within the greater Baton Rouge metropolitan statistical area (the “Baton Rouge MSA”) of Louisiana. The Mall of Louisiana Property is located approximately 6.0 miles southeast of the Baton Rouge central business district, immediately south of Interstate Highway 10, which connects to Interstate 12 approximately 2 miles north and travels southeast through the state to serve the New Orleans metropolitan area. East Baton Rouge Parish includes the city of Baton Rouge and other established neighborhoods including Mid-City, the Garden District and Spanish Town and is the capital of Louisiana and the location of Louisiana State University, Southern University and Baton Rouge Community College. There are two hospitals located within two miles of the Mall of Louisiana Property: Baton Rouge General Medical Center and Our Lady of the Lake Regional Medical Center. East Baton Rouge Parish's top employers include Turner Industries Group (9,875 employees), LSU System (6,250 employees), Performance Contractors (5,500 employees), Our Lady of the Lake Regional Medical Center (4,500 employees) and ExxonMobil Corporation (4,214 employees). IBM recently developed a \$55 million office and residential building in downtown Baton Rouge and has committed to maintain 800 new jobs through 2023 in downtown Baton Rouge. The Baton Rouge MSA had a 2016 unemployment rate of 5.2% which unemployment rate has seen a year over year decline since 2011.

According to the appraisal, the primary trade area for the Mall of Louisiana Property is approximately 15 miles. The estimated 2016 population within a five-, ten- and fifteen-mile radius around the Mall of Louisiana Property was 169,831, 406,664 and 603,052, respectively. The estimated 2016 average household income within the same radii was \$90,572, \$76,294 and \$74,587, respectively. The 2016 fifteen-mile population and average household income reflects a compound annual growth rate from 2000-2016 of 1.0% and 2.41%, respectively. Estimated 2016 average retail sales per household within a 15 mile radius of the Mall of Louisiana Property were \$48,449.

The Mall of Louisiana Property is located in the Baton Rouge retail market which had 2017 first quarter-end average asking rents of \$11.32 per square foot and a vacancy rate of 4.5% (representing a 1.3% decrease over four quarters), with only 11,581 sq. ft. of vacant retail space in the market. Specifically for malls within the Baton Rouge retail market, there are currently six lifestyle centers and regional malls in the market with 2017 first quarter-end average asking rents of \$19.61 per square foot and a vacancy rate of 8.6% (representing a 1.7% decrease over four quarters), with 74,739 square feet of positive absorption. There is no proposed new competitive supply noted by the appraisal.

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Directly Competitive Buildings ⁽¹⁾					
Property	Mall of Louisiana	Perkins Rowe	Town Center at Cedar Lodge	Siegen Lane Marketplace	Cortana Mall
Distance from Subject	-	1.5 miles	5.0 miles	3.0 miles	6.5 miles
Property Type	Super Regional Mall	Lifestyle Center	Lifestyle Center	Power Center	Super Regional Mall
Year Built / Renovated	1997 / 2008	2006 / NAP	2007 / NAP	1994 / 2002	1976 / 2010
Total GLA	776,789	749,300	410,000	462,150	1,360,000
Total Occupancy	91.8% ⁽²⁾	85.0%	98.0%	100.0%	30.0%
Estimated Inline Sales per SF ⁽³⁾	\$585 ⁽⁴⁾	\$420	\$400	NAP	\$250
Anchors	Dillard's (non-collateral), Dillard's Men's (non-collateral), JC Penney (non-collateral), Macy's (non-collateral), Sears (non-collateral), AMC Theatres	Cinemark, LA Fitness, Barnes & Noble, Fresh Market	Whole Foods, Books A Million, LOFT, Gap	Walmart, Lowes, Bed Bath and Beyond, TJ Maxx	Dillard's, JC Penney

(1) Source: Appraisal.

(2) Source: Underwritten rent roll dated June 30, 2017.

(3) All inline tenants may not be required to report sales.

(4) Based on TTM 5/31/2017 sales and including Apple.

Cash Flow Analysis.

Cash Flow Analysis						
	2014	2015	2016	T-12 4/30/2017	U/W	U/W (PSF)
Base Rent	\$26,449,228	\$27,324,563	\$27,877,011	\$28,049,808	\$29,420,920	\$37.88
Potential Income from Vacant Space	0	0	0	0	3,395,375	\$4.37
Percentage Rent	559,072	516,649	571,657	591,865	581,929	\$0.75
Total Reimbursement Revenue	10,554,704	10,707,373	10,410,615	10,242,969	10,408,010	\$13.40
Specialty Leasing Income	3,089,790	3,046,453	3,044,110	2,921,431	2,956,431	\$3.81
Other Income ⁽¹⁾	402,762	384,936	331,822	399,049	384,049	\$0.49
Less: Vacancy and Credit Loss ⁽²⁾	(0)	(0)	(0)	(0)	(3,931,479)	(\$5.06)
Effective Gross Income	\$41,055,555	\$41,979,974	\$42,235,214	\$42,205,123	\$43,215,234	\$55.63
Total Operating Expenses	7,514,389	7,399,438	7,196,737	7,209,498	7,152,311	\$9.21
Net Operating Income	\$33,541,166	\$34,580,536	\$35,038,477	\$34,995,624	\$36,062,923	\$46.43
TI/LC	0	0	0	0	1,473,928	\$1.90
Capital Expenditures	0	0	0	0	155,358	\$0.20
Net Cash Flow	\$33,541,166	\$34,580,536	\$35,038,477	\$34,995,624	\$34,433,637	\$44.33

(1) Other Income includes carousel revenue, rebates and miscellaneous non-rental income.

(2) U/W Vacancy represents an economic vacancy of 9.0%.

Property Management. The Mall of Louisiana Property is managed by (i) General Growth Management, Inc., (ii) General Growth Services, Inc., (iii) General Growth (iv) any other affiliate of the Mall of Louisiana Whole Loan guarantor entirely owned (directly or indirectly) by the Mall of Louisiana Whole Loan guarantor, or (v) any qualifying manager according to the Mall of Louisiana Whole Loan documents.

Lockbox / Cash Management. The Mall of Louisiana Whole Loan is structured with a hard lockbox and springing cash management. Funds deposited to the lockbox will be swept daily to the Mall of Louisiana Borrower's operating account unless a Mall of Louisiana Trigger Period exists. During a Mall of Louisiana Trigger Period, funds in the lockbox are required to be automatically transferred to a cash management account under the sole control of the lender for the payment of, among other things, debt service, monthly escrows and operating expenses with all excess cash being deposited to an excess cash reserve to be held as additional collateral for the Mall of Louisiana Whole Loan.

A "Mall of Louisiana Trigger Period" will commence upon the earlier of (i) an event of default and (ii) the debt service coverage ratio being less than 1.15x. A Mall of Louisiana Trigger Period will cease upon (i) the cure or waiver of the event of default and (ii) the debt service coverage ratio being equal to or greater than 1.15x.

6401 Bluebonnet Boulevard, and 9168 and 9330
Mall of Louisiana Boulevard
Baton Rouge, LA 70836

Collateral Asset Summary – Loan No. 6

Mall of Louisiana

Cut-off Date Balance:	\$50,000,000
Cut-off Date LTV:	57.0%
U/W NCF DSCR:	1.85x
U/W NOI Debt Yield:	11.1%

Main Event Guaranty. GGP Real Estate Holding I, Inc. as non-recourse carveout guarantor, has delivered the Main Event guaranty with respect to (i) completion of certain required work by the Mall of Louisiana Borrower under the Main Event lease (“Main Event Unfunded Obligations”), and (ii) rent obligations under the Main Event lease (“Main Event Rent Obligations”), in lieu of posting an upfront cash reserve for the obligations.

Ongoing Reserves. During a Mall of Louisiana Trigger Period, unless there are sufficient funds in the lockbox account to make the deposits, the Mall of Louisiana Borrower is required to deposit monthly (i) 1/12th of the estimated annual real estate taxes and 1/12th of the estimated annual insurance premiums (unless the Mall of Louisiana Property is covered by a blanket insurance policy and the premiums for the blanket policy are prepaid for at least one year in advance), (ii) \$12,931 to a replacement reserve subject to a cap of \$155,169, and (iii) \$129,308 to a tenant improvements and leasing commissions reserve subject to a cap of \$1,551,690.

Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.

Partial Release and Substitution. The Mall of Louisiana Borrower may acquire one or more Expansion Parcels (as defined below) (whereupon any such Expansion Parcel will become an “Acquired Expansion Parcel”), provided, among other conditions, that the following are satisfied: (i) no event of default has occurred and is continuing under the related Mall of Louisiana Whole Loan documents; (ii) the related borrower acquires fee simple or leasehold interest in the Expansion Parcel and spreads the related Mall of Louisiana Whole Loan documents to include the Expansion Parcel as collateral; (iii) certain diligence is performed, including receipt of a title policy or endorsement, confirmation that the Expansion Parcel is its own tax lot and, except under the circumstances provided for in the related Mall of Louisiana Whole Loan documents, receipt of a Phase I environmental report or property condition report with respect to the Expansion Parcel; and (iv) at the request of the lender, the related borrower delivers a REMIC opinion. Acquired Expansion Parcels may be released as described below. An “Expansion Parcel” is any parcel of land, together with any improvements thereon located, (a) constituting an integral part of, or adjoining to, or proximately located near, the shopping center of which the Mall of Louisiana Property is a part, (b) is not owned by the Mall of Louisiana Borrower at origination of the Mall of Louisiana Whole Loan and (c) is not a parcel acquired in connection with a substitution described in the second following paragraph.

The Mall of Louisiana Borrower may obtain the release of (i) any vacant, unimproved, non-income producing parcel (including “air rights” parcels) or outlot, (ii) any Acquired Expansion Parcel or (iii) the portion of the Mall of Louisiana Property subject to the extension and/or widening of Picardy Street by the City of Baton Rouge (the “Picardy Street Extension Parcel”), in each case, in connection with a transfer to a person other than a person owned or controlled by the Mall of Louisiana Borrower, provided, among other conditions, that the following are satisfied: (1) no event of default has occurred and is continuing under the related Mall of Louisiana Whole Loan documents; (2) as it relates to any parcel release other than an Acquired Expansion Parcel release, the lender receives (a) evidence that the parcel is not necessary for the operation or use of the Mall of Louisiana Property and that such parcel may be readily separated from the Mall of Louisiana Property without material diminution of the value of the Mall of Louisiana Property and (b) a rating agency confirmation; (3) as it relates to the release of an Acquired Expansion Parcel, the lender receives from the Mall of Louisiana Borrower an officer's certificate to the effect that (a) during the time that the Acquired Expansion Parcel was a part of the Mall of Louisiana Property, any tenants that were relocated to the Acquired Expansion Parcel from other areas of the Mall of Louisiana Property have been replaced with tenants of comparable credit quality and paying equal or better rent than the relocated tenants, and (b) to the extent existing tenants proposed are to be relocated to the Acquired Expansion Parcel after its release, the Mall of Louisiana Borrower has entered into fully executed replacement leases with replacement tenants of comparable credit quality and on rental terms equal or better than the existing tenant, and (c) the release of the Acquired Expansion Parcel does not have a material adverse effect on the use or value of the Mall of Louisiana Property, the enforcement of the related Mall of Louisiana Whole Loan documents, or the Mall of Louisiana Borrower's ability to repay the Mall of Louisiana Whole Loan; (4) the loan-to-value ratio for the remaining Mall of Louisiana Property is less than or equal to 125%, provided that the Mall of Louisiana Borrower may prepay the Mall of Louisiana Whole Loan and pay the associated yield maintenance premium in order to meet the required loan-to-value ratio; and (5) at the request of the lender, a REMIC opinion is delivered.

In addition, with respect to the Mall of Louisiana Property, the Mall of Louisiana Borrower may obtain the release of a vacant, unimproved, non-income producing parcel in connection with a transfer to a person other than the Mall of Louisiana Borrower, provided, among other conditions, that the following are satisfied: (i) no event of default has occurred and is continuing under the related Mall of Louisiana Whole Loan documents; (ii) simultaneous with the release, the Mall of Louisiana Borrower acquires, and encumbers as collateral for the Mall of Louisiana Whole Loan, a substitute parcel at or adjacent to the Mall of Louisiana Property of reasonably equivalent value to the release parcel; (iii) a rating agency confirmation is obtained; (iv) certain diligence is performed, including receipt of a title policy or endorsement, confirmation that the release parcel and the substitute parcel are each its own tax lot and, except under the circumstances provided for in the related Mall of Louisiana Whole Loan documents, receipt of a Phase I environmental report or property condition report with respect to the substitute parcel; and (v) the loan-to-value ratio immediately after the substitution is less than or equal to 125%, provided that the Mall of Louisiana Borrower may prepay the Mall of Louisiana Whole Loan and pay the associated yield maintenance premium in order to meet the required loan-to-value ratio.