

240 East 54th Street
New York, NY 10022

Collateral Asset Summary – Loan No. 8

240 East 54th Street

Cut-off Date Balance:	\$42,000,000
Cut-off Date LTV:	57.5%
U/W NCF DSCR:	1.63x
U/W NOI Debt Yield:	6.8%

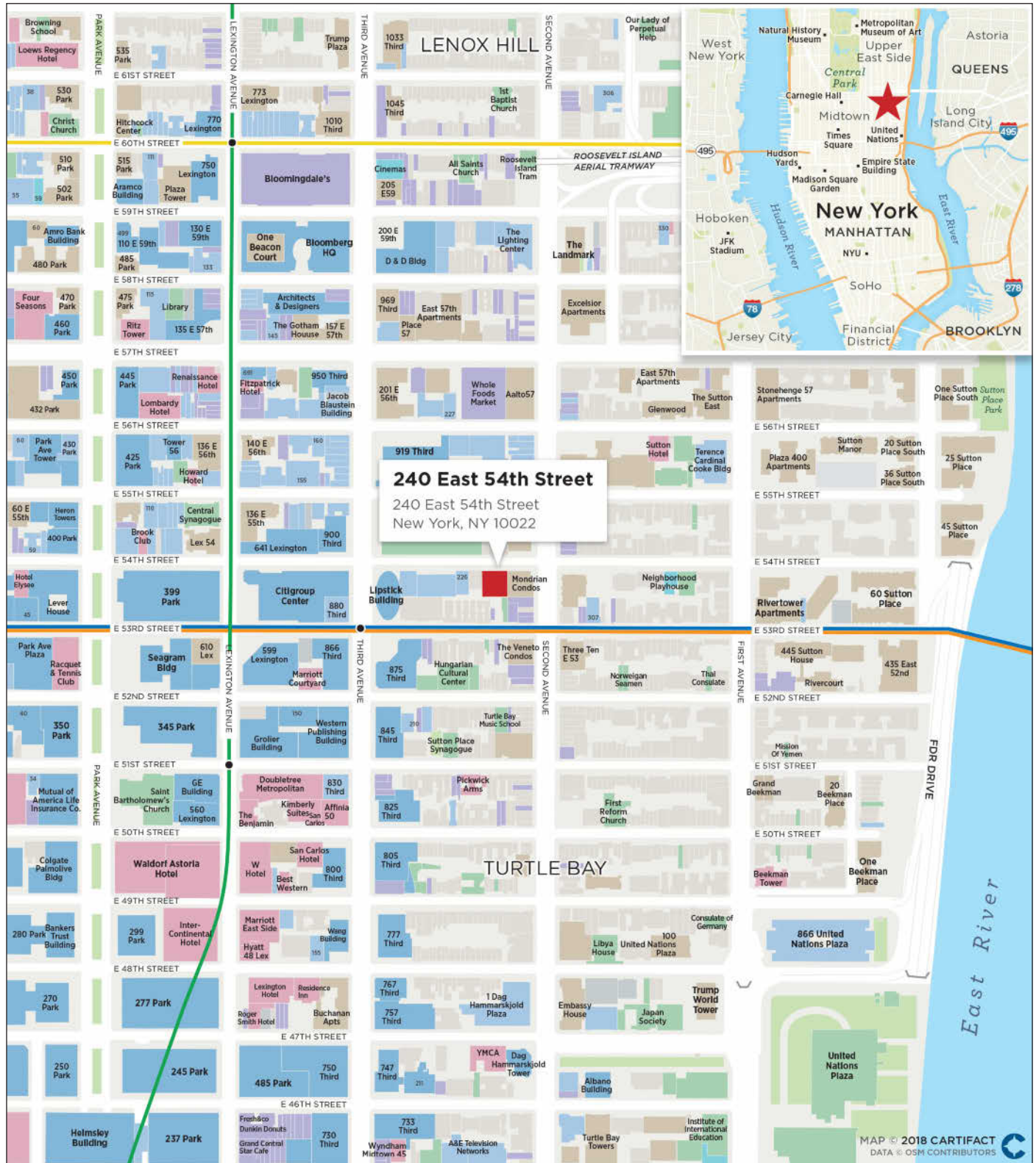


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Mortgage Loan Information

Loan Seller: LCM/GACC
Loan Purpose: Refinance
Borrower Sponsor: Jack Terzi
Borrower: JTRE 240 East 54th Street LLC
Original Balance: \$42,000,000
Cut-off Date Balance: \$42,000,000
% by Initial UPB: 4.2%
Interest Rate: 4.1120%
Payment Date: 6th of each month
First Payment Date: November 6, 2017
Maturity Date: October 6, 2027
Amortization: Interest Only
Additional Debt: None
Call Protection: L(31), D(85), O(4)
Lockbox / Cash Management: Hard / Springing

Reserves⁽¹⁾

	Initial	Monthly
Taxes:	\$175,464	\$50,133
Insurance:	\$0	\$5,113
Replacement:	\$0	\$499
Special Rollover:	\$0	Springing

Financial Information

Cut-off Date Balance / Sq. Ft.:	\$1,402
Balloon Balance / Sq. Ft.:	\$1,402
Cut-off Date LTV:	57.5%
Balloon LTV:	57.5%
Underwritten NOI DSCR:	1.64x
Underwritten NCF DSCR:	1.63x
Underwritten NOI Debt Yield:	6.8%
Underwritten NCF Debt Yield:	6.8%
Underwritten NOI Debt Yield at Balloon:	6.8%
Underwritten NCF Debt Yield at Balloon:	6.8%

Property Information

Single Asset / Portfolio: Single Asset
Property Type: Anchored Retail
Collateral: Fee Simple
Location: New York, NY
Year Built / Renovated: 1925 / 2015
Total Sq. Ft.: 29,950
Property Management: JTRE LLC
Underwritten NOI: \$2,863,224
Underwritten NCF: \$2,846,752
Appraised Value: \$73,000,000
Appraisal Date: August 24, 2017

Historical NOI⁽²⁾

Most Recent NOI:	\$2,204,074 (T-12 August 31, 2017)
2016 NOI:	NAP
2015 NOI:	NAP
2014 NOI:	NAP

Historical Occupancy⁽²⁾

Most Recent Occupancy:	100.0% (November 1, 2017)
2016 Occupancy:	NAP
2015 Occupancy:	NAP
2014 Occupancy:	NAP

(1) See "Initial Reserves" and "Ongoing Reserves" herein.

(2) The 240 East 54th Street Property was purchased by the borrower sponsor in 2015 as a parking garage and underwent a full redevelopment converting the use to anchored retail. As such, historical occupancy and financials are not applicable.

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Tenant Summary						
Tenant	Ratings (Fitch/Moody's/S&P) ⁽¹⁾	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF	% of Total U/W Base Rent	Lease Expiration
Blink Fitness	NR/B2/B	20,500	68.4%	\$68.29	45.1%	1/31/2035
Clean Market ⁽²⁾	NR/NR/NR	3,800	12.7%	\$203.29	24.9%	1/31/2035
Soul Cycle	NR/B2/B	3,800	12.7%	\$139.53	17.1%	1/31/2035
Skin Laundry	NR/NR/NR	1,500	5.0%	\$205.81	10.0%	12/1/2027
Brooklyn Diamond Coffee	NR/NR/NR	350	1.2%	\$257.14	2.9%	11/1/2035
Total Occupied Collateral		29,950	100.0%	\$103.55	100.0%	
Vacant		0	0.0%			
Total		29,950	100.0%			

(1) Certain ratings are those of the parent company whether or not the parent company guarantees the lease.

(2) Clean Market's rent commenced on October 1, 2017, but the tenant is not yet in occupancy and is anticipated to take occupancy of its space on or around May 1, 2018.

Lease Rollover Schedule								
Year	# of Leases Expiring	Total Expiring Sq. Ft.	% of Total Sq. Ft. Expiring	Cumulative Sq. Ft. Expiring	Cumulative % of Sq. Ft. Expiring	Annual U/W Base Rent PSF	% U/W Base Rent Rolling	Cumulative % of U/W Base Rent
MTM	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2018	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2019	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2020	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2021	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2022	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2023	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2024	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2025	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2026	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2027	1	1,500	5.00%	1,500	5.0%	\$205.81	10.0%	10.0%
2028	0	0	0.0%	1,500	5.0%	\$0.00	0.0%	10.0%
Thereafter	4	28,450	95.0%	29,950	100.0%	\$98.16	90.0%	100.0%
Vacant	NAP	0	0.0%	29,950	100.0%	NAP	NAP	
Total / Wtd. Avg.	5	29,950	100.0%			\$103.55	100.0%	

The Loan. The 240 East 54th Street loan (the "240 East 54th Street Loan") is a \$42.0 million fixed rate loan secured by the borrower's fee simple interest in a 29,950 sq. ft. anchored retail building located at 240 East 54th Street in midtown New York, New York (the "240 East 54th Street Property"). The 240 East 54th Street Loan has a 10-year term and requires interest only payments for the term of the loan. The 240 East 54th Street Loan accrues interest at a fixed rate equal to 4.1120% and has a Cut-off Date Balance of \$42.0 million. Proceeds of the 240 East 54th Street Loan were used to retire existing debt of approximately \$30.1 million, fund upfront reserves of approximately \$175,000, pay closing costs of approximately \$1.0 million and return approximately \$10.8 million of equity to the borrower sponsor. Based on the appraised value of approximately \$73.0 million as of August 24, 2017, the Cut-off Date LTV is 57.5%. The most recent prior financing of the 240 East 54th Street Property was not included in a securitization. The 240 East 54th Loan was originated by LCM, and is evidenced by two promissory notes, each in the amount of \$21.0 million, one of which is being purchased by DBNY, and will be contributed to the COMM 2018-COR3 mortgage trust by GACC, and the other of which will be contributed to the COMM 2018-COR3 mortgage trust by LCM.

Sources and Uses					
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan	\$42,000,000	100.0%	Loan Payoff	\$30,057,109	71.6%
			Return of Equity	\$10,798,224	25.7%
			Closing Costs	\$969,203	2.3%
			Upfront Reserves	\$175,464	0.4%
Total Sources	\$42,000,000	100.0%	Total Uses	\$42,000,000	100.0%

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U/W NOI Debt Yield: 6.8%

The Borrower / Borrower Sponsor. The borrower, JTRE 240 East 54th Street LLC, is a single purpose Delaware limited liability company structured to be bankruptcy-remote with one independent director in its organizational structure. The sponsor of the borrower and the non-recourse carve-out guarantor is Jack Terzi.

Jack Terzi is the founder of JTRE Holdings, a private commercial real estate investment firm engaged in acquisition, brokerage and consulting. The company represents landlords and tenants in the commercial, retail, and industrial fields as well as property assessment, marketing services and negotiation tactics.

The Property. The 240 East 54th Street Property is a 29,950 sq. ft. anchored retail building built in 1925 and redeveloped in 2015. The borrower sponsor purchased the 240 East 54th Street Property in 2015 when it was a parking garage. After acquisition the borrower sponsor redeveloped the 240 East 54th Street Property into its current use as a health and fitness themed anchored retail building and was also responsible for bringing in Blink Fitness, Skin Laundry and Soul Cycle as tenants. Blink Fitness and Soul Cycle are both subsidiaries of Equinox Holdings ("Equinox").

Located on East 54th Street between 2nd and 3rd Avenues in midtown Manhattan, the 240 East 54th Street Property is 100.0% leased to five tenants with only 5.0% of the net rentable area expiring during the term of the 240 East 54th Street Loan. According to the appraisal, the 240 East 54th Street Property's land value is equal to \$65.0 million or approximately 154.8% of the 240 East 54th Street Loan balance.

Environmental Matters. The Phase I environmental report dated September 27, 2017 recommended no further action at the 240 East 54th Street Property other than to implement an operations and maintenance plan for asbestos and a mold and moisture plan, which are currently in place.

Major Tenants.

Blink Fitness (20,500 sq. ft.; 68.4% of NRA; 45.1% of U/W Base Rent; NR/B2/B by Fitch/Moody's/S&P) Blink Fitness is a subsidiary of Equinox Holdings (NASDAQ: EQIX; NR/B2/B by Fitch/Moody's/S&P). Founded in 2011, Blink Fitness is a fitness studio with more than 90 locations open or in development throughout New York, New Jersey, Pennsylvania and California. The company currently has 12 locations in Manhattan.

Clean Market (3,800 sq. ft.; 12.7% of NRA; 24.9% of U/W Base Rent) Clean Market is a retail company that provides wellness services including IV drip, infrared saunas, cryotherapy, a functional tonic bar/café and a modern apothecary market. Clean Market's rent commenced on October 1, 2017 but the tenant is not yet in occupancy and is anticipated to take occupancy of its space on or around May 1, 2018.

The Market. The 240 East 54th Street Property is located in the Midtown retail submarket within the overall New York City retail market. As of Q4 2017, the Midtown retail submarket contained 810 properties totaling approximately 16.7 million sq. ft. with an overall vacancy rate of 3.5%. The 240 East 54th Street Property is further categorized within the Plaza District micro-submarket within the overall Midtown retail submarket. As of Q4 2017, the Plaza District micro-submarket contained 259 properties totaling approximately 4.6 million sq. ft. with an overall vacancy rate of 5.2%.

The appraisal market rent assumptions for the 240 East 54th Street Property are below.

Appraisal Market Rent Assumptions ⁽¹⁾			
	Health Club	Ground Floor Large	Ground Floor Small
Sq. Ft. ⁽²⁾	20,500	9,100	350
Appraiser Market Rent (PSF)	\$80.00	\$225.00	\$275.00
Rent Type	Gross	Gross	Gross
Lease Term (years)	10	10	10

(1) Source: Appraisal.

(2) Based on rent roll dated November 1, 2017.

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Cash Flow Analysis.

Cash Flow Analysis ⁽¹⁾					
	T-12 8/31/2017	Appraisal	In-Place (11/1/2017) ⁽²⁾	U/W	U/W PSF
Base Rent	\$2,302,190	\$3,099,174	\$3,101,422	\$3,101,422	\$103.55
Contractual Base Rent Steps	0	0	0	0	0.00
Value of Vacant Space	0	0	0	0	0.00
Gross Potential Rent	\$2,302,190	\$3,099,174	\$3,101,422	\$3,101,422	\$103.55
Total Recoveries	533,954	541,140	637,461	637,461	21.28
Other Income	0	0	0	0	0.00
Less: Vacancy ⁽³⁾	0	(105,347)	0	(186,944)	(6.24)
Effective Gross Income	\$2,836,144	\$3,534,967	\$3,738,883	\$3,551,939	\$118.60
Total Operating Expenses	632,070	591,751	694,323	688,715	23.00
Net Operating Income	\$2,204,074	\$2,943,216	\$3,044,560	\$2,863,224	\$95.60
TI/LC	0	0	10,483	10,483	0.35
Capital Expenditures	0	0	5,990	5,990	0.20
Net Cash Flow	\$2,204,074	\$2,943,216	\$3,028,088	\$2,846,752	\$95.05

(1) The 240 East 54th Street Property was purchased by the borrower sponsor in 2015 as a parking garage and underwent a full redevelopment converting the use to anchored retail. As such, historical occupancy and financials are not applicable.

(2) In-Place represents annualized rents per the underwritten rent roll dated November 1, 2017 and is based on leases in place with no vacancy adjustment, contractual tenant reimbursements per the leases and all other U/W expenses and capital items.

(3) U/W Vacancy is based on 5.0% of the combined Gross Potential Rent and Total Recoveries.

Property Management. The 240 East 54th Street Property is managed by JTRE LLC, an affiliate of the borrower.

Lockbox / Cash Management. The 240 East 54th Street Loan is structured with a hard lockbox and springing cash management. All rents are required to be deposited directly by the tenants of the 240 East 54th Street Property into a lockbox account controlled by the lender. Amounts on deposit in the lockbox accounts will be transferred daily to an account controlled by the borrower unless a Cash Management Period (as defined below) is continuing. Upon the occurrence of a Cash Management Period and/or a Lease Sweep Period (as defined below), all funds in the lockbox account will be swept into a lender-controlled cash management account, from which account such funds will be disbursed in accordance with the loan agreement. During the continuance of a Cash Management Period and/or Lease Sweep Period, all excess cash in the lockbox account will be retained by the lender as additional collateral for the 240 East 54th Street Loan.

A "Cash Management Period" will commence (i) upon an event of default or (ii) if the debt yield is less than 6.5% (until such time that the debt yield is greater than or equal to 6.5% for two consecutive quarters). Notwithstanding the foregoing, the borrower may post with lender, as additional collateral and security for the 240 East 54th Street Loan, cash and/or an acceptable letter of credit ("DY Maintenance Funds") in each instance an aggregate amount that, if deemed to have been applied to the outstanding principal balance of the 240 East 54th Street Loan, would have been sufficient to cause the debt yield to equal or exceed 6.5%. Any DY Maintenance Funds deposited with lender will be held and applied in accordance with the loan agreement.

A "Lease Sweep Period" will commence (i) on the date that is 12 months prior to the end of the term (including any renewal terms) of any Lease Sweep Lease (as defined below), (ii) on the date required under a Lease Sweep Lease by which the applicable Lease Sweep Tenant (as defined below) is required to give notice of its exercise of a renewal option (and such renewal option has not been so exercised), (iii) if any Lease Sweep Lease is surrendered, cancelled or terminated prior to its then-current expiration date; (iv) if any Lease Sweep Tenant goes dark or gives notice that it intends to discontinue its business, (v) upon the occurrence of a monetary or material non-monetary default under any Lease Sweep Lease or (vi) upon the occurrence of a Lease Sweep Tenant insolvency proceeding. During a Lease Sweep Period, all excess cash flow will be deposited into a special rollover reserve account.

A "Lease Sweep Lease" means the Blink Fitness Lease, the Clean Market Lease, the Soul Cycle Lease and any lease that covers 3,800 or more sq. ft.

A "Lease Sweep Tenant" means any tenant under a Lease Sweep Lease.

Initial Reserves. At origination, the borrower deposited \$175,464 into a tax reserve account.

Ongoing Reserves. On a monthly basis, the borrower is required to deposit reserves of (i) 1/12 of the estimated annual real estate taxes, which currently equates to \$50,133, into a tax reserve account, (ii) 1/12 of the annual insurance premiums, which currently equates to \$5,113, into an insurance reserve account and (iii) \$499 into a replacement reserve account, subject to a cap of \$1,500.

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Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.