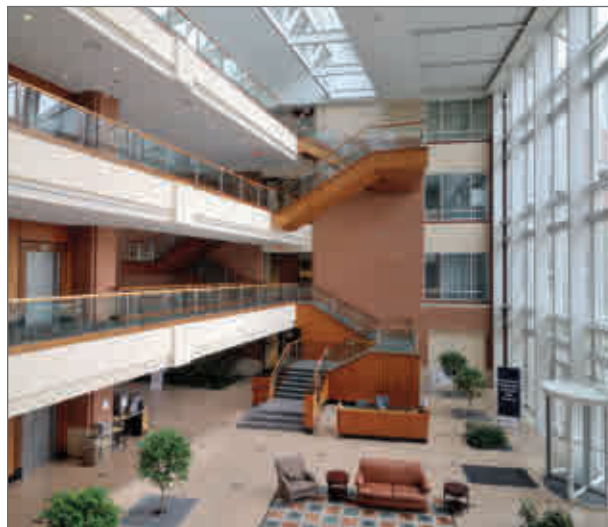
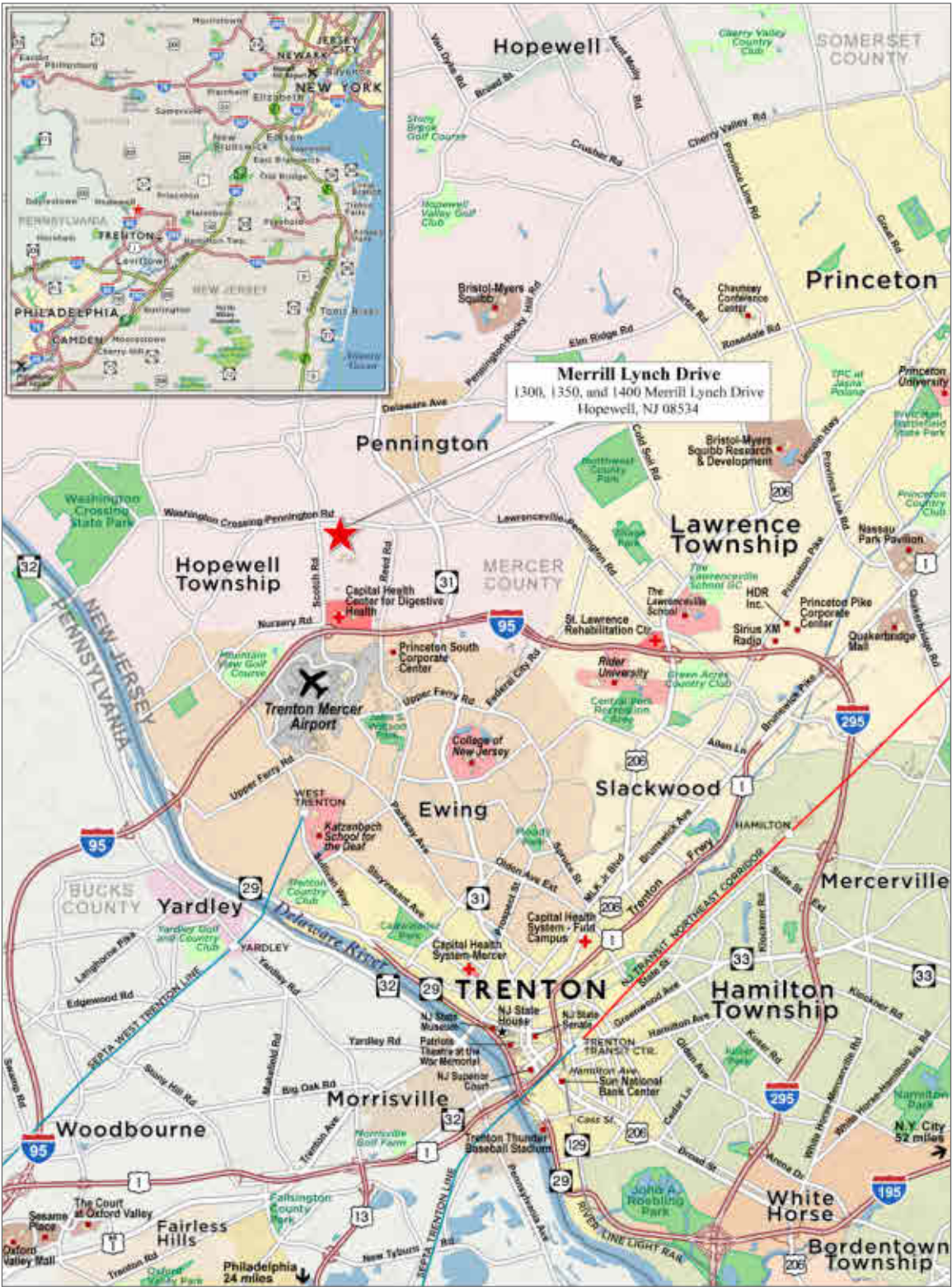


Merrill Lynch Drive



Merrill Lynch Drive



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Mortgage Loan Information

Mortgage Loan Seller ⁽¹⁾ :	Barclays
Original Principal Balance ⁽²⁾ :	\$41,500,000
Cut-off Date Principal Balance ⁽²⁾ :	\$41,500,000
% of IPB:	4.8%
Loan Purpose:	Acquisition
Borrower:	CCI-Hopewell VI LLC
Sponsors ⁽³⁾ :	Various
Interest Rate ⁽⁴⁾ :	3.93000%
Note Date:	1/31/2017
Anticipated Repayment Date ⁽⁴⁾ :	2/6/2022
Interest-only Period ⁽⁴⁾ :	60 months
Original Term ⁽⁴⁾ :	60 months
Original Amortization Term ⁽⁴⁾ :	None
Amortization Type ⁽⁴⁾ :	ARD-Interest Only
Call Protection:	Grtr0.5%orYM(56),O(4)
Lockbox / Cash Management:	Hard / In-Place
Additional Debt:	Yes
Additional Debt Balance:	\$62,100,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type – Subtype:	Office – Suburban
Net Rentable Area (SF):	553,841
Location:	Hopewell, NJ
Year Built / Renovated:	2001 / N/A
Occupancy:	100.0%
Occupancy Date:	2/6/2017
4 th Most Recent NOI (As of) ⁽⁵⁾ :	NAV
3 rd Most Recent NOI (As of) ⁽⁵⁾ :	NAV
2 nd Most Recent NOI (As of) ⁽⁵⁾ :	NAV
Most Recent NOI (As of) ⁽⁵⁾ :	NAV
UW Economic Occupancy:	95.0%
UW Revenues:	\$12,496,038
UW Expenses:	\$249,921
UW NOI:	\$12,246,117
UW NCF:	\$12,163,041
Appraised Value / Per SF ⁽⁶⁾ :	\$153,000,000 / \$276
Appraisal Date:	1/3/2017

Escrows and Reserves⁽⁷⁾

	Initial	Monthly	Initial Cap
Taxes:	\$737,682	\$122,947	N/A
Insurance:	\$124,482	\$10,374	N/A
Replacement Reserves:	\$0	\$6,923	N/A
TI/LC:	\$0	\$0	N/A
Other:	\$18,113	\$0	N/A

Financial Information⁽²⁾

Cut-off Date Loan / SF:	\$187
Maturity Date Loan / SF ⁽⁸⁾ :	\$187
Cut-off Date LTV:	67.7%
Maturity Date LTV ⁽⁸⁾ :	67.7%
UW NCF DSCR:	2.95x
UW NOI Debt Yield:	11.8%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan ⁽²⁾	\$103,600,000	67.3%	Purchase Price	\$148,000,000	96.1%
Sponsor Equity	48,309,152	31.4	Closing Costs	5,152,327	3.3
Other Sources ⁽⁹⁾	2,123,450	1.4	Upfront Reserves	880,276	0.6
Total Sources	\$154,032,603	100.0%	Total Uses	\$154,032,603	100.0%

(1) The Merrill Lynch Drive Whole Loan (as defined below) was co-originated by Barclays and Morgan Stanley Bank, N.A. ("MSBNA").

(2) The Merrill Lynch Drive mortgage loan is part of a whole loan evidenced by three *pari passu* note with an aggregate original balance of \$103.6 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the \$103.6 million the Merrill Lynch Drive Whole Loan (as defined below).

(3) Capital Commercial Investments, Inc. and Atalaya Capital Management LP. See "The Loan Sponsors" below.

(4) The Merrill Lynch Drive Whole Loan is structured with an anticipated repayment date of February 6, 2022 (the "ARD"). If the Merrill Lynch Drive Whole Loan is not paid off on or before the ARD, then the Merrill Lynch Drive Whole Loan will accrue interest at a *per annum* rate equal to the greater of (i) the initial interest rate of 3.93000% (the "Initial Interest Rate") plus 3.00000% and (ii) the treasury rate as of the ARD plus 3.00000% (the "Adjusted Interest Rate"); however, interest accrued at the excess of the Adjusted Interest Rate over the Initial Interest Rate ("Accrued Interest") will be deferred. In addition, from and after the ARD, all excess cash flow from the Merrill Lynch Drive Property after the payment of reserves, interest calculated at the Initial Interest Rate and operating expenses will be applied (a) *first*, to repay the outstanding principal balance of the Merrill Lynch Drive Whole Loan and (b) *second*, to the payment of Accrued Interest. The final maturity date of the Merrill Lynch Drive Whole Loan is February 6, 2025.

(5) The Merrill Lynch Drive Property (as defined below) is leased to a single tenant pursuant to a triple-net lease; the single tenant is responsible for the payment of property expenses and as such, historical financial information is not presented.

(6) The appraisal also concluded a "hypothetical-go-dark" value of \$93.2 million (approximately \$168 per square foot) as of January 3, 2017.

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- (7) For a full description of Escrows and Reserves, please refer to "Escrows and Reserves" below.
- (8) Maturity Date Loan / SF and Maturity Date LTV are calculated as of the ARD.
- (9) Other Sources reflects credits to the purchaser for pre-paid rents and pre-paid expense reimbursements collected by the seller from the tenant prior to the origination date of the Merrill Lynch Drive Whole Loan in respect of rents and expenses reimbursements due after the origination date of the Merrill Lynch Drive Whole Loan.

The Loan. The Merrill Lynch Drive loan is secured by a first mortgage lien on three Class A office buildings totaling 553,841 square feet located at 1300, 1350 and 1400 Merrill Lynch Drive in Hopewell, New Jersey (the "**Merrill Lynch Drive Property**"). The whole loan was co-originated by Barclays and Morgan Stanley, N.A. and has an outstanding principal balance as of the Cut-off Date of \$103.6 million (the "**Merrill Lynch Drive Whole Loan**"), and is comprised of three *pari passu* notes, Note A-1, Note A-2 and Note A-3. Note A-1, with an outstanding principal balance as of the Cut-off Date of \$41.5 million, is being contributed to the BBCMS 2017-C1 Trust. Note A-2 is held by Barclays, has an outstanding principal balance as of the Cut-off Date of approximately \$20.7 million and is expected to be contributed to a future securitization trust. Note A-3 is held by Morgan Stanley, N.A., has an outstanding principal balance as of the Cut-off Date of approximately \$41.4 million and is expected to be contributed to a future securitization trust. Note A-1 is the controlling note under the related co-lender agreement, the rights of which will be exercised under this securitization (or, prior to the occurrence and continuance of a control termination event under the pooling and servicing agreement, the directing certificateholder); *however*, the holders of Note A-2 and Note A-3 (the "**Merrill Lynch Drive Companion Loans**") will be entitled, under certain circumstances, to be consulted with respect to certain major decisions. The Merrill Lynch Drive Whole Loan is structured with an ARD of February 6, 2022, a final maturity date of February 6, 2025 and is interest-only until the ARD.

Whole Loan Summary			
Note	Original Balance	Note Holder	Controlling Piece
Note A-1	\$41,500,000	BBCMS 2017-C1	Yes
Note A-2	\$20,660,000	Barclays	No
Note A-3	\$41,440,000	Morgan Stanley, N.A.	No
Total	\$103,600,000		

The Property. The Merrill Lynch Drive Property consists of three Class A office buildings totaling 553,841 square feet within a larger 12-building, approximately 1.8 million square foot office campus (the "**Hopewell Campus**") located in Hopewell, New Jersey, approximately 30 miles northeast of Philadelphia and 50 miles southwest of New York City. The Hopewell Campus was constructed in 2001 on a built-to-suit basis for Merrill Lynch Pierce Fenner & Smith ("**Merrill Lynch**") (S&P: A+; Fitch: A+). The Hopewell Campus is home to Merrill Lynch's Global Wealth Management division including the executive team as well as technology support, credit card processing and the 24/7 Merrill Edge call center, one of the only two in the United States. The 12 LEED®-certified buildings comprising the Hopewell Campus were designed to function and operate as four separate, three-building "pods" each of which includes a dedicated parking garage and surface lot. Common amenities at the Hopewell Campus include a 30,500 square foot day care center, an indoor basketball court, a drop-off dry cleaning service and a hair salon. Pedestrian walkways provide access throughout the Hopewell Campus, connecting to a central plaza which features a landscaped garden with ponds and a waterfall, artwork and outdoor dining areas. Access to the common amenities, pedestrian walkways and public spaces is provided for under perpetual non-exclusive easement agreements. In December 2012, Merrill Lynch completed a sale-leaseback transaction for the Hopewell Campus and simultaneously executed separate leases for each of the four pods. The four pods were each subsequently sold in separate transactions. As of the Cut-off Date, Merrill Lynch was the sole tenant in nine buildings at the Hopewell Campus, representing three of the four pods (one of which is collateral for the Merrill Lynch Drive Whole Loan); Merrill Lynch vacated one of the pods in December 2014 and ownership subsequently leased the buildings to four unique tenants. According to the loan sponsor, approximately 6,200 Merrill Lynch employees currently work on site at the Hopewell Campus.

As of February 6, 2017, the Merrill Lynch Drive Property was 100.0% leased to Merrill Lynch on a triple-net basis through November 30, 2024 with three remaining, five-year renewal options and no termination rights. The Merrill Lynch Drive Property consists of three buildings, 1300 Merrill Lynch Drive (the "**1300 Building**"), 1350 Merrill Lynch Drive (the "**1350 Building**") and 1400 Merrill Lynch Drive (the "**1400 Building**"). The three-story 1300 Building consists of 167,715 square feet of office space which, according to the loan sponsor, is utilized to provide technical and operational support to Merrill Lynch's Global Wealth Management division. The four-story 1400 Building consists of 327,278 square feet which, according to the loan sponsor, is utilized by financial advisors in the Merrill Edge and Global Wealth Management divisions and also includes the 24/7 Merrill Edge call center. The two-story, 58,848-square foot 1350 Building features a cafeteria and meeting/conference room space, and connects to a dedicated 2,469-space parking area with 953 garage spaces and 1,516 surface spaces (parking ratio of approximately 4.46 spaces per 1,000 square feet of net rentable area).

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Merrill Lynch is the wealth management, brokerage, and investment banking subsidiary of the Bank of America Corporation (“**BofA**”) (NYSE: BAC; Moody's: Baa1; S&P: BBB+; Fitch: A). BofA operates through five business segments: Consumer & Business Banking, Consumer Real Estate Services, Global Wealth & Investment Management, Global Banking, Global Markets and Legal Assets & Servicing segments. Merrill Lynch is part of BofA's Global Wealth & Investment Management segment, where it operates as Merrill Lynch Global Wealth Management. Merrill Lynch Global Wealth Management's network of financial advisors focus on serving clients with over \$250,000 in investable assets by offering a full set of investment management, brokerage, banking and retirement products. As of December 31, 2015, client balances held by Merrill Lynch Global Wealth Management totaled approximately \$2.1 trillion.

Environmental. According to a Phase I environmental assessment dated December 30, 2016, there was no evidence of any recognized environmental conditions at the Merrill Lynch Drive Property.

Historical and Current Occupancy ⁽¹⁾			
2013	2014	2015	Current ⁽²⁾
100.0%	100.0%	100.0%	100.0%

(1) Historical Occupancies are as of December 31 of each respective year.

(2) Current Occupancy is as of February 6, 2017.

Top 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
Merrill Lynch	NA / A+ / A+	553,841	100.0%	\$22.00	\$12,184,502	100.0%	11/30/2024
Occupied Collateral Total		553,841	100.0%	\$22.00	\$12,184,502	100.0%	
Vacant Space		0	0.0%				
Collateral Total		553,841	100.0%				

(1) Based on the underwritten rent roll dated.

(2) Ratings provided are for the entity listed in the “Tenant” field.

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	0	0.0%	NAP	NAP	0	0.0%	NAP	NAP
2017 & MTM	0	0	0.0	\$0	0.0%	0	0.0%	\$0	0.0%
2018	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2019	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2020	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2021	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2022	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2023	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2024	1	553,841	100.0	12,184,502	100.0	553,841	100.0%	\$12,184,502	100.0%
2025	0	0	0.0	0	0.0	553,841	100.0%	\$12,184,502	100.0%
2026	0	0	0.0	0	0.0	553,841	100.0%	\$12,184,502	100.0%
2027 & Beyond	0	0	0.0	0	0.0	553,841	100.0%	\$12,184,502	100.0%
Total	1	553,841	100.0%	\$12,184,502	100.0%				

(1) Based on the underwritten rent roll.

Merrill Lynch Drive

Operating History and Underwritten Net Cash Flow ⁽¹⁾			
	Underwritten	Per Square Foot	% ⁽²⁾
Rents in Place	\$12,184,502	\$22.00	92.6%
Straight-Line Rent ⁽³⁾	969,222	1.75	7.4
Gross Potential Rent	\$13,153,724	\$23.75	100.0%
Total Reimbursements	0	0	0
Other Rental Income	0	0	0
Net Rental Income	\$13,153,724	\$23.75	100.0%
(Vacancy/Credit Loss)	(657,686)	(1.19)	(5.0)
Other Income	0	0	0
Effective Gross Income	\$12,496,038	\$22.56	95.0%
Total Expenses⁽⁴⁾	\$249,921	\$0.45	2.0%
Net Operating Income	\$12,246,117	\$22.11	98.0%
Total TI/LC, Capex/RR	83,076	0.15	0.7
Net Cash Flow	\$12,163,041	\$21.96	97.3%

(1) The Merrill Lynch Drive Property is leased to Merrill Lynch pursuant to a triple-net lease; the single tenant, Merrill Lynch is responsible for the payment of property expenses and as such, historical financial information is not presented.

(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) Straight-Line Rent represents \$969,222 in average contractual rent increases for the investment grade tenant Merrill Lynch through the term of its lease.

(4) The Merrill Lynch Drive Property is leased to Merrill Lynch pursuant to a triple-net lease; the single tenant, Merrill Lynch is responsible for the payment of property expenses and as such Underwritten Total Expenses is comprised solely of a 2.0% management fee.

The Market. The Merrill Lynch Drive Property is located in Hopewell, New Jersey, in northwest Mercer County, approximately 30 miles northeast of Philadelphia, Pennsylvania and approximately 50 miles southwest of New York City. The Merrill Lynch Drive Property is approximately 14 miles southwest of Princeton University and approximately one mile north of the Trenton Mercer Airport. The Merrill Lynch Drive Property has access to the south by Interstate 95 and Highway 1 is to the east which provides access to the New Jersey Turnpike and the Garden State Parkway. According to the appraisal, the estimated 2015 population within a three- five- and ten-mile radius of the Merrill Lynch Drive Property was 31,406, 96,829, and 444,396, respectively. According to the appraisal, the estimated 2015 average household income within a three- five- and ten-mile radius of the Merrill Lynch Drive Property was \$140,207, \$114,230 and \$105,514, respectively.

According to the appraisal, the Merrill Lynch Drive Property is located within the Princeton submarket of the Central New Jersey office market. As of the third quarter of 2016, the Central New Jersey office market vacancy rate and average asking gross lease rate were 17.7% and \$24.85 per square foot, respectively. The Princeton office submarket vacancy rate and average asking gross lease rate were 16.0% and \$27.48 per square foot, respectively, for the same time period. The appraisal identified eleven leases within nine competitive office buildings built between 1980 and 2001 and ranging in size from approximately 28,269 to 563,469 square feet. The average rental rate for the eleven leases ranged from \$17.50 to \$26.00 per square foot on net lease equivalent basis. The appraisal concluded a market rent of \$21.00 per square foot for the Merrill Lynch Drive Property.

The Borrower. The borrowing entity for the Merrill Lynch Drive Whole Loan is CCI-Hopewell VI 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 Merrill Lynch Drive Whole Loan. The nonrecourse carve-out guarantor under the Merrill Lynch Drive Whole Loan is Paul D. Agarwal.

The Loan Sponsor. The loan sponsor is a joint venture between Capital Commercial Investments, Inc. ("**CCI**") and Atalaya Capital Management ("**Atalaya**"). Paul D. Agarwal, the nonrecourse carve-out guarantor under the Merrill Lynch Drive Whole Loan founded CCI in 1992 and serves as president of the company. CCI is a commercial real estate investment firm based in Austin, Texas focused on value-added investment opportunities in class A/B office and industrial properties in the United States. As of the third quarter of 2016, CCI and its partners owned and managed a \$250.0 million real estate portfolio totaling 4.8 million square feet. Atalaya is a privately-held, SEC-registered, alternative investment advisory firm focused on making opportunistic credit and special situations

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investments, primarily via three principal strategies, corporate, real estate and specialty finance. Founded in 2006 and headquartered in New York City, Atalaya deployed has deployed over \$2.0 billion of capital managed on behalf of a client base predominantly comprised of institutional investors including endowments, foundations, family offices, and public and corporate pension plans.

Property Management. The Merrill Lynch Drive Property is managed by NREM Hopewell Manager, LLC.

Escrows and Reserves. At origination, the borrower was required to deposit into escrow \$737,682 for real estate taxes, \$124,482 for insurance reserves and \$18,113 for required repairs.

Tax Escrows – On a monthly basis, the borrower is required to escrow 1/12 of the annual estimated tax payments, which currently equates to \$122,947.

Insurance Escrows – On a monthly basis, the borrower is required to escrow 1/12 of the annual insurance premiums, which currently equates to \$10,374.

Replacement Reserves – On a monthly basis, the borrower is required to escrow \$6,923 (approximately \$0.15 per square foot annually) for ongoing replacement reserves.

TI/LC Reserves – The requirement for the borrower to deposit monthly escrows into the tenant improvements and leasing commissions reserve is waived so long as no Tenant Trigger Period (as defined below) is continuing. During the continuance of a Tenant Trigger Period exists, the borrower is required to sweep all excess cash flow after payment of debt service, required reserves and operating expenses as well as any lease termination payments received, into the tenant improvements and leasing commissions reserve, subject to the TI/LC Reserve Cap (as defined below).

A “**Tenant Trigger Period**” means a period (A) commencing upon the first to occur of (i) the occurrence and continuance of a material monetary default under the Merrill Lynch lease beyond all applicable notice and cure periods, (ii) any bankruptcy or similar insolvency of Merrill Lynch, (iii) Merrill Lynch giving notice that it is terminating its lease for or otherwise abandoning all or any substantial portion of its space at the Merrill Lynch Drive Property (or applicable portion thereof), and (iv) the occurrence of (a) the withdrawal of the credit rating of Merrill Lynch, (b) the downgrade of the credit rating of Merrill Lynch below “BBB-” by S&P and Fitch or (c) the downgrade of the credit rating of Merrill Lynch below “BB” by either S&P or Fitch; and (B) expiring upon the first to occur of (I) (aa) with regard to clause (i) above, the cure (if applicable) of such default, (bb) with regard to clause (ii) above Merrill Lynch is no longer insolvent or subject to any bankruptcy or insolvency proceedings and has affirmed its lease, (cc) with regard to clause (iii) above Merrill Lynch has revoked or rescinded all termination or cancellation or vacation notices, re-affirmed its lease as being in full force and effect and occupies its space and (dd) with regard to clause (iv) above, (1) the credit rating of Merrill Lynch is reinstated by each of the rating agencies that withdrew such rating or increased such rating to at least “BBB-” or “Baa2”, as applicable, by each of the rating agencies that downgraded Merrill Lynch or (2) the credit rating of Merrill Lynch is at least BB+ by both S&P and Fitch and the amount on deposit in the tenant improvements and leasing commissions reserve equals or exceeds \$22,153,640 (the “**TI/LC Reserve Cap**”), or (II) the borrower leasing the Merrill Lynch space at the Merrill Lynch Drive Property to one or more replacement tenants, and each applicable replacement tenant (x) has accepted the premises demised under its lease and paying the full amount of the rent due thereunder (unless any such free rent is reserved with the lender) and (y) has the credit rating of at least the “BBB-” by S&P or Fitch.

Lockbox / Cash Management. The Merrill Lynch Drive Whole Loan is structured with a hard lockbox and in-place cash management. The borrower was required to send a direction letter to the tenant instructing them to deposit all rents into a lockbox account controlled by the lender. All funds in the lockbox account are swept weekly to a cash management account under the control of the lender and disbursed on each monthly payment date during the term of the Merrill Lynch Drive Whole Loan in accordance with the loan documents. In the absence of a Cash Sweep Period (as defined below), all excess cash flow after payment of debt service, required reserves and operating expenses will be disbursed to the borrower. During a Cash Sweep Period, all excess cash flow after payment of debt service, required reserves and operating expenses will be held as additional collateral for the Merrill Lynch Drive Whole Loan.

A “**Cash Sweep Period**” means a period commencing upon the occurrence of (i) an event of default under the loan documents; (ii) a Tenant Trigger Period or (iii) the ARD.

Subordinate and Mezzanine Debt. None.

Partial Release. Not Permitted.

Ground Lease. None.