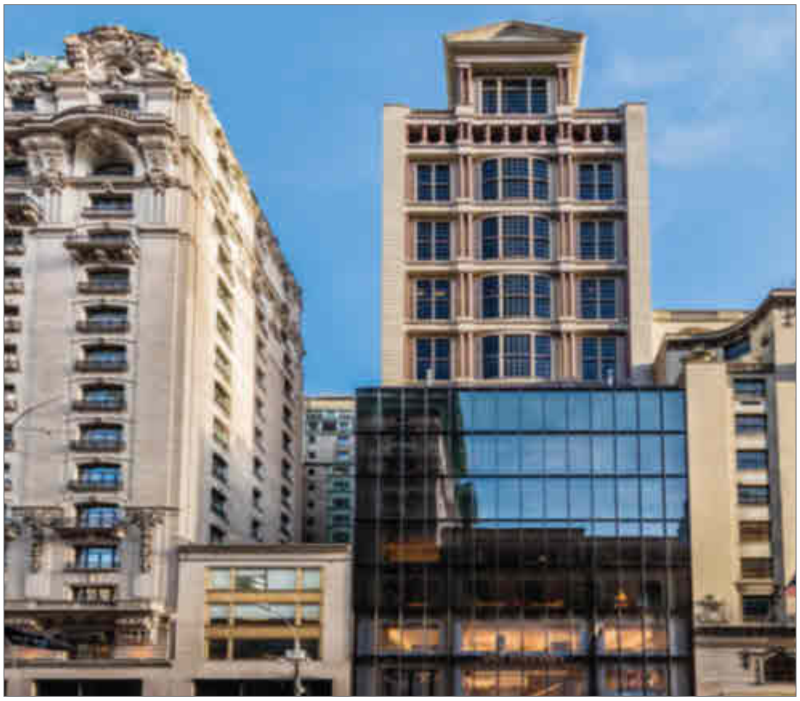
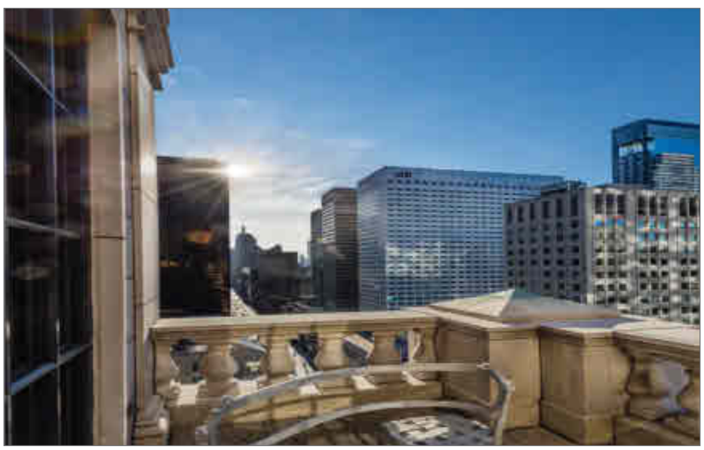
693 Fifth Avenue





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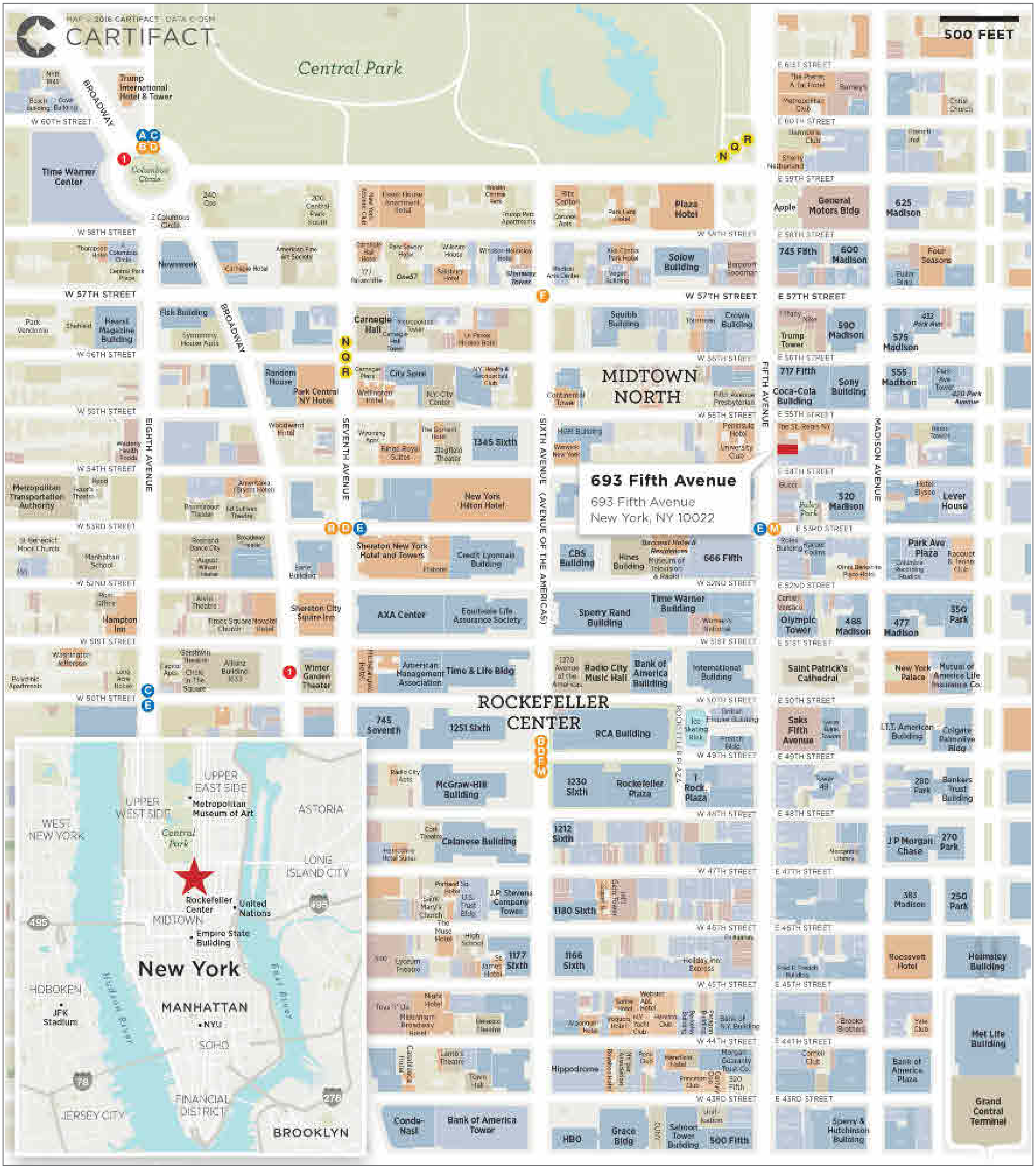

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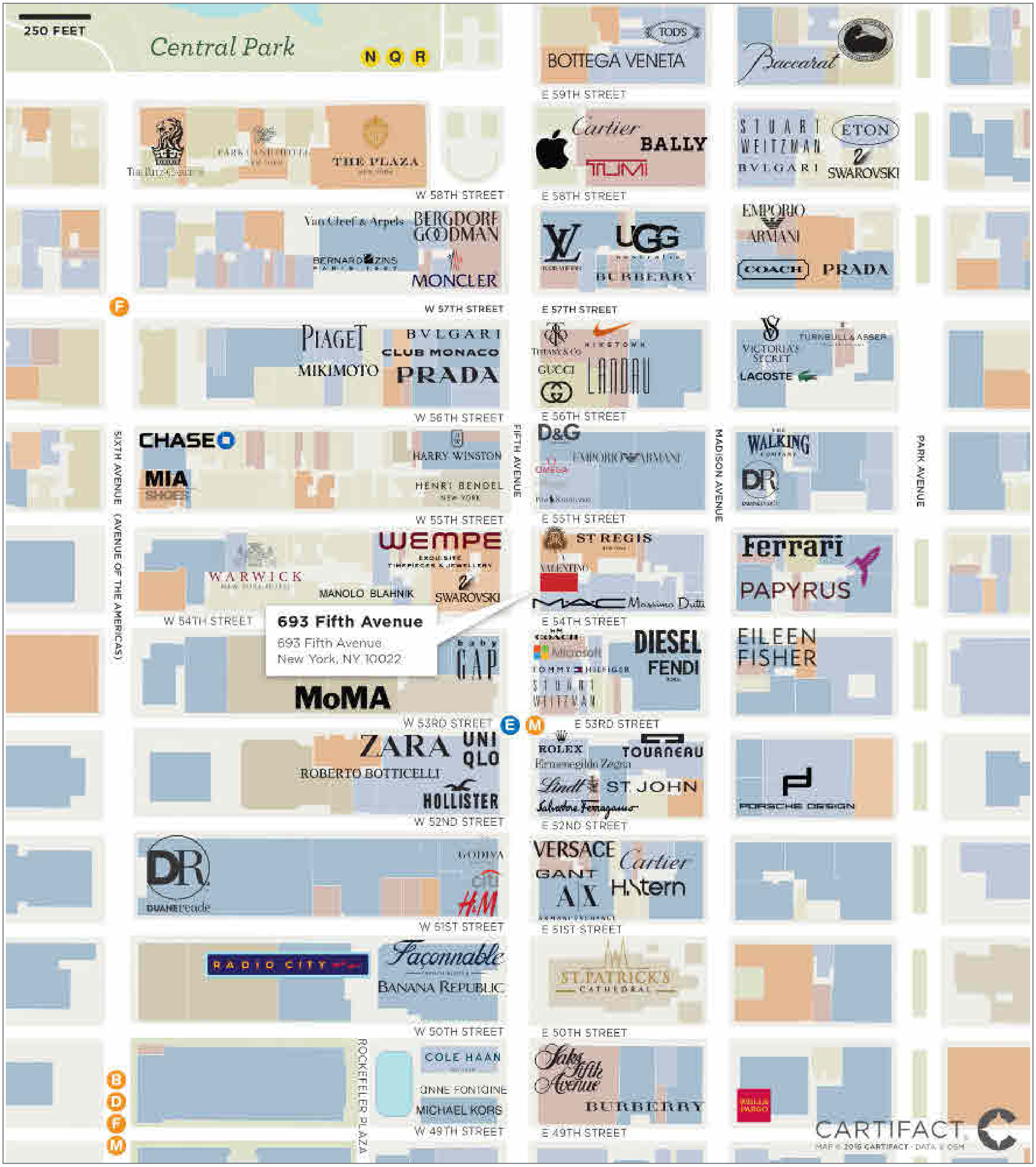

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Mortgage Loan Information

Mortgage Loan Seller:	JPMCB
Original Principal Balance[(1)]:	$42,500,000
Cut-off Date Principal Balance[(1)]:	$42,500,000
% of Pool by IPB:	3.8%
Loan Purpose:	Acquisition
Borrower:	693 Fifth Owner LLC
Sponsor:	Marc de Lacharrière
Interest Rate:	3.96600%
Note Date:	6/10/2016
Maturity Date:	7/1/2026
Interest-only Period:	24 months
Original Term:	120 months
Original Amortization:	300 months
Amortization Type:	IO-Balloon
Call Protection:	L(25),Grtr1%orYM(91),O(4)
Lockbox:	Hard
Additional Debt:	Yes
Additional Debt Balance:	$207,500,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Mixed Use – Retail/Office
Net Rentable Area (SF)[(2)]:	96,514
Location:	New York, NY
Year Built / Renovated:	1993 / 2015
Occupancy:	57.1%
Occupancy Date:	9/30/2016
Number of Tenants:	7
2013 NOI:	N/A
2014 NOI[(3)]:	$4,902,318
2015 NOI[(3)]:	$14,208,201
TTM NOI (as of 8/2016):	$14,807,702
UW Economic Occupancy:	86.9%
UW Revenues:	$20,153,750
UW Expenses:	$4,235,787
UW NOI:	$15,917,963
UW NCF:	$15,711,152
Appraised Value / Per SF:	$525,000,000 / $5,440
Appraisal Date:	5/24/2016

Escrows and Reserves[(4)]

	Initial	Monthly	Initial Cap
Taxes:	$0	Springing	N/A
Insurance:	$0	Springing	N/A
Replacement Reserves:	$0	$0	N/A
TI/LC:	$0	$0	N/A
Other:	$3,327,853	$0	N/A

Financial Information[(1)]

Cut-off Date Loan / SF:	$2,590
Maturity Date Loan / SF:	$2,032
Cut-off Date LTV:	47.6%
Maturity Date LTV:	37.4%
UW NCF DSCR[(5)]:	1.00x
UW NOI Debt Yield:	6.4%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan[(1)]	$250,000,000	46.7%	Purchase Price	$525,000,000	98.2%
Sponsor Equity	284,819,681	53.3	Closing Costs	6,491,828	1.2
			Upfront Reserves	3,327,853	0.6
Total Sources	**$534,819,681**	**100.0%**	**Total Uses**	**$534,819,681**	**100.0%**

(1) The 693 Fifth Avenue loan is part of a whole loan evidenced by four *pari passu* notes with an aggregate original principal balance of $250.0 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the $250.0 million 693 Fifth Avenue Whole Loan, as defined in "*The Loan*" below.
(2) Net Rentable Area (SF) consists of 82,089 square feet (85.1% of net rentable area) of office space and 14,425 square feet (14.9% of net rentable area) of retail space.
(3) The increase in 2015 NOI from 2014 NOI is primarily due to the rent commencement under Valentino's lease.
(4) For a full description of Escrows and Reserves, please refer to "*Escrows and Reserves*" below.
(5) UW NCF DSCR of 1.00x is calculated based on a 25-year amortization schedule. The current UW NCF DSCR based on the interest-only period for the first two years of the loan term is 1.56x. Valentino has a contractual rent increase in August 2018, which increases its annual rent payment from $16.5 million to approximately $19.0 million. Including the Valentino contractual rent increase in August 2018, the implied UW NCF would result in an UW NCF DSCR of approximately 1.15x based on a 25-year amortization schedule.

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The Loan. The 693 Fifth Avenue loan is secured by a first mortgage lien on the borrower's fee interest in a 20-story, 96,514 square foot, Class A office building with four levels of retail along Fifth Avenue between East 54th and East 55th Streets in Midtown Manhattan. The whole loan has an outstanding principal balance as of the Cut-off Date of $250.0 million (the "693 Fifth Avenue Whole Loan"), and is comprised of four *pari passu* notes, each as described below. Note A-2 was contributed to the DBJPM 2016-C3 trust and serves as the controlling note under the related intercreditor 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 2016-C4 Trust will be entitled, under certain circumstances, to be consulted with respect to certain major decisions (which rights will be exercised by the Directing Certificateholder prior to a Control Termination Event). The 693 Fifth Avenue Whole Loan has a 10-year term and, subsequent to a two-year interest-only period, will amortize on a 25-year schedule.

Whole Loan Summary				
Note	**Original Balance**	**Cut-off Date Balance**	**Note Holder**	**Controlling Piece**
A-1	$65,000,000	$65,000,000	JPMCC 2016-JP2	No
A-2	62,500,000	62,500,000	DBJPM 2016-C3	Yes
A-3	80,000,000	80,000,000	JPMCC 2016-JP3	No
A-4	42,500,000	42,500,000	JPMDB 2016-C4	No
Total	**$250,000,000**	**$250,000,000**		

The Borrower. The borrowing entity for the 693 Fifth Avenue loan is 693 Fifth Owner LLC, a Delaware limited liability company and special purpose entity.

The Loan Sponsor. The loan sponsor is Marc de Lacharrière. Mr. Lacharrière, a French investor with a reported net worth of approximately $2.8 billion, is Chairman and CEO of Fimalac, a Paris-based holding company with investments in financial services, hotels, entertainment and real estate. As of December 31, 2015, Fimalac's financial services investments include an approximately 20.0% non-controlling equity interest in the Fitch Group, which is the parent company of Fitch Ratings. There is no separate nonrecourse carve-out guarantor for the 693 Fifth Avenue Whole Loan. The borrower is the sole party responsible for breaches or violations of the nonrecourse carve-out provisions in the loan documents and the environmental indemnity.

The Property. The 693 Fifth Avenue property is a 20-story, 96,514 square foot, Class A boutique office building with a four-level retail component located along Fifth Avenue between East 54th and East 55th Streets in Midtown Manhattan. The office and retail components of the property consist of 82,089 square feet (85.1% of net rentable area) and 14,425 square feet (14.9% of net rentable area), respectively. The 693 Fifth Avenue property was built in 1993 and was renovated in 2015 to include a new eight-story glass and steel façade and new lobby. The floors range from approximately 4,978 to 5,671 square feet on floors two through eight and are 4,975 square feet on floors nine to 18. The top two floors range between 2,090 and 2,566 square feet. The retail ceiling heights range from 14 to 17.5 feet. Typical office floor ceiling heights range from 13 to 15 feet and the penthouse extends just over 35 feet.

As of September 30, 2016, the property was 57.1% occupied by seven tenants. The retail component of the property is 100.0% occupied by Valentino U.S.A., Inc. ("Valentino") and the office component of the property is approximately 49.6% occupied by six tenants. The prior owner was primarily focused on leasing the retail component of the property, which accounts for approximately 82.7% of the in-place base rent. The current loan sponsor plans to focus on leasing the office space up to market level.

The property's largest tenant is Valentino, a luxury fashion company based in Milan, Italy, which leases 14.9% of the net rentable area through July 2029 across four floors and has occupied the space since August 2013. The property serves as Valentino's flagship U.S. location. According to the loan sponsor, prior to taking occupancy, Valentino invested $40.0 million ($2,773 per square foot) into its space in addition to approximately $10.0 million ($693 per square foot) invested by the previous owner, Thor Equities. Valentino's annual base rent is currently $16.5 million ($1,144 per square foot), increasing contractually by 15.0% to approximately $19.0 million ($1,315 per square foot) in August 2018 and by an additional 15.0% to approximately $21.8 million ($1,513 per square foot) in August 2023. Valentino currently accounts for approximately 83.7% of the total underwritten base rent at the property. Valentino has no renewal or termination options. The second largest tenant, JDS Development Group ("JDS"), leases 12.1% of the net rentable area through April 2020 and has occupied the space since February 2015. JDS is a Manhattan-based real estate development company, which purchases and develops luxury real estate in New York and Miami, including developments at 626 First Avenue and 111 West 57th Street in New York. JDS accounts for approximately 4.3% of the total underwritten base rent at the property. The third largest tenant, Pierson Capital ("Pierson"), leases 10.0% of the net rentable area through August 2020 and has occupied the space since September 2015. Pierson is an international construction firm focused on the development of social housing programs, highways, railways, pipelines, power stations and other government projects. Pierson accounts for approximately 3.9% of the total underwritten base rent at the property.

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The property is surrounded by a number of New York's landmarks, restaurants, hotels, retail shops and tourist attractions and is made accessible by several major transportation hubs. The property is located in the Upper Fifth Avenue retail submarket. According to the appraisal, this portion of Fifth Avenue is the single most expensive area in Manhattan and the second most expensive retail corridor in the world. As of the first quarter of 2016, the Upper Fifth Avenue retail submarket reported an overall vacancy rate of 13.0% and overall average asking rents of $2,906 per square foot (ranging between $2,700 and $4,450 per square foot). The appraisal identified 11 comparable ground floor retail leases on Fifth Avenue ranging from $3,175 to $5,337 per square foot, including Bulgari ($5,337 per square foot; August 2015), Harry Winston ($4,146; April 2015) and Ermeneglido Zegna ($3,800; February 2016).

The property is located within the Madison/Fifth Avenue office submarket, which consists of approximately 21.1 million square feet of Class A office space. According to the appraisal, as of the first quarter of 2016, the Madison/Fifth Avenue office submarket reported an overall vacancy rate of 13.3% and overall average asking rents of $99.98 per square foot. The appraisal identified six directly comparable office properties built between 1926 and 1987 and ranging in size from approximately 52,500 to 142,023 square feet. The comparable office properties reported average asking rents ranging from $70.00 to $85.00 per square foot with a weighted average of $79.80 per square foot. The appraisal identified six comparable office projects currently under construction in Midtown Manhattan as well as seven proposed developments.

Historical and Current Occupancy[(1)]			
2013[(2)]	2014[(2)]	2015	Current[(3)]
36.7%	62.0%	62.0%	57.1%

(1) Historical Occupancies are as of December 31 of each respective year.
(2) The increase in 2014 occupancy from 2013 occupancy is primarily driven by the lease up associated with Valentino.
(3) Current Occupancy is as of September 30, 2016.

Tenant Summary[(1)]

Tenant	Retail / Office Component	Ratings Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	% of Total Base Rent	Lease Expiration Date
Valentino[(2)]	Retail	NA / NA / NA	14,425	14.9%	$1,143.85	83.7%	7/31/2029
JDS Development Group	Office	NA / NA / NA	11,635	12.1%	$72.15	4.3%	4/30/2020
Pierson Capital	Office	NA / NA / NA	9,629	10.0%	$80.30	3.9%	8/31/2020
Carpenters Workshop Gallery	Office	NA / NA / NA	5,075	5.3%	$95.38	2.5%	2/28/2031
Louis Licari	Office	NA / NA / NA	4,847	5.0%	$84.40	2.1%	5/31/2025
New York Smile Institute	Office	NA / NA / NA	4,838	5.0%	$73.96	1.8%	10/31/2031
Hays Worldwide Research	Office	NA / NA / NA	4,665	4.8%	$76.16	1.8%	6/30/2020

(1) Based on the underwritten rent roll.
(2) Valentino's current annual in-place base rent is $16.5 million ($1,144 per square foot), increasing contractually by 15.0% to approximately $19.0 million ($1,315 per square foot) in August 2018 and by an additional 15.0% to approximately $21.8 million ($1,513 per square foot) in August 2023.

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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	NAP	41,400	42.9%	NAP	NAP	41,400	42.9%	NAP	NAP
2016 & MTM	0	0	0.0	$0	0.0%	41,400	42.9%	$0	0.0%
2017	0	0	0.0	0	0.0	41,400	42.9%	$0	0.0%
2018	0	0	0.0	0	0.0	41,400	42.9%	$0	0.0%
2019	0	0	0.0	0	0.0	41,400	42.9%	$0	0.0%
2020	3	25,929	26.9	1,967,960	10.0	67,329	69.8%	$1,967,960	10.0%
2021	0	0	0.0	0	0.0	67,329	69.8%	$1,967,960	10.0%
2022	0	0	0.0	0	0.0	67,329	69.8%	$1,967,960	10.0%
2023	0	0	0.0	0	0.0	67,329	69.8%	$1,967,960	10.0%
2024	0	0	0.0	0	0.0	67,329	69.8%	$1,967,960	10.0%
2025	1	4,847	5.0	409,087	2.1	72,176	74.8%	$2,377,047	12.1%
2026	0	0	0.0	0	0.0	72,176	74.8%	$2,377,047	12.1%
2027 & Beyond	3	24,338	25.2	17,341,872	87.9	96,514	100.0%	$19,718,919	100.0%
Total	**7**	**96,514**	**100.0%**	**$19,718,919**	**100.0%**				

(1) Based on the underwritten rent roll.

Operating History and Underwritten Net Cash Flow

	2014	2015	TTM(1)	Underwritten	Per Square Foot	%(2)
Rents in Place(3)	$7,976,634	$18,395,122	$19,504,714	$19,718,919	$204.31	85.1%
Vacant Income	0	0	0	3,025,669	31.35	13.1
Gross Potential Rent	**$7,976,634**	**$18,395,122**	**$19,504,714**	**$22,744,589**	**$235.66**	**98.1%**
Total Reimbursements	724,651	341,761	404,155	434,831	4.51	1.9
Net Rental Income	**$8,701,285**	**$18,736,883**	**$19,908,869**	**$23,179,420**	**$240.17**	**100.0%**
(Vacancy/Credit Loss)	0	0	0	(3,025,669)	(31.35)	(13.1)
Other Income	0	0	0	0	0.00	0.0
Effective Gross Income	**$8,701,285**	**$18,736,883**	**$19,908,869**	**$20,153,750**	**$208.82**	**86.9%**
Total Expenses	**$3,798,967**	**$4,528,682**	**$5,101,167**	**$4,235,787**	**$43.89**	**21.0%**
Net Operating Income	**$4,902,318**	**$14,208,201**	**$14,807,702**	**$15,917,963**	**$164.93**	**79.0%**
Total TI/LC, Capex/RR	0	0	0	206,811	2.14	1.0
Net Cash Flow	**$4,902,318**	**$14,208,201**	**$14,807,702**	**$15,711,152**	**$162.79**	**78.0%**

(1) TTM Column represents the trailing 12-month period ending August 31, 2016.
(2) % column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of fields.
(3) The increase in Rents in Place from 2014 to 2015 is primarily due to the rent commencement under Valentino's lease.

Property Management. The property is managed by Savitt Partners LLC, a New York limited liability company.

Escrows and Reserves. At origination, the borrower was required to deposit into escrow $3,022,060 for outstanding tenant improvements and leasing commissions related to two tenants and $305,793 for free rent related to one tenant.

Tax Escrows - The requirement for the borrower to make monthly deposits into the tax escrow is waived so long as (i) there is no event of default and (ii) the lender receives evidence reasonably satisfactory to the lender that the taxes are paid by the borrower no later than the date on which taxes are due.

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Insurance Escrows - The requirement for the borrower to make deposits to the insurance escrow is waived so long as (i) no event of default has occurred and is continuing, (ii) the property is insured under a stand-alone insurance policy in accordance with the loan documents and (iii) the lender receives evidence reasonably satisfactory to the lender that such premiums have been paid on or prior to their due date.

Lockbox / Cash Management. The loan is structured with a hard lockbox and in-place cash management. The borrower was required to send tenant direction letters to tenants instructing them to deposit all rents and payments into the lockbox account controlled by the lender. All funds in the lockbox account are swept each business day to a cash management account under the control of the lender and disbursed on each payment date during the term of the loan in accordance with the loan documents. To the extent there is a Cash Sweep Event (as defined below) continuing, all excess cash flow after payment of debt service, required reserves and operating expenses on deposit in the cash management account will be held in the excess cash flow subaccount. The lender has a first priority security interest in the cash management account.

A "Cash Sweep Event" means (i) the occurrence of an event of default, (ii) the bankruptcy or insolvency action of the borrower or the property manager, unless the property manager is not an affiliate of the borrower and is replaced in accordance with the loan agreement within 30 days, (iii) a DSCR Trigger Event (as defined below) has occurred or (iv) a Specified Tenant Trigger Event (as defined below) has occurred and is ongoing. The borrower may prevent or cure a Cash Sweep Event arising from a DSCR Trigger Event if the borrower delivers cash or a letter of credit that, if used to reduce the outstanding principal balance of the 693 Fifth Avenue Whole Loan, would otherwise be sufficient to prevent or cure the applicable DSCR Trigger Event (a "DSCR Trigger Cure Deposit").

A Cash Sweep Event may be cured by the following: if the Cash Sweep Event is caused solely by (a) clause (i) above, the acceptance by the lender of a cure of such event of default (in its sole and absolute discretion), (b) clause (ii) above only with respect to the property manager, the lender replacing such property manager or if such bankruptcy action is dismissed without any material adverse modifications to the terms of the loan documents, (c) clause (ii) above only with respect to the borrower, if such bankruptcy is caused by a party filing an involuntary petition against the borrower and neither the borrower nor its affiliates has colluded with such party or has otherwise assisted or solicited creditors for any involuntary petition against the borrower, and such bankruptcy action is dismissed without any material adverse modifications to the terms of the loan documents, (d) clause (iii) above, either (1) the applicable debt service coverage ratio for two consecutive three month periods is not less than (A) from the origination date through and including July 31, 2018, 1.05x, and (B) thereafter, 1.10x, or (2) the borrower delivers a DSCR Trigger Cure Deposit or (e) clause (iv) above, if (1) Valentino (or any tenant leasing the Valentino space) is in possession of its space and open to the public for business during customary hours, (2) Valentino or such tenant has revoked all termination or cancellation notices with respect to its lease and has re-affirmed the lease as being in full force and effect, (3) with respect to any bankruptcy or insolvency proceedings involving Valentino or any replacement tenant, Valentino or such tenant is no longer insolvent or subject to any bankruptcy or insolvency proceedings and has affirmed its lease pursuant to final, non-appealable order of a court of competent jurisdiction and (4) Valentino or such tenant is paying full, unabated rent under its lease (each of the foregoing, a "Cash Sweep Event Cure").

Each Cash Sweep Event Cure is also subject to the following conditions: (i) no event of default has occurred and is continuing, (ii) the borrower may cure a Cash Sweep Event caused by an event of default no more than a total of two times in the aggregate during the term of the loan and (iii) the borrower pays all of the lender's reasonable expenses incurred in connection with curing any Cash Sweep Event, including reasonable attorney's fees and expenses. The borrower has no right to cure a Cash Sweep Event caused by a voluntary or collusive involuntary bankruptcy action of the borrower.

A "DSCR Trigger Event" means the debt service coverage ratio based on the trailing three-month period as calculated in accordance with the loan documents is less than (i) 1.00x from the origination date through and including July 31, 2018 and (ii) 1.10x thereafter.

A "Specified Tenant Trigger Event" means Valentino (or any tenant leasing the Valentino space or any related lease guarantor) (i) "goes dark", fails to open to the public for business during the customary hours or fails in actual, physical possession of the leased space, (ii) is subject to a bankruptcy action, (iii) gives notice that it is terminating its lease for all or any material portion of its leased space and such notice is not fully rescinded within 10 business days or (iv) terminates or cancels the related lease (including, without limitation, rejection in any bankruptcy or similar insolvency proceeding) or if any related lease is not otherwise in full force and effect.

Right of First Offer. The largest tenant, Valentino, has a right of first offer in the event the borrower intends to sell the space currently occupied by Valentino or the entire 693 Fifth Avenue property. The option is not applicable to any foreclosure or deed-in-lieu of foreclosure.