Mortgaged Property Information		
Number of Mortgaged Properties	1	
Location (City/State)	Tempe, Arizona	
Property Type	Office	
Size (SF)	2,031,293	
Total Occupancy as of 12/7/2017	99.5%	
Owned Occupancy as of 12/7/2017	99.5%	
Year Built / Latest Renovation	2015-2017 / NAP	
Appraised Value	\$960,000,000	
Underwritten Revenues	\$83,160,015	
Underwritten Expenses	\$19,826,859	
Underwritten Net Operating Income (NOI)	\$63,333,156	
Underwritten Net Cash Flow (NCF)	\$63,137,233	
Cut-off Date LTV Ratio(1)	58.3%	
Maturity Date LTV Ratio(1) (2)	56.6%	
DSCR Based on Underwritten NOI / NCF ⁽¹⁾	3.13x / 3.12x	
Debt Yield Based on Underwritten NOI /		
NCF ⁽¹⁾	11.3% / 11.3%	

Mortgage Loan	Information	
Loan Seller		GSMC
Cut-off Date Principal Balance(3)	\$	27,500,000
Cut-off Date Principal Balance per SF ⁽¹⁾		\$275.69
Percentage of Initial Pool Balance		3.4%
Number of Related Mortgage Loans		None
Type of Security		Leasehold
Mortgage Rate		3.5595%
Original Term to Maturity (Months)(4)		120
Original Amortization Term (Months)		NAP
Original Interest Only Period (Months)		120
Borrower Sponsor ⁽⁵⁾	Transwestern Investment	Group and
	Corporate Properties T	rust III, L.P.
Esci	ows	
	Upfront	Monthly
Taxes	\$0	\$0
Insurance	\$0	\$0
Replacement Reserves	\$0	\$0
TI/LC	\$0	\$0
Other	\$0	\$0

Sources and Uses

Sources	\$	%	Uses	\$	%
Whole Loan Amount	\$560,000,000	58.4%	Purchase Price ⁽⁷⁾	\$930,000,000	97.1%
Principal's New Cash Contribution	375,736,548	39.2	Imputed Equity Purchase	22,500,000	2.3
Imputed Equity Contribution ⁽⁶⁾	22,500,000	2.3	Closing Costs ⁽⁸⁾	5,736,548	0.6
Total Sources	\$958,236,548	100.0%	Total Uses	\$958,236,548	100.0%

- Calculated based on the aggregate outstanding principal balance of the Marina Heights State Farm Whole Loan.
- The Maturity Date LTV Ratio is calculated using the "as-stabilized" appraised value of \$989,000,000. The Maturity Date LTV Ratio calculated based on the "as-is" appraised value is
- The Cut-off Date Principal Balance of \$27,500,000 represents the non-controlling note A-1-C2 of the \$560,000,000 Marina Heights State Farm Whole Loan.

 The Marina Heights State Farm Whole Loan has an Anticipated Repayment Date (the "ARD") of January 6, 2028 and a Stated Maturity Date as of January 6, 2033. See "Description of the Mortgage Pool—Certain Terms of the Mortgage Loans—ARD Loans" in the Prospectus.
- There is no separate non-recourse carveout guarantor under the Marina Heights State Farm Whole Loan.

 The Marina Heights State Farm Whole Loan was used to finance the purchase of the Marina Heights State Farm Property by a wholly-owned subsidiary of a joint venture between JDM Partners, LLC ("JDM") and Transwestern Investment Group ("Transwestern") in a sale lease-back transaction from State Farm Mutual Automobile Insurance Company and its affiliates ("State Farm"), for total consideration of \$958,236,548. Total consideration consists of \$560.0 million of loan proceeds, approximately \$375.7 million of cash from JDM (for an approximately 94% equity stake) and an imputed equity contribution from Transwestern of \$22.5 million (for an approximately \$400 equity stake). Transwestern contributed its interest in the purchase acceptable with reposed to the property to the initial venture in avylance for its 6% equity interest. the purchase agreements with respect to the property, to the joint venture in exchange for its 6% equity interest.
- Represents the contractual purchase price.
 Closing costs include costs associated with the purchase and sale transaction.

The following table outlines the eight pari passu notes of the Marina Heights State Farm Whole Loan:

		Cut-off Date Principal		Controlling
Note	Original Balance	Balance	Note Holder	Piece
Note A-1-S	\$264,000,000	\$264,000,000	GSMS 2017-FARM	Yes
Note A-1-C1	72,500,000	72,500,000	GSMS 2018-GS9	No
Note A-1-C2	27,500,000	27,500,000	GSMS 2018-GS10	No
Note A-2-C1	45,000,000	45,000,000	Benchmark 2018-B3	No
Note A-2-C2	60,000,000	60,000,000	Benchmark 2018-B4	No
Note A-2-C3	50,000,000	50,000,000	JPMDB 2018-C8	No
Note A-2-C4	20,000,000	20,000,000	Benchmark 2018-B2	No
Note A-2-C5	21,000,000	21,000,000	Benchmark 2018-B2	No
Total	\$560,000,000	\$560,000,000		

The Marina Heights State Farm total debt capital structure is shown below:

Marina Heights State Farm Total Debt Capital Structure

		Cumulative Amount Per SF	Loan-to- Purchase Price ⁽¹⁾	Cut-off Date LTV Ratio ⁽²⁾	Underwritten In-Place NOI / NCF Debt Yield ⁽³⁾	Underwritten In-Place NOI / NCF DSCR ⁽³⁾	Adjusted Underwritten NOI / NCF Debt Yield ⁽⁴⁾	Adjusted Underwritten NOI / NCF DSCR ⁽⁴⁾
Marina Heights State Farm Loan \$27,500,000 Note A-1-C2	Marina Heights State Farm Companion Loans \$532,500,000 Note A-1-S, Note A-1-C1, Note A- 2-C1, Note A-2-C3, Note A-2-C4 and Note A-2-C5	\$275.69	58.4%	58.3%	9.4% / 9.4%	2.62x / 2.62x	11.3% / 11.3%	3.13x / 3.12x
	wer Sponsor Equity ⁽²⁾ 0,000,000	\$472.61	-	-	-	-	-	-

Based on total consideration of approximately \$958.2 million, including \$560.0 million of loan proceeds, approximately \$375.7 million of cash from JDM and an imputed equity contribution from Transwestern of \$22.5 million.

Based on the Appraised Value of \$960,000,000 as of November 20, 2017, as determined by the appraisal.

Calculated based on Underwritten In-Place NOI of \$52,901,590 and Underwritten In-Place NOF of \$52,901,590. See "Cash Flow Analysis" in this Term Sheet for a description of

Ten 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
State Farm Building B	NR / NR / AA	575,639	28.3%	\$15,265,946	28.9%	\$26.52	12/31/2042	4, 5-year options, 2, 10-year options
State Farm Building E	NR / NR / AA	426,902	21.0	11,321,441	21.4	26.52	12/31/2032	 4, 5-year options, 10-year options
State Farm Building D	NR / NR / AA	370,332	18.2	9,821,205	18.6	26.52	12/31/2035	4, 5-year options, 2, 10-year options
State Farm Building A	NR / NR / AA	347,851	17.1	9,225,009	17.5	26.52	12/31/2037	4, 5-year options, 2, 10-year options 4, 5-year options,
State Farm Building C	NR / NR / AA	245,370	12.1	6,507,212	12.3	26.52	12/31/2039	2, 10-year options
MarinaLink (State Farm)	NR / NR / AA	7,154	0.4	182,427	0.3	25.50	3/31/2027	2, 5-year options
Mountainside Fitness	NR / NR / NR	17,485	0.9	174,850	0.3	10.00	3/31/2027	1, 5-year option
Honor Health	NR / NR / NR	5,736	0.3	123,496	0.2	21.53	7/31/2027	1, 5-year option
Compass - Cafe 450	NR / NR / NR	6,610	0.3	69,446	0.1	10.51	12/31/2031	1, 5-year option
Compass - Matt's Big Breakfast	NR / NR / NR	5,007	0.2	52,605	0.1	10.51	12/31/2031	1, 5-year option
Ten Largest Tenants		2,008,086	98.9%	\$52,743,637	99.9%	\$26.27	•	
Remaining Tenants		12,719	0.6	54,846	0.1	4.31		
Vacant Spaces		10,488	0.5	0	0.0	0.00		
Totals / Wtd. Avg. Tenants		2,031,293	100.0%	\$52,798,483	100.0%	\$26.13	•	

Ratings for State Farm leases are those for State Farm Mutual Automobile Insurance Company, the tenant on each State Farm lease.

Underwritten In-Place NOI and Underwritten In-Place NOF.

Calculated based on Adjusted Underwritten NOI of \$63,333,156 and Adjusted Underwritten NCF of \$63,137,233. See "Cash Flow Analysis" in this Term Sheet for a description of Adjusted Underwritten NOI and Adjusted Underwritten NCF.

The following table presents certain information relating to the lease rollover schedule at the Marina Heights State Farm Property based on initial lease expiration dates:

Lease Expiration Schedule

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 \$	# of Expiring Leases ⁽¹⁾
MTM	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	0	0.0	0.0%	0	0.0	0.00	0
2024	0	0.0	0.0%	0	0.0	0.00	0
2025(2)	915	0.0	0.0%	0	0.0	0.00	1
2026(2)	6,621	0.3	0.4%	0	0.0	0.00	3
2027	30,375	1.5	1.9%	480,773	0.9	15.83	3
2028	0	0.0	1.9%	0	0.0	0.00	0
2029 & Thereafter	1,982,894	97.6	99.5%	52,317,710	99.1	26.38	11
Vacant	10,488	0.5	100.0%	0	0.0	0.00	0
Total / Wtd. Avg.	2,031,293	100.0%		\$52,798,483	100.0%	\$26.13	18

⁽¹⁾ Some tenants have more than one lease.

The following table presents certain information relating to historical occupancy at the Marina Heights State Farm Property:

Historical Leased %(1)

2015	2016		
NAP	NAP		

⁽¹⁾ Historical occupancy is not available as the Marina Heights State Farm Property was constructed between 2015 to 2017. Historical occupancy information was not provided in connection with the sale leaseback transaction.

⁽²⁾ Includes total of 7,536 SF which pertains to the management office, which does not pay rent or reimbursements at the Marina Heights State Farm Property.

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 Marina Heights State Farm Property:

Cash Flow Analysis⁽¹⁾

	Borrower Sponsor Budget (11/2018)	Underwritten In-Place ⁽²⁾	Adjusted Underwritten ⁽²⁾	Adjusted Underwritten \$ per SF
Base Rental Revenue	\$51,595,814	\$52,798,483	\$52,798,483	\$25.99
Contractual Rent Steps(3)	0	0	11,242,393	5.53
Overage / Percentage Rent	48,000	0	0	0.00
Total Reimbursement Revenue	17,862,446	17,819,370	19,919,069	9.81
Market Revenue from Vacant Units	0	0	300,493	0.15
Gross Revenue	\$69,506,260	\$70,617,853	\$84,260,438	\$41.48
Vacancy / Credit Loss ⁽⁴⁾	0	0	(1,100,423)	(0.54)
Effective Gross Revenue	\$69,506,260	\$70,617,853	\$83,160,015	\$40.94
Total Operating Expenses ⁽⁵⁾	\$17,716,262	\$17,716,262	\$19,826,859	\$9.76
Net Operating Income	\$51,789,998	\$52,901,590	\$63,333,156	\$31.18
TI/LC	0	0	53,733	0.03
Capital Expenditures	0	0	142,191	0.07
Net Cash Flow	\$51,789,998	\$52,901,590	\$63,137,233	\$31.08

Historical financial information is not available as the Marina Heights State Farm Property was constructed from 2015 to 2017. Underwritten cash flow based on contractual rents as of December 7, 2017 and contractual rent steps through January 31, 2019. Reflects the net present value of future contractual rent steps for investment grade tenants using a discount rate of 7%.

Reflects 1.0% vacancy for State Farm space, supported by long-term investment grade tenancy, in-place economic vacancy for retail space of 21.2%; and 0% vacancy on management office space.

Includes the average of ground rent expense over the Marina Heights State Farm Whole Loan term, which is required to be reimbursed by the tenants.