CREDIT SUISSE

Mortgage Loan No. 13 — 681 Fifth Avenue

Mortgage Loan Information

Mortgage Loan Seller(1):	UBS AG
Original Principal Balance(2):	$15,000,000
Cut-off Date Principal Balance(2):	$15,000,000
% of Pool by IPB:	2.5%
Loan Purpose:	Refinance
Borrower:	681 Fifth Avenue LLC
Sponsor:	Robert Siegel
Interest Rate:	4.1265%
Note Date:	11/4/2016
Maturity Date:	11/6/2026
Interest-only Period:	120 months
Original Term:	120 months
Original Amortization:	None
Amortization Type:	Interest Only
Call Protection:	L(25),Def(91),O(4)
Lockbox:	Hard
Additional Debt(2):	Yes
Additional Debt Balance(2):	$200,000,000
Additional Debt Type(2):	*Pari Passu*
Additional Future Debt Permitted:	No

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Mixed Use – Retail/Office
Net Rentable Area (SF):	82,573
Location:	New York, NY
Year Built / Renovated:	1913 / 2009
Occupancy(3):	90.8%
Occupancy Date:	9/30/2016
Number of Tenants:	10
2013 NOI(3):	$13,728,055
2014 NOI(3):	$14,135,499
2015 NOI(3):	$14,304,045
TTM NOI(3)(4):	$14,449,529
UW Economic Occupancy:	96.0%
UW Revenues:	$20,376,202
UW Expenses:	$4,785,552
UW NOI(3):	$15,590,650
UW NCF(3):	$15,022,133
Appraised Value / Per SF:	$440,000,000 / $5,329
Appraisal Date:	10/1/2016

Escrows and Reserves

	Initial	Monthly	Initial Cap
Taxes:	$848,821	$151,575	N/A
Insurance:	$106,910	$8,485	N/A
Replacement Reserves:	$0	$1,376	N/A
Unfunded Obligations:	$2,222,481	$0	N/A
Rent Concession:	$250,262	$0	N/A
Material Tenant TI/LC:	$0	Springing	N/A

Financial Information(2)

Cut-off Date Loan / SF:	$2,604
Maturity Date Loan / SF:	$2,604
Cut-off Date LTV:	48.9%
Maturity Date LTV:	48.9%
UW NCF DSCR(3):	1.67x
UW NOI Debt Yield(3):	7.3%

Sources and Uses

Sources	Proceeds	% of Total
Mortgage Loan(2)	$215,000,000	100.0%
Total Sources	**$215,000,000**	100.0%

Uses	Proceeds	% of Total
Payoff Existing Debt(5)	$144,877,973	67.4%
Return of Equity	51,955,618	24.2
Yield Maintenance Costs(5)	9,704,812	4.5
Closing Costs	5,033,123	2.3
Upfront Reserves	3,428,474	1.6
Total Uses	**$215,000,000**	**100.0%**

(1) The 681 Fifth Avenue Whole Loan was co-originated with Citigroup Global Markets Realty Corp. ("Citigroup").

(2) The 681 Fifth Avenue loan is part of a larger split whole loan evidenced by six *pari passu* notes, with an aggregate original principal balance of $215.0 million. The financial information presented in the chart above reflects the cut-off date balance of the $215.0 million 681 Fifth Avenue Whole Loan. For a more detailed description, please refer to "*The Loan*" below.

(3) As of the underwritten rent roll dated September 30, 2016. See "*Tenant Summary*" below for discussion on the tenant spaces.

(4) Represents the trailing twelve-month period ending June 30, 2016.

(5) Payoff Existing Debt includes a first mortgage loan and mezzanine loan, together with any applicable fees, of $119,675,056 and $25,202,917, respectively. Yield Maintenance Costs include yield maintenance premiums of approximately $7.2 million and $2.5 million incurred in the payoff of the previous first mortgage and mezzanine loan, respectively.

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The Loan. The 681 Fifth Avenue loan, which is part of a larger split whole loan, is a first mortgage loan secured by the fee interest in a 17-story office and retail building totaling 82,573 SF in New York, New York. The loan has a ten-year term and is interest only for the full term of the loan. The whole loan was co-originated by UBS AG by and through its branch office at 1285 Avenue of the Americas, New York, New York ("UBS AG, New York Branch") and Citigroup, has an outstanding principal balance as of the cut-off date of $215.0 million (the "681 Fifth Avenue Whole Loan"), and is comprised of six *pari passu* notes. The loan is comprised of Note A-3, which has an original principal balance of $15.0 million. The five related companion *pari passu* loans have an aggregate original principal balance of $200.0 million and are evidenced by one controlling note (with an original principal balance of $80.0 million) which is expected to be contributed to the MSC 2016-UBS12 Commercial Mortgage Trust and four non-controlling notes that are currently held by UBS AG, New York Branch and Citigroup. The most recent prior financing of the property was included in the DBUBS 2011-LC1A transaction and the RCMC 2012-CREL1 transaction. The 681 Fifth Avenue Whole Loan has a 10-year term and is interest-only for the full term of the loan.

Whole Loan Note Summary

	Original Balance	Cut-off Date Balance	Note Holder	Note in Controlling Securitization
Note A-1[(1)]	$80,000,000	$80,000,000	UBS AG, New York Branch	Yes
Note A-2[(2)]	15,000,000	15,000,000	UBS AG, New York Branch	No
Note A-3	15,000,000	15,000,000	CSMC 2016-NXSR	No
Note A-4[(2)]	19,000,000	19,000,000	UBS AG, New York Branch	No
Note A-5[(3)]	57,500,000	57,500,000	Citigroup	No
Note A-6	28,500,000	28,500,000	Citigroup	No
Total	**$215,000,000**	**$215,000,000**		

(1) Note A-1 is currently held by UBS AG, New York Branch and is expected to be contributed to the MSC 2016-UBS12 trust.

(2) Note A-2 and Note A-4 are currently held by UBS AG, New York Branch and are expected to be contributed to the CFCRE 2016-C7 trust.

(3) Note A-5 is currently held by Citigroup and is expected to be contributed to the CGCMT 2016-P6 trust.

The Borrower. The borrowing entity is 681 Fifth Avenue LLC, a Delaware limited liability company and special purpose entity. The borrower is indirectly owned by Robert Siegel (54.5%), Katherine R. Stallings (2.0%), and Patrick Guerrand-Hermes and Martine Guerrand-Hermes (43.5%).

The Sponsor. The loan's sponsor and nonrecourse carve-out guarantor is Robert Siegel. Robert Siegel is the CEO of Metropole Realty Advisors, Inc. ("Metropole"), an affiliated property manager of the 681 Fifth Avenue property and an affiliate of the borrower. Metropole engages in commercial real estate development, brokerage, and construction throughout the United States, including Chicago, New York, Los Angeles, and Hawaii. In addition to its real estate investments in luxury retail properties, Metropole has acted as an advisor to developers and high end retail tenants for over 35 years. Patrick Guerrand-Hermès and Martine Guerrand-Hermès are members of the Hermès family of designer clothing retailers.

The Property. The property is a pre-war, 17-story, 82,573 SF Class A mixed use retail and office building located at the southeast intersection of Fifth Avenue and East 54th Street. The property consists of 60,063 SF of office space and 22,510 SF of retail space with 42 feet of frontage along Fifth Avenue. The property is in close proximity to Central Park, Rockefeller Center, Radio City Music Hall and Times Square (all within eight blocks), and within walking distance to several mass transit options including the B, D, E, F, M, N, Q, R, 4, 5 and 6 subway trains (all within six blocks). Located in proximity to destination retailers such as Saks Fifth Avenue department store, Niketown, Tiffany & Co., Louis Vuitton, Cartier, Apple Store and Microsoft, the property benefits from consistent foot traffic and tourism. According to a third party market research report, in 2015, New York City had approximately 58.3 million international and domestic visitors who spent $41.0 billion.

According to the sponsor, the borrower has contributed approximately $68.6 million in capital improvements, lease buyouts, and leasing commissions to the property. Between 2008 and 2009, the property underwent a renovation modernizing the building to

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Class A quality retail and office standard. Upgrades include a replacement of the mechanical equipment, elevators, electrical service, windows, and upgrades to the lobby and common areas. The office space at the property is managed by Cushman & Wakefield, Inc., a third party management firm that manages a 590 million SF portfolio across the United States. The retail space at the property is managed by Metropole. Metropole currently occupies 5,770 SF (the 16th floor) at the property and has entered into a second amendment to its lease to relocate and expand its leased premises to 7,636 SF (the penthouse floors) at the property upon completion of tenant improvement work. At loan origination, $1.7 million was reserved for outstanding tenant improvements for Metropole in connection with its relocation and expansion.

The property is currently 90.8% occupied as of September 30, 2016 by nine office tenants and one retail tenant (including sublease tenants). The largest tenant, Tommy Hilfiger, occupies 22,510 SF (27.3% NRA; 76.8% U/W Base Rent) of space and has been in occupancy at the property since June 2008. The second largest tenant, Belstaff USA, leases 17,505 SF (21.2% NRA, 6.6% (including MCM and Forall) U/W Base Rent) of space and subleases the 8th floor (5,835 SF, 7.1% NRA, 2.2% of U/W Base Rent) to Forall USA, Inc. ("Forall") through March 31, 2022 and the 10th floor (5,835 SF, 7.1% NRA, 2.4% of U/W Base Rent) to MCM Products USA, Inc. ("MCM") through February 12, 2017. MCM has entered into a direct lease with the borrower for 100.0% of its current premises beginning February 14, 2017 through February 28, 2027 at an initial rent of $73.53 PSF. Belstaff USA's subleased space of 5,835 SF to MCM is underwritten to MCM's direct 10-year lease rental rate of $73.53 PSF. At loan origination, the borrower reserved $250,262, which is equal to seven months of free rent for MCM's space and $134,600 for outstanding leasing commissions. The third largest tenant, Vera Bradley, occupies 5,877 SF (7.1% NRA; 2.2% U/W Base Rent) of space expiring in March 2026. No tenant at the property occupies more than 7.1% of net rentable area other than Tommy Hilfiger and Belstaff USA. Historical occupancy at the property has remained at 90.8% since 2012.

Tommy Hilfiger is a designer lifestyle brand. Founded in 1985, Tommy Hilfiger's collections include apparel, accessories, and footwear for men, women, and kids, including sportswear and denim. Tommy Hilfiger was acquired in 2010 by PVH Corp. (NYSE: PVH; Moody's/S&P: Ba2/BB+), a global apparel and retail company. Global retail revenue for the Tommy Hilfiger brand was approximately $3.4 billion in 2015. Tommy Hilfiger has leased the entire retail space of 22,510 SF at the property since June 2008 and currently utilizes the space as one of its seven global flagship stores and its only store in New York City. Tommy Hilfiger pays a current base rent of $596.52 PSF, which increases by 3.0% annually on June 1 under a 15-year modified gross lease that expires on May 31, 2023. The tenant is required to reimburse real estate taxes based on 60% of the increase over the tenant's 2007/2008 base year amount and insurance costs based on 50% of the increase over the tenant's 2008 base year amount. The tenant has notified the borrower of its intention to explore subleasing its space. The currently in place lease provides the borrower the right to receive 75% of any sublease rent in excess of Tommy Hilfiger's contractual rent. Tommy Hilfiger does not have a right to go dark on the ground floor and second floor and if the tenant does so, such default beyond any applicable cure period set forth in its lease would allow the borrower to realize on the tenant's $6.66 million letter of credit security deposit for any unpaid amounts due to the borrower under the lease. Tommy Hilfiger does not have any renewal or termination options. As of November 14, 2016, PVH Corp. affirmatively provided a guaranty of the lease previously guaranteed by subsidiaries Tommy Hilfiger USA, Inc. and Tommy Hilfiger B.V.

The Market. The property is located on Fifth Avenue in the Plaza District between 53rd Street and 54th Street, in midtown Manhattan, with 42 feet of frontage along the east side of Fifth Avenue between the Microsoft and Coach retail locations. According to the appraisal, the Plaza District has historically exhibited the highest office rental rates in Midtown Manhattan. Midtown Manhattan is the largest office market in Manhattan, and features a number of well-known buildings including the GM building, the Empire State Building, and the Bank of America Tower. The property is located 0.2 miles north of the Saks Fifth Avenue department store and is surrounded by well-known New York landmarks and attractions.

The estimated 2016 population within a one-, three- and five-mile radius of the property is 185,431, 1,291,066 and 2,745,842, respectively, according to a third party market research report. The population within a one-, three- and five-mile radius of the property is projected to increase by 0.62%, 0.62% and 0.77%, respectively, through 2021, according to a third party market research report. The estimated 2016 average household income within a one-, three- and five-mile radius of the property is estimated to be $165,450, $136,798 and $112,769, respectively.

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According to the appraisal, the property is located within the Upper Fifth Avenue retail submarket of Manhattan in New York, New York, which consists of 69 ground floor retail units and, as of the second quarter of 2016, exhibited a vacancy rate of approximately 11.6% and an average rental rate and asking rent range of $2,980 PSF and $2,700 to $4,450 PSF, respectively, for direct ground floor retail space. According to a third party market research report, the property is located within the Plaza District retail submarket of Manhattan in New York, New York, which consists of 249 retail buildings totaling approximately 4.3 million SF of retail space. As of the second quarter of 2016, the Plaza District retail submarket vacancy rate was 4.2% and the average rental rate was $160.00 PSF for retail space. According to the appraisal, in-place retail rent at the property is 25.7% below market.

According to a third party market research report, the property is located within the Plaza District office submarket of Manhattan in New York, New York, which consists of 445 buildings totaling approximately 88.3 million SF of office space. As of the second quarter of 2016, the Plaza District Class A office submarket vacancy rate was 8.8% and the average rental rate was $75.61 PSF. According to the appraisal, in-place office rents at the property are 7.1% below market.

Competitive Set Summary(1)

Property	Year Built	Total GLA (SF)	Total Occupancy	Asking Rent PSF
681 Fifth Avenue	**1913**	**82,573(2)**	**90.8%(2)**	**$87.66(3)**
610 Fifth Avenue	1933	82,448	100.0%	N/A
665 Fifth Avenue	1974	135,300	100.0%	N/A
685 Fifth Avenue	1926	34,170	100.0%	N/A
689 Fifth Avenue	1926	90,000	100.0%	N/A
720 Fifth Avenue	1953	132,317	95.5%	$79.00
724 Fifth Avenue	1921	54,000	100.0%	N/A

(1) Source: Appraisal. Tenant names were unavailable.
(2) Information is based on the underwritten rent roll dated September 30, 2016.
(3) Based on appraisal concluded market rental rates for the 60,063 SF office space at the property.

Historical and Current Occupancy(1)

2012	2013	2014	2015	Current(2)
90.8%	90.8%	90.8%	90.8%	90.8%

(1) Source: Historical occupancy was provided by the sponsor. Occupancies are as of December 31 of each respective year.
(2) Based on the underwritten rent roll dated September 30, 2016. See "*Tenant Summary*" below for discussion on the tenant spaces.

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Tenant Summary[(1)]

Tenant	Ratings Moody's/S&P/Fitch[(2)]	Net Rentable Area (SF)	% of Total NRA	UW Base Rent PSF	Lease Expiration Date
Tommy Hilfiger[(3)]	Ba2/BB+/NR	22,510	27.3%	$614.42	5/31/2023
Belstaff USA[(4)]	NR/NR/NR	17,505	21.2%	$68.24	Various[(5)]
Vera Bradley	NR/NR/NR	5,877	7.1%	$67.99	3/31/2026
Vision Capital	NR/NR/NR	5,835	7.1%	$91.38	6/30/2018
Global Thematic Partners	NR/NR/NR	5,835	7.1%	$89.21	9/30/2017
Apex Bulk Carriers	NR/NR/NR	5,835	7.1%	$78.83	3/31/2023
Metropole[(6)]	NR/NR/NR	5,770	7.0%	$95.83	3/31/2029
Altum Capital Management	NR/NR/NR	5,770	7.0%	$91.31	3/30/2023

(1) Based on the underwritten rent roll dated September 30, 2016.

(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) Tommy Hilfiger has notified the borrower of its intention to explore subleasing its space.

(4) MCM currently subleases the 10th floor from Belstaff USA through February 12, 2017 and has entered into a direct lease for 100.0% of its current premises beginning February 14, 2017 through February 28, 2027 at $73.53 PSF. Forall currently subleases the 8th floor from Belstaff USA through March 31, 2022 and pays U/W Base Rent of $68.56 PSF. Belstaff USA currently occupies the 9th floor through February 13, 2017 at $62.62 PSF.

(5) Belstaff USA currently leases 5,835 SF expiring in February 2027, which is currently subleased to MCM, 5,835 SF expiring in April 2022, which is currently subleased to Forall, and 5,835 SF expiring in February 2017.

(6) Metropole currently occupies 5,770 SF (16th floor) at the property and has entered into a second amendment to its lease to expand and relocate to 7,636 SF (penthouse floors), which is currently vacant, once tenant improvement work is completed. At loan origination, the borrower reserved $1.7 million for tenant improvement work in connection with Metropole's relocation. Metropole will continue paying contractual rent on the 16th floor until its relocation, and after such move, will pay the same nominal annual UW rent of $552,944 with annual rent steps of 1.5%.

Lease Rollover Schedule[(1)]

Year	Number of Leases Expiring[(2)]	NRA Expiring (SF)	% of NRA Expiring	UW Base Rent Expiring	% of UW Base Rent Expiring	Cumulative NRA Expiring (SF)	Cumulative % of NRA Expiring	Cumulative UW Base Rent Expiring	Cumulative % of UW Base Rent Expiring
Vacant	NAP	7,636	9.2%	NAP	NAP	7,636	9.2%	NAP	NAP
MTM	0	0	0.0	$0	0.0%	7,636	9.2%	$0	0.0%
2016	0	0	0.0	0	0.0	7,636	9.2%	$0	0.0%
2017[(3)]	2	11,670	14.1	885,939	4.9	19,306	23.4%	$885,939	4.9%
2018	1	5,835	7.1	533,205	3.0	25,141	30.4%	$1,419,145	7.9%
2019	0	0	0.0	0	0.0	25,141	30.4%	$1,419,145	7.9%
2020	0	0	0.0	0	0.0	25,141	30.4%	$1,419,145	7.9%
2021	0	0	0.0	0	0.0	25,141	30.4%	$1,419,145	7.9%
2022[(4)]	1	5,835	7.1	400,046	2.2	30,976	37.5%	$1,819,191	10.1%
2023	3	34,115	41.3	14,817,427	82.2	65,091	78.8%	$16,636,618	92.3%
2024	0	0	0.0	0	0.0	65,091	78.8%	$16,636,618	92.3%
2025	0	0	0.0	0	0.0	65,091	78.8%	$16,636,618	92.3%
2026 & Beyond[(3)(5)]	3	17,482	21.2	1,381,571	7.7	82,573	100.0%	$18,018,189	100.0%
Total	**10**	**82,573**	**100.0%**	**$18,018,189**	**100.0%**				

(1) Based on the underwritten rent roll dated September 30, 2016.

(2) Certain tenants have more than one lease or 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.

(3) MCM currently subleases the 10th floor, comprised of 5,835 SF, from Belstaff USA until its sublease expiration on February 12, 2017. MCM has an executed direct lease for 100.0% of its current premises beginning February 14, 2017 through February 28, 2027 at an initial rent of $73.53 PSF. MCM's space is underwritten to its direct 10-year lease at $73.53 PSF beginning February 14, 2017. At loan origination, the borrower reserved $250,262, which is equal to seven months of free rent for MCM's space.

(4) Forall currently subleases the 8th floor from Belstaff USA through March 31, 2022.

(5) Metropole currently occupies 5,770 SF (16th floor) at the property and has entered into a second amendment to its lease to expand and relocate to 7,636 SF (penthouse floors), which is currently vacant, once tenant improvement work is completed. At loan origination, the borrower reserved $1.7 million for tenant improvement work in connection with Metropole's relocation. Metropole will continue paying contractual rent on the 16th floor until its relocation, and after such move, will pay the same nominal annual UW rent of $552,944 with annual rent steps of 1.5%.

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Operating History and Underwritten Net Cash Flow

	2013	2014	2015	TTM(1)	Underwritten(2)	PSF	%(3)
Rents in Place(4)	$15,934,792	$16,373,915	$16,481,473	$16,728,353	$18,018,189	$218.21	85.5%
Vacancy Gross Up	0	0	0	0	839,960	10.17	4.0
Gross Potential Rent	**$15,934,792**	**$16,373,915**	**$16,481,473**	**$16,728,353**	**$18,858,149**	**$228.38**	**89.5%**
Total Reimbursements(5)	351,725	466,253	630,174	702,957	2,216,241	26.84	10.5
Net Rental Income	**$16,286,517**	**$16,840,168**	**$17,111,647**	**$17,431,309**	**$21,074,389**	**$255.22**	**100.0%**
(Vacancy/Collection Loss)	0	0	0	0	(839,960)	(10.17)	(4.0)
Other Income	119,260	110,399	179,847	184,942	141,773	1.72	0.7
Effective Gross Income	**$16,405,777**	**$16,950,567**	**$17,291,494**	**$17,616,251**	**$20,376,202**	**$246.77**	**96.7%**
Total Expenses(5)	**$2,677,722**	**$2,815,068**	**$2,987,449**	**$3,166,722**	**$4,785,552**	**$57.96**	**23.5%**
Net Operating Income	**$13,728,055**	**$14,135,499**	**$14,304,045**	**$14,449,529**	**$15,590,650**	**$188.81**	**76.5%**
Total TI/LC, Capex/RR	0	0	0	0	568,517	6.89	2.8
Net Cash Flow	**$13,728,055**	**$14,135,499**	**$14,304,045**	**$14,449,529**	**$15,022,133**	**$181.93**	**73.7%**

(1) The TTM column represents the trailing twelve-month period ending June 30, 2016.

(2) As of the underwritten rent roll dated September 30, 2016. MCM currently subleases the 10th floor from Belstaff USA through February 12, 2017 and has entered into a direct lease for 100.0% of its current premises beginning February 14, 2017 through February 28, 2027. At loan origination, the borrower reserved $250,262, which is equal to seven months of free rent for MCM's space and $134,600 for outstanding leasing commissions for MCM. Forall currently subleases the 8th floor from Belstaff USA through March 31, 2022. Metropole currently occupies 5,770 SF (16th floor) at the property and has entered into a second amendment to its lease to expand and relocate to 7,636 SF (penthouse floors), which is currently vacant, once tenant improvement work is completed. At loan origination, the borrower reserved $1.7 million for tenant improvement work in connection with Metropole's relocation. Metropole will continue paying contractual rent on the 16th floor until its relocation, and after such move, will pay the same nominal annual underwritten rent of $552,944 with annual rent steps of 1.5%.

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

(4) Underwritten Rents in Place includes contractual rent steps effective November 1, 2017 of $478,126. The increase in Underwritten Rents in Place over TTM Rents in Place is primarily attributed to Tommy Hilfiger's rent step up in June 2016 of $391,100 and contractual rent steps.

(5) The property currently benefits from a $19,095,750 real estate tax abatement that begins to amortize annually over a five-year term commencing during the 2016/2017 fiscal year and ends after the 2020/2021 fiscal year. Underwritten real estate taxes are underwritten to the 10-year average of estimated real estate tax payments based on the assessed value of $36,068,402 and tax rate of 10.656% and the five-year abatement schedule. Underwritten real estate tax recoveries are underwritten to the 10-year average of estimated reimbursements based on the estimated real estate tax payments and current in-place lease structures for reimbursement of increases in real estate taxes over base years. The estimated abated real estate taxes and unabated real estate taxes due in 2016/2017 and 2021/2022, respectively, are approximately $1.8 million and $3.9 million, respectively. The estimated real estate tax recoveries collected in 2016/2017 and 2021/2022 are approximately $744,000 and $2.6 million, respectively.