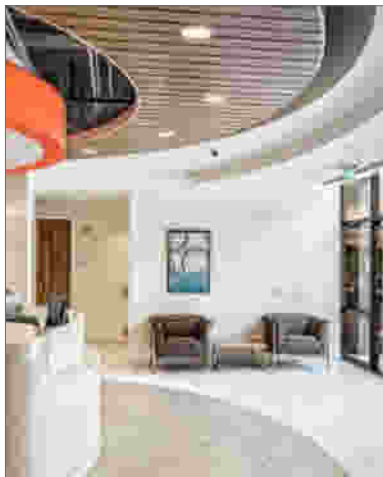
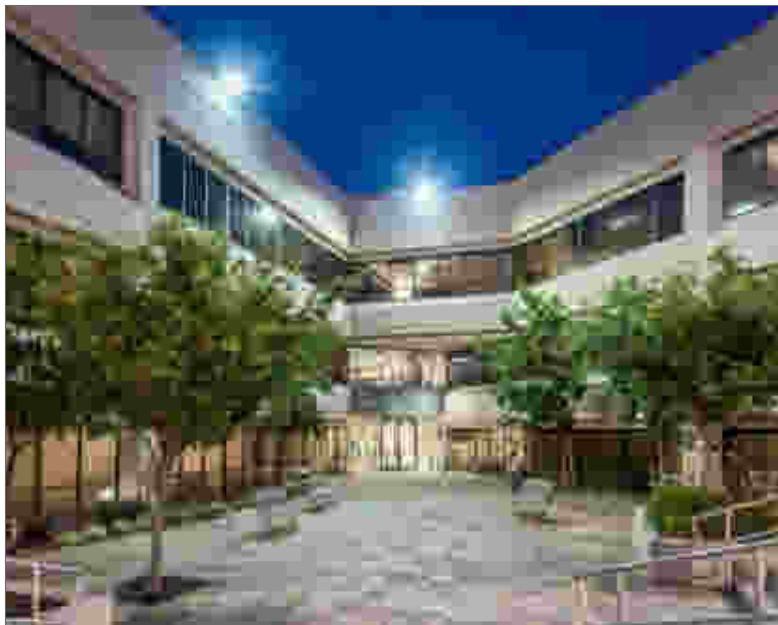
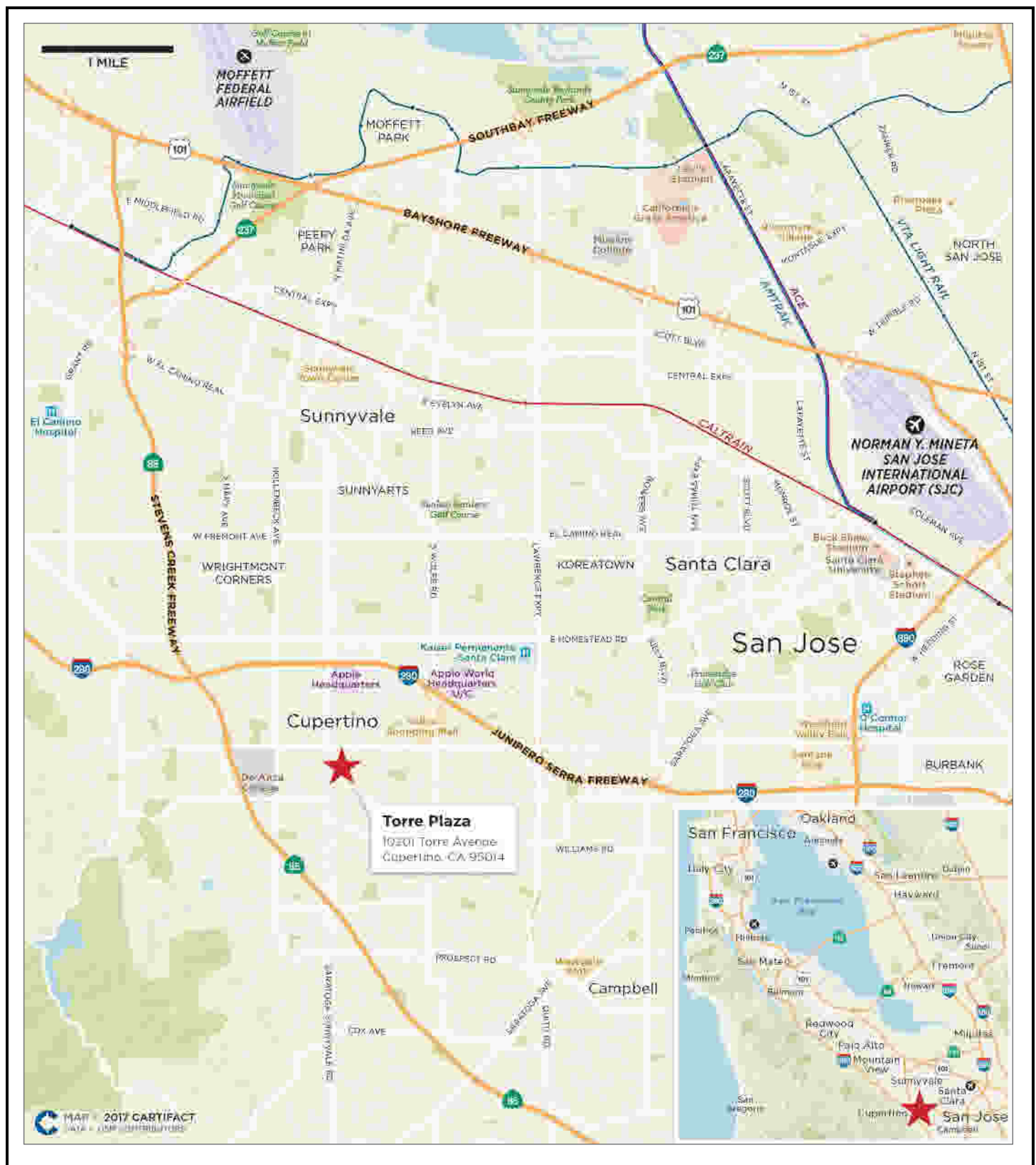


Torre Plaza



Torre Plaza



Torre Plaza

Mortgage Loan Information

Mortgage Loan Seller:	JPMCB
Original Principal Balance⁽¹⁾:	\$25,000,000
Cut-off Date Principal Balance⁽¹⁾:	\$25,000,000
% of Pool by IPB:	3.1%
Loan Purpose:	Acquisition
Borrower:	Torre Plaza Associates, LLC
Sponsors:	HGGP Capital VIII, LLC, HGGP Capital IX, LLC and HGGP Capital XI, LLC
Interest Rate:	3.86100%
Note Date:	5/25/2017
Maturity Date:	6/1/2027
Interest-only Period:	120 months
Original Term:	120 months
Original Amortization:	None
Amortization Type:	Interest Only
Call Protection⁽²⁾:	L(25),Def(91),O(4)
Lockbox / Cash Management:	Hard / In Place
Additional Debt:	Yes
Additional Debt Balance:	\$20,000,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Office – Suburban
Net Rentable Area (SF):	88,580
Location:	Cupertino, CA
Year Built / Renovated:	1983 / 2011
Occupancy:	100.0%
Occupancy Date:	7/1/2017
Number of Tenants:	1
2014 NOI:	\$2,662,391
2015 NOI:	\$2,573,132
2016 NOI:	\$2,683,907
TTM NOI (as of 3/2017)⁽³⁾:	\$2,704,008
UW Economic Occupancy:	95.0%
UW Revenues:	\$5,292,628
UW Expenses:	\$1,268,500
UW NOI⁽³⁾:	\$4,024,128
UW NCF:	\$3,877,971
Appraised Value / Per SF:	\$67,700,000 / \$764
Appraised Dark Value / Per SF⁽⁴⁾:	\$59,000,000 / \$666
Appraisal Date:	5/5/2017

Escrows and Reserves⁽⁵⁾

	Initial	Monthly	Initial Cap
Taxes:	\$141,459	\$70,730	N/A
Insurance:	\$0	Springing	N/A
Replacement Reserves:	\$1,107	\$1,107	N/A
TI/LC:	\$0	\$0	N/A
Other:	\$2,812,415	\$0	N/A

Financial Information⁽¹⁾

Cut-off Date Loan / SF:	\$508
Maturity Date Loan / SF:	\$508
Cut-off Date LTV:	66.5%
Maturity Date LTV:	66.5%
UW NCF DSCR:	2.20x
UW NOI Debt Yield:	8.9%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan ⁽¹⁾	\$45,000,000	64.4%	Purchase Price	\$66,250,000	94.8%
Sponsor Equity	24,909,325	35.6	Upfront Reserves	2,954,981	4.2
			Closing Costs	704,344	1.0
Total Sources	\$69,909,325	100.0%	Total Uses	\$69,909,325	100.0%

(1) The Torre Plaza loan is part of a whole loan evidenced by two *pari passu* notes with an aggregate original principal balance of \$45.0 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the \$45.0 million Torre Plaza Whole Loan (as defined below).

(2) The lockout period will be at least 25 payments beginning with and including the first payment date of July 1, 2017. Defeasance of the full \$45.0 million Torre Plaza Whole Loan is permitted at any time after the date that is two years after the closing date of the securitization that includes the last note to be securitized (the "REMIC Prohibition Period"). If the final REMIC Prohibition Period has not expired by July 1, 2021, the borrower is also permitted to prepay the Torre Plaza Whole Loan with the payment of a yield maintenance premium after such date and prior to the expiration of the REMIC Prohibition Period.

(3) The increase in UW NOI from TTM NOI is predominantly driven by UW NOI being based on the straight line average of Amazon's rent inclusive of contractual rent steps through lease expiration. Amazon signed a new lease in December 2016 at an in-place base rent of \$46.20 per square foot starting March 2018 with annual contractual rent steps of approximately 3.0%. Amazon's current rent as of the Cut-off Date is \$31.52 per square foot.

(4) The appraisal concluded a "Go Dark Value" of \$59.0 million, which assumes the property is 100.0% vacant and factors in market rent, downtime, expenses and lease-up costs.

(5) For a full description of Escrows and Reserves, please refer to "Escrows and Reserves" below.

Torre Plaza

The Loan. The Torre Plaza loan has an outstanding principal balance as of the Cut-off Date of \$25,000,000 and is secured by a first mortgage lien on the borrower's fee interest in a three-story, 88,580 square foot Class A office property located in Cupertino, California. The whole loan has an outstanding principal balance as of the Cut-off Date of \$45.0 million (the "Torre Plaza Whole Loan"), and is comprised of two *pari passu* notes, each as described below. Note A-1, with an outstanding principal balance as of the Cut-off Date of \$25.0 million, is being contributed to the JPMCC 2017-JP7 Trust and is the controlling note under the related intercreditor agreement, the rights of which will be exercised by the trustee under this securitization (or, prior to the occurrence and continuance of a Control Termination Event, by the Directing Certificateholder). Note A-2, with an outstanding principal balance as of the Cut-off Date of \$20.0 million, is expected to be contributed to a future securitization. The Torre Plaza mortgage loan has a 10-year term and is interest only for the term of the loan.

Whole Loan Summary				
Note	Original Balance	Cut-off Date Balance	Note Holder	Controlling Piece
A-1	\$25,000,000	\$25,000,000	JPMCC 2017-JP7	Yes
A-2	20,000,000	20,000,000	JPMCB	No
Total	\$45,000,000	\$45,000,000		

The Borrower. The borrowing entity for the Torre Plaza mortgage loan is Torre Plaza Associates, LLC, a Delaware limited liability company and special purpose entity.

The Loan Sponsors. The loan sponsors and nonrecourse carve-out guarantors are HGGP Capital VIII, LLC, HGGP Capital IX, LLC and HGGP Capital XI, LLC, each an affiliate of Harbor Group International ("HGI"). HGI is a real estate investment firm that invests in residential and commercial properties. HGI was formed in 1998 as the result of a merger between Harbor Group Capital Corporation, based in Norfolk Virginia, and BO-DA Investment and Trading, Ltd., based in Tel Aviv, Israel. HGI is headquartered in Norfolk, Virginia and its portfolio consists of over 5.1 million square feet of commercial space and over 25,000 apartment units, collectively valued at approximately \$4.7 billion.

The Property. The Torre Plaza property is a three-story, Class A office building comprised of 88,580 square feet. The property was constructed in 1983 and is situated on a 4.15 acre site. Torre Plaza is located one block from Stevens Creek Boulevard and De Anza Boulevard, which contain many shopping and retail properties. The property features 209 surface parking spaces and access to an additional 136 spaces in adjacent lots via nonexclusive parking easements resulting in a parking ratio of approximately 3.9 spaces per 1,000 square feet of net rentable area.

As of July 1, 2017, the property was 100.0% occupied by Amazon Corporate LLC ("Amazon"). Amazon's current lease runs through February 2025. Amazon has been a tenant at the property since March 2011. Amazon extended the lease on December 27, 2016 through February 28, 2025 and has two remaining five-year extension options. As part of the lease extension, Amazon's annual rent increases from \$31.52 per square foot as of the Cut-off Date to \$46.20 starting in March 2018 with annual contractual rent steps of 3.0%. The lease is guaranteed by its parent company Amazon.com, Inc. (NASDAQ: AMZN). Amazon is a leader in e-commerce as well as other web services. Amazon operates Lab126 at Torre Plaza. Lab126 is Amazon's primary hardware devices team, which has developed products such as Fire TV, Kindle and Amazon Echo. Amazon has invested approximately \$10.0 million at the property, which includes the addition of multiple labs and research and development space.

The property is located in Cupertino, California in Santa Clara County, which is internationally known as "Silicon Valley." The property is approximately 0.8 miles from Apple Campus 2, Apple's new approximately 2.8 million square-foot corporate headquarters, which is currently under construction and is expected to be completed by the end of 2017. When completed, Apple's new headquarters will have approximately 12,000 employees on site. Torre Plaza is also approximately 1.2 miles from Main Street Cupertino, a development that seeks to offer convenience-focused amenities with the feel of a town square. Along with approximately 280,000 square feet in office space, Main Street Cupertino consists of 130,000 square feet of retail space, six restaurants, a 180-room hotel expected to be completed in August 2017 and an apartment community expected to be completed in Fall 2017.

Torre Plaza

According to the appraisal, the property is located in the Cupertino office submarket which is part of the greater South Bay/San Jose market. As of the first quarter of 2017, the greater South Bay/San Jose office market consisted of approximately 116.0 million square feet with an overall vacancy rate of 7.5% and average asking rents of \$40.77 per square foot. Over the last six years, average asking rents in the greater South Bay/San Jose Market have increased by 50.6%. According to a third party information provider, as of the first quarter of 2017, the Cupertino Class A office submarket consisted of approximately 1.1 million square feet with an overall direct vacancy rate of 0.0% and average asking rents of \$53.40 per square foot. The appraisal identified five comparable leases on properties built between 1987 and 2016 that range in size from 100,481 to 183,074 square feet. Occupancies at the comparable properties ranged from 49.0% to 100.0% with a weighted average occupancy of 92.0%. Recently executed leases ranged from \$39.96 to \$51.00 per square foot with a weighted average of \$42.39 per square foot. Under Amazon's current lease executed in December 2016, in-place base rent at the Torre Plaza property will increase from \$31.52 per square foot as of the Cut-off Date to \$46.20 per square foot beginning in March 2018, which is in line with the appraiser's concluded market rent of \$46.20.

Historical and Current Occupancy ⁽¹⁾			
2014	2015	2016	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 July 1, 2017.

Tenant	Ratings ⁽²⁾ Moody's/S&P/Fitch	Tenant Summary ⁽¹⁾		Base Rent PSF ⁽³⁾	% of Total Base Rent	Lease Expiration Date
		Net Rentable Area (SF)	% of Total NRA			
Amazon ⁽⁴⁾	Baa1 / AA- / NA	88,580	100%	\$48.73	100.0%	2/28/2025

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

(2) Ratings provided are for the parent company of the entity listed in the "Tenant" field. The parent company guarantees the Torre Plaza lease.

(3) Base Rent PSF represents the straight-line average of Amazon's rent steps through lease expiration. Amazon's current rent as of the Cut-Off Date is \$31.52 per square foot; however, pursuant to Amazon's lease amendment signed in December 2016, Amazon's base rent will be \$46.20 per square foot beginning in March 2018 subject to annual contractual rent steps of 3.0%.

(4) Amazon has the right to terminate its lease if the tenant receives rent abatements for more than 180 days because more than 75 parking spaces available to the tenant in the adjacent parking facility and under a parking easement located on a nearby property become unavailable for the tenant's use, resulting in a material portion of the premises becoming unusable or not reasonably accessible.

Lease Rollover Schedule ⁽¹⁾⁽²⁾									
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	0	0	0.0	0	0.0	0	0.0%	\$0	0.0%
2025	1	88,580	100.0	4,316,418	100.0	88,580	100.0%	\$4,316,418	100.0%
2026	0	0	0.0	0	0.0	88,580	100.0%	\$4,316,418	100.0%
2027	0	0	0.0	0	0.0	88,580	100.0%	\$4,316,418	100.0%
2028 & Beyond	0	0	0.0	0	0.0	88,580	100.0%	\$4,316,418	100.0%
Total	1	88,580	100.0%	\$4,316,418	100.0%				

(1) Based on the underwritten rent roll dated July 1, 2017

(2) Certain tenants may have termination or contraction options (which are exercisable prior to the originally stated expiration date of the tenant lease) that are not considered in the above Lease Rollover Schedule.

Torre Plaza

Operating History and Underwritten Net Cash Flow							
	2014	2015	2016	TTM ⁽¹⁾	Underwritten	Per Square Foot	% ⁽²⁾
Rents in Place	\$2,542,246	\$2,618,868	\$2,697,409	\$2,717,339	\$4,316,418	\$48.73	77.5%
Vacant Income	0	0	0	0	0	0.00	0.0
Gross Potential Rent	\$2,542,246	\$2,618,868	\$2,697,409	\$2,717,339	\$4,316,418	\$48.73	77.5%
CAM Reimbursements	1,002,827	918,900	836,369	776,422	1,254,769	14.17	22.5%
Net Rental Income	\$3,545,073	\$3,537,768	\$3,533,778	\$3,493,761	\$5,571,187	\$62.89	100.0%
(Vacancy/Credit Loss)	0	0	0	0	(278,559)	(3.14)	(5.0)
Other Income	0	0	249	249	0	0.00	0.0
Effective Gross Income	\$3,545,073	\$3,537,768	\$3,534,027	\$3,494,010	\$5,292,628	\$59.75	95.0%
Total Expenses	\$882,682	\$964,636	\$850,120	\$790,002	\$1,268,500	\$14.32	24.0%
Net Operating Income⁽³⁾	\$2,662,391	\$2,573,132	\$2,683,907	\$2,704,008	\$4,024,128	\$45.43	76.0%
Total TI/LC, Capex/RR	0	0	0	0	146,157	1.65	2.8
Net Cash Flow	\$2,662,391	\$2,573,132	\$2,683,907	\$2,704,008	\$3,877,971	\$43.78	73.3%

(1) TTM represents the trailing 12-month period ending March 31, 2017

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

(3) The increase in UW Net Operating Income from TTM Net Operating Income is predominantly driven by UW Net Operating Income being based on the straight line average of Amazon's rent inclusive of contractual rent steps through lease expiration. Amazon signed a new lease in December 2016 at an in-place base rent of \$46.20 per square foot starting March 2018 with annual contractual rent steps of approximately 3.0%. Amazon's current rent as of the Cut-Off Date is \$31.52 per square foot.

Property Management. The property is managed by Harbor Group Management Co., LLC, a Virginia limited liability company and an affiliate of the loan sponsors.

Escrows and Reserves. At origination, the borrower deposited \$1,705,165 for free rent reserves, \$1,107,250 in outstanding tenant improvements and leasing commissions reserves, \$141,459 for real estate taxes, and \$1,107 for replacement reserves.

Tax Escrows - On a monthly basis, the borrower is required to escrow 1/12 of the annual estimated tax payments, which currently equates to \$70,730.

Insurance Escrows - The requirement for the borrowers to make deposits to the insurance escrow is waived so long as (i) no event of default has occurred and is continuing and (ii) the borrower provides satisfactory evidence that (a) the property is insured as part of a blanket policy in accordance with the loan documents or (b) Amazon is required to maintain insurance policies under its lease meeting the requirements of the loan documents and the Amazon lease is in full force and effect.

Replacement Reserves - On a monthly basis, the borrower is required to escrow \$1,107 (approximately \$0.15 per square foot annually) for replacement reserves. The reserve is not subject to a cap.

Lockbox / Cash Management. The Torre Plaza loan is structured with a hard lockbox and in-place cash management. At origination, the borrower was required to send a tenant direction letter to the sole tenant at the property instructing it to deposit all rents and payments into the lockbox account. All funds in the lockbox account are required to be swept on each business day to a segregated cash management account under the control of the lender. To the extent there is a Cash Sweep Event (as defined below) continuing, all excess cash flow after payment of the debt service, required reserves and operating expenses is required to be held as additional collateral for the loan. The lender has been granted a first priority security interest in the cash management account.

Torre Plaza

A “Cash Sweep Event” means the occurrence of (i) an event of default, (ii) any bankruptcy or insolvency action of the borrower or the property manager (unless the property manager is not affiliated with the borrower and is replaced with a qualified manager under a replacement management agreement within 60 days of such action), (iii) the date on which the debt service coverage ratio (as calculated in the loan documents) falls below 1.35x based on the trailing three-month period immediately preceding the date of such determination, (iv) Amazon Trigger Event (as defined below) or (v) Downgrade Trigger Event (as defined below). A Cash Sweep Event may be cured by (a) with respect to clause (i) above, a cure of the related event of default, (b) with respect to clause (ii) above, only with respect to the property manager, the borrower replacing the property manager with a qualified manager under a new management agreement within 60 days after such bankruptcy action or if such action is dismissed or discharged within 60 days of such action, (c) with respect to clause (iii) above, the achievement of a debt service coverage ratio equal to or greater than 1.40x for two consecutive calendar quarters based on the trailing three-month period, (d) with respect to clause (iv) above, if caused by clause (A) or (C) below, the borrower executes a replacement lease with one or more tenants acceptable to the lender in accordance with the loan documents (the “Amazon Replacement Lease Criteria”), and if caused by clause (B) below, the borrower meets the Amazon Replacement Lease Criteria or the borrower renews the Amazon lease in accordance with the loan documents and (e) with respect to clause (v) above, Amazon’s credit rating is increased to BBB- or better by S&P (each of the foregoing (a) through (e), a “Cash Sweep Event Cure”). Each Cash Sweep Event Cure is also subject to the following limitations: (1) a Cash Sweep Event Cure may occur no more than two times during the term of the loan; (2) the borrower pays all of the lender’s reasonable expenses incurred in connection with such Cash Sweep Event Cure and (3) the borrower may not cure a voluntary bankruptcy or insolvency action of the borrower.

An “Amazon Trigger Event” means the occurrence of (A) any bankruptcy or insolvency action of Amazon, (B) the failure of Amazon to renew its lease before the date that is nine months prior to its lease expiration in accordance with the loan documents and (C) Amazon “goes dark”, vacates or abandons its space. With respect to clause (B) above, the Lender believes a sweep will result in collections of approximately \$2.3 million (\$26.09 per square foot).

A “Downgrade Trigger Event” means Amazon’s credit rating is downgraded below BBB- by S&P.