
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **May 10, 2018**

Commission File Number 1-13610

CIM COMMERCIAL TRUST CORPORATION
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation or organization)

17950 Preston Road, Suite 600,
Dallas, TX 75252
(Address of principal executive offices)

75-6446078
(I.R.S. Employer
Identification No.)

(972) 349-3200
(Registrant's telephone number)

Former name, former address and former fiscal year, if changed since last report: **NONE**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 10, 2018, CIM Commercial Trust Corporation (the “Company”) entered into a Wholesaling Agreement (the “Wholesaling Agreement”) with International Assets Advisors, LLC (“IAA”) and CCO Capital, LLC (“CCO Capital”).

IAA is the exclusive dealer manager for the Company’s public offering of up to \$900,000,000 of Series A Preferred Units of the Company (“Series A Units”) pursuant to the Company’s Registration Statement on Form S-11 (File No. 333-210880). CCO Capital is a registered broker dealer and is under common control with CIM Service Provider, LLC and CIM Investment Advisors, LLC, which are both affiliates of CIM Group, L.P. and which provide, or arrange for the provision of, certain management, administrative and operational services to the Company pursuant to their respective agreements with the Company.

Under the Wholesaling Agreement, among other things, CCO Capital has agreed to assist IAA with the sale of Series A Units in exchange for the payment by IAA to CCO Capital of a fee equal to 2.75% of the selling price of each Series A Unit for which a sale is completed, reduced by any applicable fee reallocations payable to soliciting dealers pursuant to separate soliciting dealer agreements between IAA and soliciting dealers. CCO Capital will pay to IAA a fixed monthly fee in exchange for the services provided by IAA in connection with periodic closings and settlements for the offering of Series A Units.

The foregoing description of the Wholesaling Agreement is not complete and is qualified in its entirety by reference to the full text of the Wholesaling Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition

On May 10, 2018, the Company issued a press release announcing its financial results for the quarter ended March 31, 2018. A copy of the press release is attached to this Form 8-K as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 2.02 and Exhibit 99.1 are being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 7.01 Regulation FD Disclosure

A copy of the Company’s Q1 2018 Investor Presentation is attached to this Form 8-K as Exhibit 99.2 and is incorporated by reference herein. Additionally, the Company has posted a copy of the presentation on its Shareholder Relations page at <http://shareholders.cimcommercial.com/>.

The information in this Item 7.01 and Exhibit 99.2 are being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | <u>Wholesaling Agreement, dated May 10, 2018, by and among the Company, International Assets Advisors, LLC and CCO Capital, LLC.</u> |
| 99.1 | <u>Press release, dated May 10, 2018, regarding the Company’s financial results for the quarter ended March 31, 2018.</u> |
| 99.2 | <u>Investor Presentation Q1 2018.</u> |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 10, 2018

CIM COMMERCIAL TRUST CORPORATION

By: /s/ David Thompson
David Thompson, Chief Financial Officer

WHOLESALING AGREEMENT

May 10, 2018

CCO Capital, LLC
2325 E. Camelback Road, 10th Floor
Phoenix, AZ 85016

Ladies and Gentlemen:

International Assets Advisory, LLC, a Florida limited liability company (the “**Dealer Manager**”), has entered into an exclusive dealer manager agreement dated as of June 28, 2016 (as may be amended, amended and restated or otherwise modified from time to time, the “**Dealer Manager Agreement**”), with CIM Commercial Trust Corporation, a Maryland corporation (the “**Company**”), pursuant to which the Dealer Manager has agreed to use its reasonable best efforts to solicit subscriptions in connection with the Company’s public offering (the “**Offering**”) of a minimum of 400,000 units and a maximum of 36,000,000 units (each a “**Unit**” and, collectively, the “**Units**”), with each Unit consisting of (a) one share of Series A Preferred Stock, \$0.001 par value per share, of the Company (a “**Preferred Share**”), and (b) one warrant (a “**Warrant**”) to purchase 0.25 of a share of Common Stock, \$0.001 par value per share, of the Company (each a “**Common Share**”), for a purchase price of \$25 per Unit. Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to them in the Dealer Manager Agreement.

The Units are being issued and sold to the public on a “best efforts” basis through the Dealer Manager and the broker-dealers and other appropriately licensed firms participating in the Offering (the “**Soliciting Dealers**”), pursuant to existing and future Soliciting Dealer Agreements between the Dealer Manager and each Soliciting Dealer (each, a “**Soliciting Dealer Agreement**”), and Registered Investment Advisors (the “**RIAs**”) pursuant to existing and future Introducing Agreements (each, an “**RIA Agreement**”) and through brokerage platforms (the “**Platforms**”) through existing and future agreements with such Platforms (each, a “**Platform Agreement**”) and together with the Soliciting Dealer Agreements and RIA Agreements, the “**Selling Agreements**”).

In consideration of the mutual covenants and agreements contained herein, intending to be legally bound, the parties hereby agree to the following terms and conditions set forth in this Wholesaling Agreement (this “**Agreement**”), to be effective as of May 1, 2018:

1. Appointment and Acceptance of the Wholesaler

Upon the terms and subject to the conditions set forth in this Agreement, CCO Capital, LLC, a Delaware limited liability company (the “**Wholesaler**”), hereby is appointed, with the consent of the Company, as evidenced by its execution hereof, and hereby accepts such appointment, as the Dealer Manager’s wholesaler and distribution agent to assist the Dealer Manager in the offer and sale of the Units.

2. Undertakings of the Wholesaler

(a) The Wholesaler will use diligent efforts to assist the Dealer Manager with the sale of Units through the existing Soliciting Dealers, RIAs and Platforms (collectively, “**Offering Participants**”) and to recruit new Offering Participants to agree to participate in the Offering (each Offering Participant that executes a Selling Agreement following the date of this Agreement, a “**New Relationship**”), each of which shall agree to offer and sell the Units on a best-efforts basis without any commitment to purchase any Units and, so long as this Agreement and the relevant Selling Agreements remain in effect, to use diligent efforts to assist the Offering Participants with the performance of their obligations as provided herein.

(b) The Wholesaler covenants and agrees to wholesale Units through registered broker-dealers that are members of the Financial Industry Regulatory Authority, Inc. (“**FINRA**”) in good standing and that have signed Soliciting Dealer Agreements, RIAs that have signed RIA Agreements and Platforms that have signed Platform Agreements.

(c) The Wholesaler will use diligent efforts to assist the Dealer Manager in providing certain services to Offering Participants in connection with the Offering, which services will consist primarily of:

(i) providing training and education regarding the Company and the offering of the Units;

(ii) administering the process of obtaining due diligence and approval of the Offering by Offering Participants, including negotiating and preparing Selling Agreements for final approval and execution, and negotiating the amount of any reallocation of the Dealer Manager Fee to Soliciting Dealers (each, a “**Fee Reallocation**”);

(iii) providing ongoing marketing and sales support for Offering Participants, including providing external wholesaling personnel to market the Offering to the investment advisors, representatives, agents, intermediaries and/or affiliates of Offering Participants (“**Representatives**”), and operating an internal sales desk for such Representatives;

(iv) preparing sales literature and other written information concerning the Company and the Offering for approval by the Company and Dealer Manager (“**Authorized Sales Material**”) and coordinating with the Dealer Manager to file and clear such Authorized Sales Material with all relevant federal and state governmental and regulatory agencies prior to its use in the Offering;

(v) furnishing Authorized Sales Material and Prospectuses to Offering Participants and their Representatives;

(vi) coordinating certain closing and settlement operations and performing investor relations and communication functions in connection with the Offering; and

(vii) such other assistance to Offering Participants and their Representatives in marketing the Units and otherwise participating in the Offering as agreed to by the parties hereto.

(d) The Wholesaler agrees to monitor, on a monthly basis, the organization and offering fees and expenses, including underwriting fees and expenses as defined in FINRA Rule 2310(b)(4), which it incurs in connection with the Public Offering, and provide a report of all such fees and expenses to the Dealer Manager within 20 days of the last day in each month of the Term. Upon request, the Dealer Manager will provide to the Wholesaler or the Company a report of the aggregate organization and

offering fees and expenses, including underwriting fees and expenses as defined in FINRA Rule 2310(b)(4) to date, incorporating the information from the Wholesaler.

(e) The Wholesaler acknowledges that, other than as set forth herein, it is not authorized to act as agent of the Dealer Manager or the Company in any connection or transaction; and agrees not to so act or to purport to so act.

3. Compensation and Expense Reimbursement

(a) In consideration for the Wholesaler performing its obligations under this Agreement, the Dealer Manager shall pay the Wholesaler a Distribution Fee equal to the aggregate Dealer Manager Fee payable from the date this Agreement becomes effective, reduced by any applicable Fee Reallowances payable to Soliciting Dealers pursuant to an executed Soliciting Dealer Agreement between the Dealer Manager and the Soliciting Dealer (the “**Distribution Fee**”).

(b) In consideration for its services as dealer manager of the Offering and in connection with its performance of certain operations, closing and settlement functions in connection with the Offering Wholesaler shall advance to IAA a portion of the Distribution Fee in the amount provided on Schedule 1 to this Agreement (the “**IAA Fee**”). For the avoidance of doubt, the parties understand and agree that the full IAA Fee shall be payable monthly during the Term of the Agreement irrespective of the amount of the Distribution Fee received by Wholesaler for each respective month, and, to the extent available, shall be paid or advanced from proceeds received by the Wholesaler from the Distribution Fee.

(c) With respect to Units sold to participants in an Offering Participant’s “wrap account” program and which participate in such program, the Wholesaler shall still receive the same Distribution Fee as listed in Section 3(a), provided the Wholesaler meets the eligibility requirements to receive such compensation.

(d) Unless otherwise reimbursed directly by the Company, the Dealer Manager shall also reimburse the Wholesaler for all costs and expenses incurred in connection with bona fide due diligence activities upon presentation of itemized and detailed invoices (which would then be reimbursed by the Company pursuant to the Dealer Manager Agreement), and such other reasonable costs and expenses as Wholesaler may incur in the performance of its duties hereunder, as may be agreed to by the respective parties from time to time. Upon receipt by IAA of the funds from the Company for Wholesaler’s costs and expenses, IAA shall reimburse Wholesaler the amount due under the invoices.

(e) Notwithstanding any other provision of this Agreement to the contrary, the Company shall have sole discretion to accept or reject any subscription for the Units in whole or in part.

(f) The payment of the initial IAA Fee shall be due and payable upon execution of this Agreement and thereafter the IAA Fee shall be payable to IAA in advance on the first day of each month until the Agreement is terminated. The parties hereto agree that the Distribution Fee shall be paid concurrently with each monthly Offering closing cycle and any additional closings that occur outside of the monthly Offering closing cycle.

4. Representations and Warranties of the Company and the Dealer Manager

(a) The Company represents and warrants to the Wholesaler that:

(i) The Company is a corporation duly organized and validly existing under the laws of the State of Maryland, and is in good standing with the State Department of Assessments and Taxation of Maryland, with full power and authority to conduct its business as described in the Registration Statement and the Prospectus and to enter into this Agreement and to perform the transactions, and carry out its obligations, contemplated hereby.

(ii) This Agreement has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery of this Agreement by the Dealer Manager and the Wholesaler, constitutes a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles relating to the availability of remedies, and except to the extent that the enforceability of the indemnity provisions contained in this Agreement may be limited under applicable securities laws.

(b) The Dealer Manager represents and warrants to the Wholesaler that:

(i) The Dealer Manager is a limited liability company duly organized and validly existing under the laws of the State of Florida, with full power and authority to conduct its business and to enter into this Agreement and to perform the transactions contemplated hereby.

(ii) This Agreement has been duly authorized, executed and delivered by the Dealer Manager and, assuming due authorization, execution and delivery of this Agreement by the Company and the Wholesaler, constitutes a legal, valid and binding agreement of the Dealer Manager, enforceable against the Dealer Manager in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles relating to the availability of remedies, and except to the extent that the enforceability of the indemnity provisions contained in this Agreement may be limited under applicable securities laws.

(iii) The Dealer Manager (A) is duly registered as a broker-dealer pursuant to the provisions of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), (B) is a member of FINRA in good standing, (C) is a broker or dealer registered as such in those states and jurisdictions where the Dealer Manager is required to be registered in order to provide the services contemplated by this Agreement and the Dealer Manager Agreement, and (D) it and those of its employees and representatives who are required to have approvals, licenses or registrations to act under this Agreement have all applicable required approvals, licenses and registrations to act under this Agreement. There is no provision in the Dealer Manager's FINRA membership agreement that would prohibit or restrict the ability of the Dealer Manager to carry out the services related to the Offering as contemplated by this Agreement and the Dealer Manager Agreement or to perform its obligations hereunder and thereunder. With respect to its participation in the offer and sale of the Units (including, without limitation any resales and transfers of Units), the Dealer Manager shall comply in all material respects with all applicable requirements of (1) the Securities Act of 1933, as amended (the "**Securities Act**") and the applicable rules and regulations promulgated thereunder (the "**Securities Act Regulations**"), the Exchange Act and the applicable rules and regulations promulgated thereunder (the "**Exchange Act Regulations**") and all other federal rules and regulations applicable to the Offering and the sale of the Units, (2) applicable state securities or "blue sky" laws, and (3) the rules set forth in the FINRA rulebook applicable to the Offering,

which currently consists of rules promulgated by FINRA, the National Association of Securities Dealers (“NASD”) and the New York Stock Exchange (collectively, the “FINRA Rules”), specifically including, but not in any way limited to, FINRA Rule 2310, FINRA Rule 5110, FINRA Rule 5141, NASD Rule 2340 and NASD Rule 2420.

(iv) The Dealer Manager and its representatives have all required permits, licenses, approvals, consent and other authorizations (collectively, “**Governmental Licenses**”) and have made all filings and registrations with federal and state governmental and regulatory agencies required to conduct their business and to perform their obligations under this Agreement and the Dealer Manager Agreement, except where the inability of such Governmental Licenses to be in full force and effect would not have a material adverse effect on the business, properties, financial position, results of operations or cash flows of the Dealer Manager or as otherwise may be disclosed in the Registration Statement and the Prospectus. The performance of the obligations of the Dealer Manager under this Agreement and the Dealer Manager Agreement will not (A) violate or result in a breach of any provisions of its articles of incorporation or by-laws (or similar instruments or documents) or any order, law or regulation binding upon it, and (B) result in a material breach of any provisions of any agreement or instrument to which it is a party or which is otherwise binding upon it.

5. Representations and Warranties of the Wholesaler

The Wholesaler represents and warrants to the Company and the Dealer Manager:

(a) The Wholesaler is a limited liability company duly organized and validly existing under the laws of the State of Delaware, with full power and authority to conduct its business and to enter into this Agreement and to perform the transactions contemplated hereby.

(b) This Agreement has been duly authorized, executed and delivered by the Wholesaler and, assuming due authorization, execution and delivery of this Agreement by the Dealer Manager and the Company, constitutes a legal, valid and binding agreement of the Wholesaler, enforceable against the Wholesaler in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors’ rights generally and by general equitable principles relating to the availability of remedies, and except to the extent that the enforceability of the indemnity provisions contained in this Agreement may be limited under applicable securities laws.

(c) The Wholesaler (i) is duly registered as a broker-dealer pursuant to the provisions of the Exchange Act, (ii) is a member of FINRA in good standing, (iii) is a broker or dealer registered as such in those states and jurisdictions where the Wholesaler is required to be registered in order to provide the services contemplated by this Agreement, and (iv) it and those of its employees and representatives who are required to have approvals, licenses or registrations to act under this Agreement have all applicable required approvals, licenses and registrations to act under this Agreement. There is no provision in the Wholesaler’s FINRA membership agreement that would prohibit or restrict the ability of the Wholesaler to carry out the services related to the Offering as contemplated by this Agreement or to perform its obligations hereunder. With respect to its participation in the offer and sale of the Units (including, without limitation any resales and transfers of Units), the Wholesaler agrees to comply in all material respects with all applicable requirements, in each case to the extent such requirements are applicable to the Wholesaler in connection with the performance of its obligations hereunder, of (i) the Securities Act, the Exchange Act, the Securities Act Regulations and the Exchange Act Regulations and all other federal rules and regulations applicable to the Offering and the sale of the Units, (ii) applicable state securities or “blue sky” laws, and (iii) the FINRA Rules, specifically including, but not in any way limited to, FINRA Rule 2310, FINRA Rule 5110, FINRA Rule 5141, NASD Rule 2340 and NASD Rule 2420.

(d) The Wholesaler and those of its employees and representatives who are required to have Governmental Licenses have all required Governmental Licenses and have made all filings and registrations with federal and state governmental and regulatory agencies required to conduct their business and to perform their obligations under this Agreement. The performance of the obligations of the Wholesaler under this Agreement will not violate or result in a breach of any provisions of its articles of incorporation or by-laws (or similar instruments or documents) or any agreement, instrument, order, law or regulation binding upon it.

6. Covenants of the Dealer Manager

(a) The Dealer Manager shall comply with the record keeping requirements of the Exchange Act, including but not limited to, Rules 17a-3 and 17a-4 promulgated under the Exchange Act. The Dealer Manager will make such documents and records available to (i) the Wholesaler and/or the Company upon reasonable request, and (ii) representatives of the SEC, FINRA and applicable state securities administrators upon the receipt of an appropriate document subpoena or other appropriate request for documents from any such agency; provided, however, that if the Dealer Manager determines, in its sole discretion, not to provide documents in accordance with this section, it may oppose such document subpoena or other request, provided that the Dealer Manager shall be responsible for all reasonable direct costs of such opposition. The Dealer Manager further agrees to keep such required records with respect to each customer who purchases Units, the customer's suitability and the amount of Units sold, and to retain such records for six years or such period of time as may be required by the SEC, any state securities commission, FINRA or the Company, whichever is later. The Wholesaler and the Company agree that the Dealer Manager can satisfy its recordkeeping obligations hereunder by contractually requiring such information to be maintained by the Offering Participants offering the Units.

(b) To the extent the Dealer Manager directly sells Units, the Dealer Manager will only offer and sell Units in jurisdiction in which (i) the Units are qualified for sale or are exempt under the applicable state securities or "blue sky" laws thereof, and (ii) the Dealer Manager may lawfully engage in such offers and sales. No Units shall be offered or sold for the account of the Company in any other states or foreign jurisdictions.

(c) The Dealer Manager is familiar with Rule 15c2-8 under the Exchange Act, relating to the distribution of preliminary and final Prospectuses, and confirms that it has complied and will, to the extent applicable to the Dealer Manager in connection with the performance of its obligations hereunder, comply therewith.

(d) During the Term of this Agreement, the Dealer Manager shall continue to be responsible for the timely filing of all documents and information to be filed with the Corporate Financing Department of FINRA, as required under FINRA Rules 5110(b)(5) and 5110(b)(6), and shall have and maintain internal controls sufficient to monitor compliance with the organization and offering expense limitations of FINRA Rule 2310(b)(4).

7. Covenants of the Wholesaler

(a) The Wholesaler shall, in all material respects and to the extent such requirements are applicable to the Wholesaler in connection with the performance of its obligations hereunder, comply, with the record keeping requirements of the Exchange Act, including but not limited to, Rules 17a-3 and 17a-4 promulgated under the Exchange Act. The Wholesaler will make such documents and records available to (i) the Dealer Manager and the Company upon reasonable request, and (ii) representatives of the SEC, FINRA and applicable state securities administrators upon the receipt of an appropriate document subpoena or other appropriate request for documents from any such agency; provided,

however, that in the event the Wholesaler determines, in its sole discretion, not to provide documents in accordance with this section, it may oppose such document subpoena or other request, provided that the Wholesaler shall be responsible for all reasonable direct costs of such opposition.

(b) The Wholesaler is familiar with Rule 15c2-8 under the Exchange Act, relating to the distribution of preliminary and final Prospectuses, and confirms that it will, to the extent applicable to the Wholesaler in connection with the performance of its obligations hereunder, comply with Rule 15c2-8 under the Exchange Act.

(c) If the Wholesaler elects to use any Authorized Sales Materials in connection with the performance of its obligations hereunder, then the Wholesaler agrees that such material shall not be used by it in connection with the Offering and that it will direct Offering Participants not to make such use of any Authorized Sales Materials unless accompanied or preceded by the Prospectus. If the Wholesaler elects to use such Authorized Sales Materials in connection with the performance of its obligations hereunder, the Wholesaler will only use Authorized Sales Materials approved in advance by the Dealer Manager and the Company. The Wholesaler shall not give or provide any information or make any representation other than those contained in the Prospectus or the Authorized Sales Materials. The Wholesaler will not use any “broker-dealer use only” Authorized Sales Materials with members of the public in connection with offers or sales of the Units.

(d) The Wholesaler will suspend or terminate the offering and sale of the Units by the Wholesaler upon request of the Company at any time and resume offering and sale of the Units upon subsequent request of the Company, in each case in connection with the performance of its obligations hereunder.

(e) The Wholesaler will provide to the Company and the Dealer Manager as soon as practicable upon receipt by the Wholesaler copies of any written or otherwise documented customer complaints received by the Wholesaler from Offering Participants relating in any way to the Offering (including, but not limited to, the manner in which the Units are offered by any Offering Participant), the Units or the Company.

(f) The Wholesaler possesses, and shall maintain, sufficient staff, infrastructure, information technology capability and facilities to provide the services to be provided by the Wholesaler pursuant to this Agreement and of the type customarily provided by distribution agents of similar investment products.

(g) The Wholesaler will perform its obligations under this Agreement in accordance with the same ethical and business standards as those standards that the Wholesaler uses to perform its obligations under similar agreements entered into in connection with the other offerings for which the Wholesaler serves as dealer-manager and as are customary and reasonable in the Wholesaler’s industry.

8. Indemnification; Contribution

(a) For the purposes of this Agreement, an “**indemnified party**” shall mean a Person entitled to indemnification under this Section 8, as well as such Person’s officers, directors (including with respect to the Company, any Person named in the Registration Statement with his or her consent as becoming a director in the future), employees, members, managers, partners, affiliates, agents and representatives, and each Person, if any, who controls such Person within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act.

(b) Each of the Dealer Manager and the Company shall indemnify and hold harmless the Wholesaler against any and all losses, claims, damages, costs, expenses, liabilities (including any investigatory, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted, other than by FINRA in connection with Section 8(d)), and actions to which the Wholesaler and its indemnified parties, or any of them, may become subject under the Securities Act, the Exchange Act, any other federal or state statute, law or regulation, at common law or otherwise, in connection with or related to the Public Offering or this Agreement, insofar as such losses, claims, damages, costs, expenses or liabilities or actions do not arise out of or are not based upon any action or omission of the Wholesaler constituting negligence, misconduct or violation of this Agreement or applicable laws or regulations.

(c) The Wholesaler shall indemnify and hold harmless each of the Company and the Dealer Manager to the same extent as the foregoing indemnity from each of the Company and the Dealer Manager set forth in Section 8(b), but only insofar as such losses, claims, damages, costs, expenses, or liabilities or actions arise out of or are based upon any action or omission of the Wholesaler constituting negligence, misconduct or violation of this Agreement or applicable laws or regulations.

(d) If, after the Public Offering has terminated, FINRA alleges violations of the compensation and expense provisions of FINRA Rule 2310(b)(4)(B)(i) and/or FINRA Rule 2310(b)(4)(B)(ii) (the “**Compensation Rules**”) against the Dealer Manager in its capacity as dealer manager of the Public Offering, then the Wholesaler shall enter into a joint defense agreement with the Dealer Manager to defend the charges of excessive compensation. Further, in the event of a full and final settlement, or a final disciplinary decision (*i.e.*, where all available appeals have been taken or the time to notice an appeal has passed) wherein the Compensation Rules were found to have been violated by the Dealer Manager, the Wholesaler shall contribute to the Company any amounts that FINRA has determined should be repaid by the Dealer Manager to the Company in connection with the FINRA action. In addition, Wholesaler shall reimburse the Dealer Manager for any fines or penalties assessed against it by, and paid to, FINRA as a result of such action and shall reimburse the Dealer Manager for the reasonable legal fees and costs of defense the Dealer Manager incurred in connection with such action. For the avoidance of doubt, the Dealer Manager shall not be responsible for any amounts required to be contributed by the Wholesaler to the Company or otherwise by the Wholesaler pursuant to this Section 8(d).

(e) Any party which proposes to assert the right to be indemnified under Section 8(b) or 8(c) will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim is to be made against an indemnified party under Section 8(b) or 8(c), notify each such indemnifying party of the commencement of such action, suit or proceeding, enclosing a copy of all papers served, and the failure so to notify such indemnifying party of any such action, suit or proceeding shall relieve it from any liability which it may have to any indemnified party under Section 8(b) or 8(c) to the extent, and only to the extent, that such failure was prejudicial to the indemnifying party. In no event shall any such failure relieve an indemnifying party of any liability which it may have to an indemnified party otherwise than under Section 8(b) or 8(c). In case any such action, suit or proceeding shall be brought against any indemnified party and such party shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein, and, if it shall wish, individually or jointly with any other indemnifying party, to assume (or have such other party assume) the defense thereof, with counsel reasonably satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election (or the election of such other party) so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses, other than reasonable costs of investigation requested by the indemnifying party (or such other party), subsequently incurred by such indemnified party in connection with the defense thereof, except as provided in Section 8(f).

(f) The indemnified party shall have the right to employ its counsel in any such action, but the reasonable fees and expenses of such counsel shall be at the expense of such indemnified party unless:

(i) the employment by counsel by such indemnified party has been authorized by the indemnifying party (or such other indemnifying party as may have assumed the defense of the action in question);

(ii) the indemnified party reasonably shall have concluded that there may be a conflict of interest between the indemnifying party (or such other party) and the indemnified party in the conduct of the defense of such action (in which case the indemnifying party or such other party shall not have the right to direct the defense of such action on behalf of the indemnified party); or

(iii) the indemnifying party shall not in fact have employed counsel to assume the defense of such action, in each of which cases the reasonable fees and expenses of counsel shall be at the expense of the indemnifying party.

(g) An indemnifying party shall not be liable for any settlement of any action, suit or proceeding or claim effected without its prior written consent.

(h) The exculpation provisions of the Company's Articles of Incorporation and Bylaws shall not relieve the Dealer Manager or any of its principals from any liability they may have or incur to the Company under this Agreement.

9. Confidential Information

(a) For purposes of this Agreement, the "Disclosing Party" shall mean the party disclosing Confidential Information and the "Receiving Party" shall mean the party receiving the Confidential Information. "Confidential Information" shall include all information or material that has or could have commercial value or other utility in the business in which the Disclosing Party is engaged, which is identified as confidential at the time of disclosure or that a reasonable person would consider, from the nature of the information and circumstances of disclosure, is confidential to the Disclosing Party. Confidential Information includes original information supplied by the Disclosing Party, as well as all copies or other recordings of same received by or made by the Receiving Party. Failure to include a confidentiality notice on any materials disclosed to the Receiving Party shall not give rise to an inference that the information disclosed is not confidential.

(b) The Receiving Party agrees to treat the Confidential Information as confidential to and as the property of the Disclosing Party and to use an appropriate degree of care (which, in any case, will not be less than the degree of care it uses with respect to its own information of like nature) to prevent disclosure of the Confidential Information of the Disclosing Party. The Receiving Party will use the Confidential Information only for the purposes set forth in this Agreement. The Receiving Party will not disclose this Agreement or the Confidential Information, except to the Receiving Party's directors, officers, employees and contractors who have a need to have same disclosed to them for the purpose of carrying out the purposes set forth in this Agreement and who have been advised of the obligation of confidentiality and are obligated to keep the Confidential Information confidential. In the case of the Receiving Party disclosing Confidential Information to any of its contractors who have a need to have

same disclosed to them, any and all such contractors must have executed a non-disclosure agreement with the Receiving Party with conditions at least as restrictive as this Agreement.

(c) Nothing in this Agreement is to be construed as granting the Receiving Party any title, ownership, license or other right or interest with respect to the Confidential Information of the Disclosing Party. Confidential Information will be held in trust by the Receiving Party for sole and exclusive benefit of the Disclosing Party.

(d) Confidential Information, together with all related memoranda, notes, and other writings prepared by the Receiving Party incorporating the Confidential Information, and all copies thereof, will be returned or delivered by the Receiving Party to the Disclosing Party or destroyed by the Receiving Party: upon request by the Disclosing Party at any time. Notwithstanding anything in this Agreement to the contrary, the Receiving Party shall not be required to destroy or erase any general electronic archive or back-up tapes that are routinely kept in the ordinary course of business pursuant to records retention policies or "litigation holds" on destruction of documents imposed by their counsel in connection with pending or threatened litigation. A senior officer of the Receiving Party, if requested by the Disclosing Party in writing, shall certify, by way of affidavit or statutory declaration, on behalf of the Receiving Party that all such Confidential Information has been returned, delivered or destroyed, as applicable.

(e) The Receiving Party will not copy or reproduce in any other manner or form the Confidential Information except as reasonably required for the purposes set forth in this Agreement and will ensure that any notices of confidentiality or other proprietary rights in, on or to the Confidential Information are reproduced on all copies.

(f) This Agreement does not apply to or restrict either of the Parties from using or disclosing: (i) Confidential Information which is or becomes public other than through a breach of this Agreement; (ii) Confidential Information already known by the Receiving Party prior to the date of this Agreement; (iii) Confidential Information which is disclosed, without obligation of confidentiality to the Receiving Party by a person or entity who is not a party to this Agreement and who is entitled to disclose such information without breaching an obligation of confidentiality; or (iv) Confidential Information that is required to be disclosed by operation of law, regulation or court order, in which case the Receiving Party shall limit such disclosure to that which is required and the Receiving Party shall provide the Disclosing Party with prior written notice of such disclosure sufficient to enable the Disclosing Party to obtain an appropriate protective order, if the Disclosing Party so desires.

(g) The Receiving Party hereby acknowledges that all Confidential Information is owned solely by the Disclosing Party and that unauthorized disclosure or use of the Confidential Information would cause the Disclosing Party irreparable harm, significant injury and other damages, the degree, extent or value of which may be difficult, if not impossible, to ascertain. Accordingly, the Receiving Party agrees that the Disclosing Party shall have the right to obtain an immediate injunction against any actual, threatened or anticipated breach of this Agreement, as well as the right to pursue all other rights and remedies available at law or in equity for same.

(h) The Receiving Party acknowledges that the Disclosing Party might suffer irreparable harm due to delay if, as a condition of obtaining an injunction, restraining order or other equitable remedy with respect to such a breach, the Disclosing Party was required to demonstrate that it would suffer irreparable harm. Therefore, the Receiving Party expressly consents to the issuance of a temporary restraining order or preliminary injunction by any court with jurisdiction over the Receiving Party to prohibit breach of this Agreement, or to maintain the status quo pending the outcome of any court proceeding that may be initiated.

10. Relationship of Wholesaler, Offering Participants and the Dealer Manager

(a) The obligations of each of the Wholesaler and the Offering Participants are several and not joint. Nothing herein contained shall constitute the Wholesaler and the Offering Participants, or any of them, as an association, partnership, unincorporated business or other separate entity. The Dealer Manager and the Company shall be under no liability to the Wholesaler except for lack of good faith and for obligations expressly assumed by the Dealer Manager and the Company in this Agreement.

(b) The parties hereto acknowledge that the Wholesaler's obligations under this Agreement have no impact on, and in no way release the Dealer Manager from, the Dealer Manager's obligations and rights to act as the exclusive agent and dealer manager for the Company pursuant to the Dealer Manager Agreement.

11. Termination

(a) This Agreement shall remain in full force and effect for sixty (60) days following the date hereof (the "**Term**"). Thereafter, this Agreement shall be automatically renewed for additional and successive terms of one (1) month (each, a "**Successive Term**"), unless and until terminated as provided in this Section 10 by any party upon written notice to the other parties at least five (5) days prior to the end of the Term or Successive Term, as applicable.

(b) This Agreement shall terminate automatically upon the termination of the Dealer Manager Agreement. If the Dealer Manager Agreement is terminated or there has been notice of termination, then prior to the date of its termination the Dealer Manager agrees to promptly transfer and assign the currently effective Dealer Manager Agreement and all applicable Selling Agreements to the Wholesaler or such other party designated by the Company (the "**Designated Successor**"), together with all associated duties, rights, obligations and interests, and the Dealer Manager will work with FINRA and the other parties hereto to obtain regulatory approval for the Designated Successor to serve as Dealer Manager. The Dealer Manager will cooperate fully with the Company and the Designated Successor to accomplish an orderly transfer.

(c) This Agreement shall automatically expire on the termination date of the Offering as described in the Prospectus.

(d) The termination of this Agreement for any reason shall not affect (i) the obligation of the Dealer Manager to pay the Distribution Fees accrued and reimburse costs and expenses incurred prior to the termination hereof, or (ii) the obligations under Section 8.

12. Miscellaneous

(a) This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto; provided, however, that a party hereto may not assign any rights, obligations, or liabilities hereunder without the prior written consent of the other parties.

(b) All notices, requests, demands, approvals, consents, waivers and other communications required or permitted to be given under this Agreement (each, a "**Notice**") shall be in writing and shall be (i) delivered personally, (ii) mailed by first-class, registered or certified mail, return receipt requested, postage prepaid, or (iii) sent by next-day or overnight mail or delivery:

If to the Dealer Manager:

International Assets Advisory, LLC
390 North Orange Ave., Suite 750
Orlando, Florida 32801
Attention: General Counsel

If to the Company:

CIM Commercial Trust Corporation
17950 Preston Road, Suite 600
Dallas, Texas 75252
Attention: Chief Executive Officer

If to the Wholesaler:

CCO Capital, LLC
2325 E. Camelback Road, 10th Floor
Phoenix, AZ 85016
Attention: President

or to such other Person or address as any party shall specify by Notice in writing to the other parties in accordance with this Section 13 (b). Each Notice shall be deemed effective and given upon actual receipt or refusal of receipt.

(c) This Agreement and any disputes relative to the interpretation or enforced hereto shall be governed by and construed under the internal laws, as opposed to the conflicts of laws provisions, of the State of New York.

(d) All captions used in this Agreement are for convenience only, are not a part hereof and are not to be used in construing or interpreting any aspect hereof.

(e) This Agreement may be executed (including by facsimile transmission) with counterpart signature pages or in multiple counterparts, each such counterpart to be deemed an original but which all together shall constitute one and the same instrument.

(f) This Agreement may not otherwise be amended, supplemented or waived except by the express written consent of the parties hereto. No waiver of any provision of this Agreement may be implied from any course of dealing between or among any of the parties hereto or from any failure by any party hereto to assert its rights under this Agreement on any occasion or series of occasions.

(g) The provisions of this Agreement shall survive the termination of this Agreement with respect to any matter arising while this Agreement was in effect.

(h) If any provision of this Agreement, or the application of any provision to any person or circumstance, shall be held to be inconsistent with any law, ruling, rule or regulation, the remainder of this Agreement or the application of the provision to persons or circumstances other than those as to which it is held inconsistent, shall not be affected thereby.

If the foregoing is in accordance with your understanding of this Agreement, please sign and return a counterpart hereof, whereupon this Agreement will become a binding agreement among us in accordance with its terms.

[Signature page follows.]

CIM COMMERCIAL TRUST CORPORATION

By: /s/ David Thompson
Name: David Thompson
Title: Chief Financial Officer

INTERNATIONAL ASSETS ADVISORY, LLC

By: /s/ David Weinberger
Name: David Weinberger
Title: Chief Operations Officer

Confirmed, Accepted and Agreed to
as of the date first above written:

CCO CAPITAL, LLC

By: /s/ William Miller
Name: William C. Miller
Title: President



CIM Commercial Trust Corporation Reports 2018 First Quarter Results

Dallas—(May 10, 2018) CIM Commercial Trust Corporation (NASDAQ & TASE: CMCT) (“we”, “our”, “CMCT”, or “CIM Commercial Trust”), a real estate investment trust (“REIT”) that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving urban communities throughout the United States, today reported operating results for the three months ended March 31, 2018.

First Quarter 2018 Highlights

- Same-store⁽¹⁾ office segment and cash net operating income (“NOI”) increased 7.2% and 6.5%, respectively, from the corresponding period in 2017.
- Executed 61,460 square feet of leases with terms longer than 12 months, including 47,581 square feet of recurring leases; of which, 29,715 square feet were recurring leases executed at our same-store office portfolio, representing same-store cash rent growth per square foot of 17.4%.
- On a same-store basis, the office portfolio was 93.9% leased.
- Acquired 9460 Wilshire Boulevard in Beverly Hills, California for \$132,000,000⁽²⁾ in January 2018.
- Funds from operations (“FFO”) available to common stockholders of \$10,122,000, or \$0.23 per diluted share.
- Net loss available to common stockholders of \$3,026,000, or \$0.07 per diluted share.

Management Commentary

Charles E. Garner II, CEO of CMCT, stated, “Our class A and creative office assets are concentrated in high barrier to entry gateway markets as evidenced by our premium rents, high leased percentage and strong re-leasing spreads. We are targeting 4% to 6% annualized same-store NOI growth through 2022 driven by contractual rent increases and below market in-place leases rolling to market.

We are focused on growing our net asset value and cash flow per share and providing liquidity to shareholders at prices that reflect our strong prospects. We continue to optimize our portfolio to drive returns for our shareholders.”

In January 2018, CMCT acquired a 100% fee-simple interest in 9460 Wilshire Boulevard located in Beverly Hills, California. The nine-story, Class A office building was built in 1959, was last renovated in 2008, and has approximately 68,866 square feet of office space and 22,884 square feet of retail space. The property is located at the prominent corner of Wilshire Boulevard and Beverly Drive, adjacent to the Beverly Wilshire, Beverly Hills (A Four Seasons Hotel), which is a prime location one block from the future Metro Purple Line Wilshire/Rodeo Station.

“9460 Wilshire, situated in the prominent Golden Triangle and surrounded by first-class retailers, restaurants, hotels, and services, is in a highly-desirable and high barrier to entry office market. It is a strong addition to CIM Commercial Trust’s portfolio and we believe it will contribute to our goals of increasing net asset value and cash flow per share” stated Mr. Garner.

Financial Highlights

As of March 31, 2018, our real estate portfolio consists of 21 assets, all of which are fee-simple properties. The portfolio includes 19 office properties (including one parking garage and two development sites, one of which is being used as a parking lot), totaling approximately 3.4 million rentable square feet and one hotel, with an ancillary parking garage, which has 503 rooms. We also operate a lending business.

(1) Please see the Reconciliation of Net Operating Income on page 9 for our definition of “Same-store.”

(2) Excludes \$48,000 of transaction costs that were capitalized in connection with the acquisition of this property.

Net loss available to common stockholders was \$3,026,000, or \$0.07 per diluted share of common stock, for the three months ended March 31, 2018, compared to net income available to common stockholders of \$193,899,000, or \$2.31 per diluted share of common stock, for the three months ended March 31, 2017. The decrease is primarily attributable to a decrease in the gain on sale of real estate of \$187,734,000, a decrease of \$13,890,000 in Segment NOI, \$3,152,000 in redeemable preferred stock dividends accumulated, and an increase of \$1,217,000 in corporate general and administrative expenses, partially offset by a decrease of \$4,083,000 in depreciation and amortization expense, a decrease of \$3,182,000 in interest expense, and a decrease of \$2,246,000 in asset management and other fees to related parties.

FFO available to common stockholders was \$10,122,000, or \$0.23 per diluted share of common stock, for the three months ended March 31, 2018, compared to \$23,396,000, or \$0.28 per diluted share of common stock, for the three months ended March 31, 2017. The decrease in FFO available to common stockholders was primarily attributable to a decrease of \$13,890,000 in Segment NOI, \$3,152,000 in redeemable preferred stock dividends accumulated, and an increase of \$1,217,000 in corporate general and administrative expenses, partially offset by a decrease of \$3,182,000 in interest expense and a decrease of \$2,246,000 in asset management and other fees to related parties.

Segment Information

Our reportable segments during the three months ended March 31, 2018 consist of two types of commercial real estate properties, namely, office and hotel, as well as a segment for our lending business. Our reportable segments during the three months ended March 31, 2017 consist of three types of commercial real estate properties, namely, office, hotel and multifamily, as well as a segment for our lending business. Segment NOI was \$28,225,000 for the three months ended March 31, 2018, compared to \$42,115,000 in the corresponding prior period.

Office

Same-Store

Same-store office segment NOI increased 7.2% on a GAAP basis and 6.5% on a cash basis. The increase in same-store segment net operating income is primarily due to an increase in revenue at certain of our California and Washington D.C. properties due to increases in both occupancy and rental rates, a decrease in real estate taxes at certain California properties due to real estate tax refunds related to prior years recorded during the three months ended March 31, 2018, partially offset by a decrease in expense reimbursements revenue at certain of our California properties due to reimbursements owed to tenants, an increase in general and administrative expenses due to property tax consultant fees associated with the tax refunds, and a decrease in lease termination income at one of our California properties.

At March 31, 2018, the Company's office portfolio was 93.7% occupied, up 90 basis points year-over-year on a same-store basis and 93.9% leased, down 80 basis points year-over-year on a same store basis. The annualized rent per occupied square foot on a same store basis was \$42.30 at March 31, 2018 compared to \$39.88 at March 31, 2017. For the three months ended March 31, 2018, the Company executed 29,715 square feet of recurring leases at our same-store office portfolio, representing same-store cash rent growth per square foot of 17.4%.

Total

Office segment NOI decreased to \$22,548,000 for the three months ended March 31, 2018, from \$35,052,000 for the three months ended March 31, 2017. Such decrease was primarily attributable to the sale of six office properties and a parking garage in 2017, a decrease in expense reimbursements revenue at certain of our California properties due to reimbursements owed to tenants, a decrease due to the transfer of the right to collect supplemental real estate tax reimbursements which reduced real estate taxes at our office property in San Francisco, California sold in March 2017, and a decrease in lease termination income at one of our California properties, partially offset by an increase due to the acquisition of two office properties in December 2017 and January 2018, an increase in revenue at certain of our California and Washington D.C. properties due to increases in both occupancy and rental rates, and a decrease in real estate taxes at certain California properties due to real estate tax refunds related to prior years recorded during the three months ended March 31, 2018.

Hotel

Hotel segment NOI was \$3,940,000 for the three months ended March 31, 2018, consistent with \$4,075,000 for the three months ended March 31, 2018.

Multifamily

At March 31, 2017, we owned five multifamily properties, which were all sold during the last nine months of 2017. Multifamily segment NOI was \$2,006,000 for the three months ended March 31, 2017.

Lending

Our lending segment primarily consists of our SBA 7(a) lending platform, which is a national lender that primarily originates loans to small businesses in the hospitality industry. Lending segment NOI was \$1,737,000 for the three months ended March 31, 2018, compared to \$982,000 for the three months ended March 31, 2017. The increase is primarily due to higher revenue as a result of the recognition of accretion for discounts related to increased prepayments on our loans, an increase in premium income from the sale of the guaranteed portion of our SBA 7(a) loans, and a decrease in payroll related expenses, partially offset by a decrease in revenue related to a break-up fee received during the three months ended March 31, 2017.

Dividends

On March 6, 2018, CIM Commercial Trust's Board of Directors approved, and we declared, a quarterly cash dividend of \$0.125 per common share. The dividend was paid on March 29, 2018 to stockholders of record on March 16, 2018.

In addition, the Board of Directors approved, and we declared, a quarterly cash dividend of \$0.34375 per share of CMCT's Series A Preferred Stock. For shares issued during the first quarter of 2018, the dividend was prorated from the time of issuance. The dividend was paid on April 16, 2018 to stockholders of record on April 5, 2018.

About CMCT

CIM Commercial Trust is a real estate investment trust that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving urban communities throughout the United States. Its properties are primarily located in Los Angeles, the San Francisco Bay Area and Washington, D.C. CIM Commercial Trust is operated by affiliates of CIM Group, L.P., a vertically-integrated owner and operator of real assets with multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, finance, leasing, and asset management capabilities (www.cimcommercial.com).

FORWARD-LOOKING STATEMENTS

The information set forth herein contains "forward-looking statements." You can identify these statements by the fact that they do not relate strictly to historical or current facts or discuss the business and affairs of CIM Commercial Trust on a prospective basis. Further, statements that include words such as "may," "will," "project," "might," "expect," "target," "believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or "should" or the negative or other words or expressions of similar meaning, may identify forward-looking statements.

CIM Commercial Trust bases these forward-looking statements on particular assumptions that it has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. These forward-looking statements are necessarily estimates reflecting the judgment of CIM Commercial Trust and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors, including those set forth in CIM Commercial Trust's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and the Registration Statement on Form S-11 (Reg. No. 333-210880) relating to the Series A Preferred Stock.

As you read and consider the information herein, you are cautioned to not place undue reliance on these forward-looking statements. These statements are not guarantees of performance or results and speak only as of the date hereof. These forward-looking statements involve risks, uncertainties and assumptions. In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained herein will in fact transpire. New factors emerge from time to time, and it is not possible for CIM Commercial Trust to predict all of them. Nor can CIM Commercial Trust assess the impact of each such factor or the extent to which any factor, or combination of factors may cause results to differ materially from those contained in any forward-looking statement. CIM Commercial Trust undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

For CIM Commercial Trust Corporation
Media Relations:
Bill Mendel, 212-397-1030
bill@mendelcommunications.com

or

Shareholder Relations:
Steve Altebrando, 646-652-8473
shareholders@cimcommercial.com

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
(Unaudited and in thousands, except share and per share data)

| | March 31, 2018 | December 31, 2017 |
|---|---------------------|---------------------|
| ASSETS | | |
| Investments in real estate, net | \$ 1,085,165 | \$ 957,725 |
| Cash and cash equivalents | 39,883 | 129,310 |
| Restricted cash | 30,311 | 27,008 |
| Loans receivable, net | 70,691 | 81,056 |
| Accounts receivable, net | 10,689 | 13,627 |
| Deferred rent receivable and charges, net | 86,001 | 84,748 |
| Other intangible assets, net | 12,569 | 6,381 |
| Other assets | 22,675 | 36,533 |
| TOTAL ASSETS | \$ 1,357,984 | \$ 1,336,388 |
| LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY | | |
| LIABILITIES: | | |
| Debt, net | \$ 641,257 | \$ 630,852 |
| Accounts payable and accrued expenses | 28,715 | 26,394 |
| Intangible liabilities, net | 4,349 | 1,070 |
| Due to related parties | 9,640 | 8,814 |
| Other liabilities | 14,610 | 14,629 |
| Total liabilities | 698,571 | 681,759 |
| COMMITMENTS AND CONTINGENCIES | | |
| REDEEMABLE PREFERRED STOCK: Series A, \$0.001 par value; 36,000,000 shares authorized; 1,533,088 and 1,531,408 shares issued and outstanding, respectively, at March 31, 2018 and 1,225,734 and 1,224,712 shares issued and outstanding, respectively, at December 31, 2017; liquidation preference of \$25.00 per share, subject to adjustment | | |
| | 34,928 | 27,924 |
| EQUITY: | | |
| Series A cumulative redeemable preferred stock, \$0.001 par value; 36,000,000 shares authorized; 144,698 and 143,433 shares issued and outstanding, respectively, at March 31, 2018 and 61,435 and 60,592 shares issued and outstanding, respectively, at December 31, 2017; liquidation preference of \$25.00 per share, subject to adjustment | | |
| | 3,568 | 1,508 |
| Series L cumulative redeemable preferred stock, \$0.001 par value; 9,000,000 shares authorized; 8,080,740 shares issued and outstanding at March 31, 2018 and December 31, 2017; liquidation preference of \$28.37 per share, subject to adjustment | | |
| | 229,251 | 229,251 |
| Common stock, \$0.001 par value; 900,000,000 shares authorized; 43,784,939 shares issued and outstanding at March 31, 2018 and December 31, 2017 | | |
| | 44 | 44 |
| Additional paid-in capital | 792,512 | 792,631 |
| Accumulated other comprehensive income | 2,814 | 1,631 |
| Distributions in excess of earnings | (404,598) | (399,250) |
| Total stockholders' equity | 623,591 | 625,815 |
| Noncontrolling interests | 894 | 890 |
| Total equity | 624,485 | 626,705 |
| TOTAL LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY | \$ 1,357,984 | \$ 1,336,388 |

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Consolidated Statements of Operations
(Unaudited and in thousands, except per share data)

| | Three Months Ended March 31, | |
|--|------------------------------|-------------------|
| | 2018 | 2017 |
| REVENUES: | | |
| Rental and other property income | \$ 33,797 | \$ 51,059 |
| Hotel income | 9,689 | 9,750 |
| Expense reimbursements | 1,609 | 3,030 |
| Interest and other income | 3,303 | 3,110 |
| | <u>48,398</u> | <u>66,949</u> |
| EXPENSES: | | |
| Rental and other property operating | 18,020 | 22,960 |
| Asset management and other fees to related parties | 6,211 | 8,700 |
| Interest | 6,633 | 9,773 |
| General and administrative | 3,376 | 1,679 |
| Transaction costs | — | 13 |
| Depreciation and amortization | 13,148 | 17,231 |
| | <u>47,388</u> | <u>60,356</u> |
| Gain on sale of real estate | — | 187,734 |
| INCOME BEFORE PROVISION FOR INCOME TAXES | <u>1,010</u> | <u>194,327</u> |
| Provision for income taxes | 388 | 392 |
| NET INCOME | <u>622</u> | <u>193,935</u> |
| Net income attributable to noncontrolling interests | (4) | (5) |
| NET INCOME ATTRIBUTABLE TO THE COMPANY | <u>618</u> | <u>193,930</u> |
| Redeemable preferred stock dividends accumulated | (3,152) | — |
| Redeemable preferred stock dividends declared | (493) | (31) |
| Redeemable preferred stock redemptions | 1 | — |
| NET (LOSS) INCOME AVAILABLE TO COMMON STOCKHOLDERS | <u>\$ (3,026)</u> | <u>\$ 193,899</u> |
| NET (LOSS) INCOME AVAILABLE TO COMMON STOCKHOLDERS PER SHARE: | | |
| Basic | <u>\$ (0.07)</u> | <u>\$ 2.31</u> |
| Diluted | <u>\$ (0.07)</u> | <u>\$ 2.31</u> |
| WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING: | | |
| Basic | <u>43,785</u> | <u>84,048</u> |
| Diluted | <u>43,785</u> | <u>84,048</u> |

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Funds from Operations
(Unaudited and in thousands, except per share data)

We believe that FFO is a widely recognized and appropriate measure of the performance of a REIT and that it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO represents net income (loss) available to common stockholders, computed in accordance with generally accepted accounting principals (“GAAP”), which reflects the deduction of redeemable preferred stock dividends accumulated, excluding gains (or losses) from sales of real estate, impairment of real estate, and real estate depreciation and amortization. We calculate FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts (“NAREIT”).

Like any metric, FFO should not be used as the only measure of our performance because it excludes depreciation and amortization and captures neither the changes in the value of our real estate properties that result from use or market conditions nor the level of capital expenditures and leasing commissions necessary to maintain the operating performance of our properties, all of which have real economic effect and could materially impact our operating results. Other REITs may not calculate FFO in accordance with the standards established by the NAREIT; accordingly, our FFO may not be comparable to the FFOs of other REITs. Therefore, FFO should be considered only as a supplement to net income (loss) as a measure of our performance and should not be used as a supplement to or substitute measure for cash flows from operating activities computed in accordance with GAAP. FFO should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs, including our ability to pay dividends.

The following table sets forth a reconciliation of net (loss) income available to common stockholders to FFO available to common stockholders:

| | Three Months Ended March 31, | |
|--|-------------------------------------|------------------|
| | 2018 | 2017 |
| Net (loss) income available to common stockholders | \$ (3,026) | \$ 193,899 |
| Depreciation and amortization | 13,148 | 17,231 |
| Gain on sale of depreciable assets | — | (187,734) |
| FFO available to common stockholders | <u>\$ 10,122</u> | <u>\$ 23,396</u> |
| FFO available to common stockholders per diluted share | <u>\$ 0.23</u> | <u>\$ 0.28</u> |

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Earnings Per Share
(Unaudited and in thousands, except per share data)

Earnings per share (“EPS”) for the year-to-date period may differ from the sum of quarterly EPS amounts due to the required method for computing EPS in the respective periods. In addition, EPS is calculated independently for each component and may not be additive due to rounding.

The following table reconciles the numerator and denominator used in computing our basic and diluted per-share amounts for net (loss) income available to common stockholders:

| | Three Months Ended March 31, | |
|---|-------------------------------------|-------------------|
| | 2018 | 2017 |
| Numerator: | | |
| Net (loss) income available to common stockholders | \$ (3,026) | \$ 193,899 |
| Redeemable preferred stock dividends declared on dilutive shares | — | — |
| Numerator for dilutive net (loss) income available to common stockholders | <u>\$ (3,026)</u> | <u>\$ 193,899</u> |
| Denominator: | | |
| Basic weighted average shares of Common Stock outstanding | 43,785 | 84,048 |
| Effect of dilutive securities—contingently issuable shares | — | — |
| Diluted weighted average shares and common stock equivalents outstanding | <u>43,785</u> | <u>84,048</u> |
| Net (loss) income available to common stockholders per share: | | |
| Basic | <u>\$ (0.07)</u> | <u>\$ 2.31</u> |
| Diluted | <u>\$ (0.07)</u> | <u>\$ 2.31</u> |

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Reconciliation of Net Operating Income
(Unaudited and in thousands)

We internally evaluate the operating performance and financial results of our real estate segments based on segment net operating income, which is defined as rental and other property income and expense reimbursements less property related expenses and excludes non-property income and expenses, interest expense, depreciation and amortization, corporate related general and administrative expenses, gain (loss) on sale of real estate, impairment of real estate, transaction costs, and provision for income taxes. For the lending segment, we define net operating income as interest income, net of interest expense and general overhead expenses. We also evaluate the operating performance and financial results of our operating segments using cash basis net operating income. We define cash NOI as segment NOI adjusted to exclude the effect of the straight lining of rents, acquired above/below market lease amortization and other adjustments required by GAAP.

Segment NOI and cash NOI are not measures of operating results or cash flows from operating activities as measured by GAAP and should not be considered alternatives to income from continuing operations, or to cash flows as a measure of liquidity, or as an indication of our performance or of our ability to pay dividends. Companies may not calculate segment NOI or cash NOI in the same manner. We consider segment NOI and cash NOI to be useful performance measures to investors and management because, when compared across periods, they reflect the revenues and expenses directly associated with owning and operating our properties and the impact to operations from trends in occupancy rates, rental rates and operating costs, providing a perspective not immediately apparent from income from continuing operations. Additionally, we believe that cash NOI is helpful to investors because it eliminates straight line rent and other non-cash adjustments to revenue and expenses.

To facilitate a comparison of our segments and portfolio between reporting periods, we calculate comparable amounts for a subset of our segments and portfolio referred to as our “same-store properties.” Our same-store properties are ones which we have owned and operated in a consistent manner and reported in our consolidated results during the entire span of the periods being reported. We excluded from our same-store property set this quarter any properties (i) acquired on or after January 1, 2017; (ii) sold or otherwise removed from our consolidated financial statements before March 31, 2018; or (iii) that underwent a major repositioning project we believed significantly affected its results at any point during the period commencing on January 1, 2017 and ending on March 31, 2018.

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Reconciliation of Net Operating Income (Continued)
(Unaudited and in thousands)

Below is a reconciliation of cash NOI to segment NOI and net income for the three months ended March 31, 2018 and 2017.

| | Three Months Ended March 31, 2018 | | | | | | Total |
|---|-----------------------------------|----------------------------------|-----------------|----------|------------------|----------|---------------|
| | Same- Store Office | Non- Same- Store Office | Total Office | Hotel | Multi- family | Lending | |
| Cash net operating income | \$ 20,234 | \$ 928 | \$ 21,162 | \$ 3,938 | \$ — | \$ 1,726 | \$ 26,826 |
| Deferred rent and amortization of intangible assets, liabilities, and lease inducements | 657 | 729 | 1,386 | 2 | — | — | 1,388 |
| Straight line rent, below-market ground lease and amortization of intangible assets | — | — | — | — | — | 11 | 11 |
| Segment net operating income | \$ 20,891 | \$ 1,657 | \$ 22,548 | \$ 3,940 | \$ — | \$ 1,737 | \$ 28,225 |
| Asset management and other fees to related parties | | | | | | | (5,610) |
| Interest expense | | | | | | | (6,449) |
| General and administrative | | | | | | | (2,008) |
| Depreciation and amortization | | | | | | | (13,148) |
| Income before provision for income taxes | | | | | | | 1,010 |
| Provision for income taxes | | | | | | | (388) |
| Net income | | | | | | | 622 |
| Net income attributable to noncontrolling interests | | | | | | | (4) |
| Net income attributable to the Company | | | | | | | <u>\$ 618</u> |

CIM COMMERCIAL TRUST CORPORATION AND SUBSIDIARIES
Reconciliation of Net Operating Income (Continued)
(Unaudited and in thousands)

Three Months Ended March 31, 2017

| | Same- Store Office | Non- Same- Store Office | Total Office | Hotel | Multi- family | Lending | Total |
|---|--------------------------|----------------------------------|-----------------|----------|------------------|---------|-------------------|
| Cash net operating income | \$ 18,994 | \$ 13,646 | \$ 32,640 | \$ 4,071 | \$ 2,137 | \$ 973 | \$ 39,821 |
| Deferred rent and amortization of intangible assets, liabilities, and lease inducements | 141 | 2,227 | 2,368 | 4 | 7 | — | 2,379 |
| Straight line rent, below-market ground lease and amortization of intangible assets | — | (312) | (312) | — | (138) | 9 | (441) |
| Lease termination income | 356 | — | 356 | — | — | — | 356 |
| Segment net operating income | \$ 19,491 | \$ 15,561 | \$ 35,052 | \$ 4,075 | \$ 2,006 | \$ 982 | \$ 42,115 |
| Asset management and other fees to related parties | | | | | | | (7,856) |
| Interest expense | | | | | | | (9,631) |
| General and administrative | | | | | | | (791) |
| Transaction costs | | | | | | | (13) |
| Depreciation and amortization | | | | | | | (17,231) |
| Gain on sale of real estate | | | | | | | 187,734 |
| Income before provision for income taxes | | | | | | | 194,327 |
| Provision for income taxes | | | | | | | (392) |
| Net income | | | | | | | 193,935 |
| Net income attributable to noncontrolling interests | | | | | | | (5) |
| Net income attributable to the Company | | | | | | | <u>\$ 193,930</u> |



CMCT

CIM COMMERCIAL TRUST CORPORATION
May 2018

FORWARD-LOOKING STATEMENTS

The information set forth herein contains "forward-looking statements." You can identify these statements by the fact that they do not relate strictly to historical or current facts or they discuss the business and affairs of CIM Commercial ("CMCT", "CIM Commercial", the "Company") on a prospective basis. Further, statements that include words such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or "should" or the negative or other words or expressions of similar meaning, may identify forward-looking statements.

CIM Commercial bases these forward-looking statements on particular assumptions that it has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. These forward-looking statements are necessarily estimates reflecting the judgment of CIM Commercial and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors, including those set forth in CIM Commercial's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and the Registration Statement on Form S-11 (Reg. No. 333-210880) relating to the Series A Preferred Stock.

As you read and consider the information herein, you are cautioned to not place undue reliance on these forward-looking statements. These statements are not guarantees of performance or results and speak only as of the date hereof. These forward-looking statements involve risks, uncertainties and assumptions. In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained herein will in fact transpire. New factors emerge from time to time, and it is not possible for CIM Commercial to predict all of them. Nor can CIM Commercial assess the impact of each such factor or the extent to which any factor, or combination of factors may cause results to differ materially from those contained in any forward-looking statement. CIM Commercial undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

IMPORTANT DISCLOSURE



Filed Pursuant to Rule 433
Dated May 10, 2018
Registration Statement Nos. 333-203639; 333-210880

FREE WRITING PROSPECTUS

CIM Commercial Trust Corporation Investor Presentation Q1 2018

CIM Commercial Trust Corporation (the “Company”) has filed registration statements (including prospectuses and prospectus supplements) with the Securities and Exchange Commission (the “SEC”) for the offerings to which this communication relates. Before you invest, you should read the prospectuses and the prospectus supplements in those registration statements and other documents the Company has filed with the SEC for more complete information about the Company and the offerings. You may get these documents for free by visiting the Company’s website at <http://shareholders.cimcommercial.com/>. Alternatively, you may request to receive a prospectus by calling toll-free at 1-866-341-2653.

You may also access the applicable prospectus for free on the SEC website at www.sec.gov as follows:

- [Post Effective Amendment No. 3 to Form S-11 on Form S-3, dated January 9, 2018, relating to Registration Statement No. 333-203639](#)
- [Prospectus, dated April 13, 2018, relating to Registration Statement No. 333-210880](#)

| | |
|--|---|
| <p>Resources & Expertise of Premier Institutional Owner Operator</p> | <ul style="list-style-type: none"> ▪ Large scale platform with vertically-integrated team ▪ Proprietary "Qualified Community" methodology ▪ Disciplined, relative-value owner/operator with sightlines across all major U.S. urban markets |
| <p>Class A and Creative Office Assets in Gateway Markets</p> | <ul style="list-style-type: none"> ▪ Located in high barrier-to-entry sub-markets where CIM Group anticipates outsized rent growth ▪ San Francisco Bay Area, Los Angeles, Washington DC, and Austin |
| <p>Strong Growth Prospects</p> | <ul style="list-style-type: none"> ▪ Same store growth opportunity through increasing below-market leases to market rates ▪ Value-add / development |
| <p>Attractive And Flexible Capital Structure</p> | <ul style="list-style-type: none"> ▪ Target capital structure¹ of 45% common equity, 25% preferred equity and 30% debt enhances common equity returns with low relative risk ▪ With capital structure implemented, targeted ~15% total return on common equity |
| <p>Maximizing Returns for Shareholders</p> | <ul style="list-style-type: none"> ▪ Focused on growing NAV and cash flows per share of common stock ▪ 2014-March 31, 2018 total return of ~41% (cumulative dividends + NAV growth), including \$6.33 in dividends declared to common shareholders^{2,3,4} |
| <p>\$210 million tender offer and \$6.33 per share in dividends declared since 2014^{2,3,4}</p> | |

¹ Based on fair value.

² CMCT is the product of a merger (the "Merger") between a fund operated by CIM Urban REIT, LLC ("CIM REIT") and PMC Commercial Trust in 1Q'14. Excludes a special dividend paid to PMC Commercial Trust's shareholders in connection with the Merger, but includes 2014 dividends received by CIM REIT shareholders prior to the Merger and dividends on as converted preferred stock received by Urban Partners II, LLC ("Urban II"), an affiliate of CIM REIT and CIM Group, in the Merger. NAV growth represents change in NAV from 2013 year-end (the last period before the Merger) through March 31, 2018.

³ In September 2016, June 2017 and December 2017, CMCT repurchased \$80 million, \$576 million and \$310 million, respectively, of common shares in privately negotiated transactions from Urban II. In connection with these share repurchases, CMCT paid special cash dividends that allowed the common stockholders that did not participate in the share repurchases to receive the economic benefit of such repurchases. Urban II waived its right to receive these special cash dividends.

⁴ Represents dividends declared on our common stock through March 31, 2018. Past performance is not a guarantee of future results. See "CMCT - Net Asset Value and Pro-forma Cash NOI" on page 6 for calculation of NAV.

TOTAL RETURN SINCE MERGER¹



CMCT²



U.S. Office REITs³

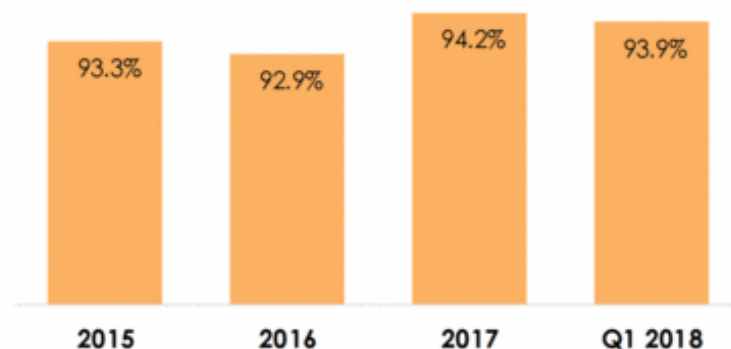


¹ Total return includes changes in stock price or NAV, as applicable, and includes all dividends declared and paid with respect to the Company's common stock.
² Please see "Net Asset Value" under "Important Disclosures" with respect to the methodology of the calculation of net asset value of CMCT.
³ "U.S. Office REITs" reflects the weighted average historical stock price and NAV performance of the companies included in the S&P US REIT Office Index as of April 30, 2018 based, for all periods indicated, on the weights attributed to each such company by such index as of April 30, 2018. The S&P US REIT Office Index is an index of certain publicly traded office REITs in the United States. The characteristics of the portfolios of assets of such companies included in "U.S. Office REITs" may differ significantly from the characteristics of CMCT's portfolio of assets. "U.S. Office REITs" may therefore not be an appropriate benchmark for the performance of CMCT. Past performance is not a guarantee of future results. The data used in this chart is derived from S&P and filings with the U.S. Securities and Exchange Commission.

CMCT – KEY PERFORMANCE INDICATORS^{1,2}

CMCT

PRO-FORMA OCCUPANCY^{3,4}



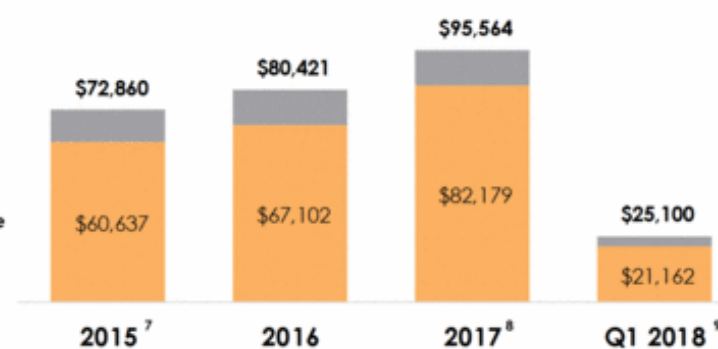
PRO-FORMA ANNUALIZED RENT PSF^{3,5}



PRO-FORMA INVESTMENTS IN REAL ESTATE AT FAIR VALUE (\$ in thousands)



PRO-FORMA CASH NOI⁶ (\$ in thousands)



¹ Metrics exclude the lending segment and any assets sold prior to March 31, 2018.

² 9460 Wilshire Boulevard was acquired in January 2018 and is included in Q1 2018 metrics. 1130 Howard Street was acquired in December 2017 and is included in 2017 metrics. The annualized rent as of December 31, 2017 for 12,944 rentable square feet of the building was presented using the actual rental income under a signed lease with a different tenant who took possession in March 2018, as the space was occupied by the prior owner and annualized rent under the short-term lease was de minimis.

³ Metrics exclude Sheraton Grand Hotel.

⁴ Historical occupancies for office properties are shown as a percentage of rentable square feet and are based on leases commenced as of December 31st of each historical year or as of March 31, 2018.

⁵ Historical Annualized Rent PSF represents annualized gross rent divided by total occupied square feet as of December 31st of each historical year or March 31, 2018. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for applicable office properties includes rent attributable to retail.

⁶ Excludes the lending segment. See "Pro Forma Cash NOI" under "CMCT – Net Asset Value and Pro-forma Cash NOI" on page 6 and "Net Operating Income Reconciliations" on pages 29-31.

⁷ 2 Kaiser Plaza was acquired in August 2015. The property is included in Pro-forma Cash NOI beginning on the acquisition date.

⁸ 1130 Howard was acquired in December 2017. The property is included in Pro-forma Cash NOI beginning on the acquisition date.

⁹ 9460 Wilshire Boulevard was acquired in January 2018. The property is included in Pro-forma Cash NOI beginning on the acquisition date.

CMCT – NET ASSET VALUE AND PRO-FORMA CASH NOI

CMCT

ESTIMATED NET ASSET VALUE¹

(\$ in thousands, except for shares and per share amounts)

| | | (Unaudited) |
|---|-----------|-------------------|
| Investments in real estate - at fair value | \$ | 1,676,432 |
| Loans receivable - at fair value | | 83,858 |
| Debt ² | | (608,695) |
| Cash and other assets net of other liabilities | | 135,644 |
| Noncontrolling interests | | (1,055) |
| Redeemable Series A Preferred stock | | (29,331) |
| Redeemable Series L Preferred stock | | (207,845) |
| Estimated NAV available to common shareholders | \$ | 1,049,008 |
| | | |
| Shares of Common Stock outstanding | | 43,784,939 |
| | | |
| Estimated NAV per share of Common Stock | \$ | 23.96 |

PRO-FORMA CASH NOI³

| | Twelve Months Ended | | | Three Months Ended |
|--|--------------------------------|-------------------|--------------------------------|-----------------------------|
| | December 31, 2015 ⁴ | December 31, 2016 | December 31, 2017 ⁵ | March 31, 2018 ⁶ |
| Net income attributable to the Company | \$ 24,392 | \$ 34,547 | \$ 379,737 | \$ 618 |
| Total Cash NOI | \$ 131,868 | \$ 128,470 | \$ 127,467 | \$ 26,826 |
| Less Cash NOI from assets sold prior to March 31, 2018 | 56,148 | 43,527 | 26,610 | — |
| Pro-forma Cash NOI | \$ 75,720 | \$ 84,943 | \$ 100,857 | \$ 26,826 |
| | | | | |
| Pro-forma NOI Breakdown: | | | | |
| Pro-forma Lending NOI | \$ 2,860 | \$ 4,522 | \$ 5,293 | \$ 1,726 |
| Pro-forma Hotel NOI | 12,223 | 13,319 | 13,385 | 3,938 |
| Pro-forma Office NOI | 60,637 | 67,102 | 82,179 | 21,162 |
| Pro-forma Cash NOI | \$ 75,720 | \$ 84,943 | \$ 100,857 | \$ 26,826 |

¹ As of December 31, 2017. See "Net Asset Value" under "Important Disclosures" on page 32.

² Excludes secured borrowings on government guaranteed loans, which are included with cash and other assets net of other liabilities.

³ See "Net Operating Income Reconciliations" on pages 29-31.

⁴ 2 Kaiser Plaza was acquired in August 2015. The property is included in Net income attributable to the Company and Pro-forma Cash NOI beginning on the acquisition date.

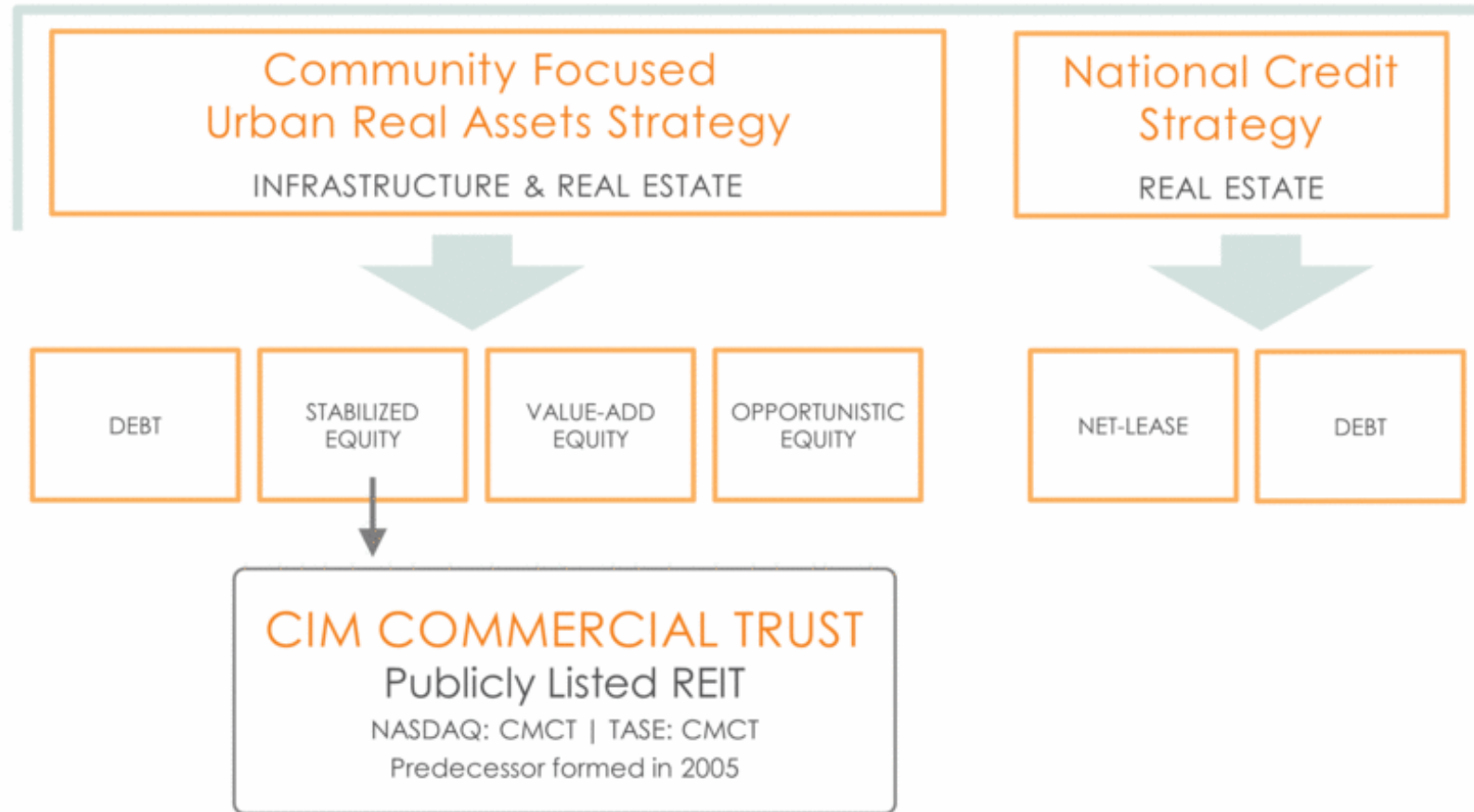
⁵ 1130 Howard was acquired in December 2017. The property is included in Net income attributable to the Company and Pro-forma Cash NOI beginning on the acquisition date.

⁶ 9460 Wilshire was acquired in January 2018. The property is included in Net income attributable to the Company and Pro-forma Cash NOI beginning on the acquisition date.

CIM GROUP

CIM GROUP

\$27.7 Billion of Assets Owned and Operated¹ | Formed 1994



¹ See "Assets Owned and Operated" under "Important Disclosures" on page 32.

CIM SUMMARY

CIM OVERVIEW

CIM

| | |
|------------------------------------|---|
| Established | Established in 1994 as an integrated owner and operator of real assets |
| Strategies | Community focused urban real assets (infrastructure and real estate) in communities qualified by CIM and national credit (net-lease and debt) platforms |
| Vertically-Integrated | Multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, finance, leasing and asset management capabilities |
| Organization | 835+ employees (15 principals including all of its founders, 470+ professionals) ¹ |
| Office Locations | Headquartered in Los Angeles, California and has offices in Oakland, California; Bethesda, Maryland; Dallas, Texas; New York, New York; Chicago, Illinois; and Phoenix, Arizona |
| Partners & Co-Investors | Diversified institutional relationships with approximately half committing to multiple CIM products Expansive retail base with more than 89,000 individual shareholders ¹ |
| Assets Owned and Operated | \$27.7 billion ² |

¹ As of March 31, 2018.

² See "Assets Owned and Operated" under "Important Disclosures" on page 32.

CIM COMPETITIVE ADVANTAGES

CIM OVERVIEW

CIM

1. Team

- Led by 15 principals (including the three original founders) with average CIM tenure of 15 years
- Vertically-integrated in-house team, including 470+ professionals¹, responsible for entire life cycle of each asset
- Expertise across research, acquisition, credit analysis, development, finance, leasing and asset management to effectively own and operate real assets

2. Community

- Enhancing communities and neighborhoods by owning and operating the resources they need to be successful
 - Urban real assets strategy focused on specific submarkets (“Qualified Communities”) in Transitional Urban Districts and Thriving Urban Areas where sector agnostic infrastructure and real estate assets can transform and reinvigorate a community
 - National credit strategy focused on necessity-based, net-leased retail and mission critical corporate facilities supporting communities through goods, services and employment

3. Discipline

- CIM underwrites prospective assets using multiple scenarios and criteria
 - Current and long-term valuation metrics
 - Underwritten on an unleveraged and leveraged basis
 - Credit analysis produces a complete in-depth understanding of overall financial health
 - Internal and propriety research capabilities provide strategic advantages

¹ As of March 31, 2018.

CMCT

CIM COMMERCIAL TRUST

CMCT

CMCT OVERVIEW

CIM COMMERCIAL (NASDAQ: CMCT) (TASE: CMCT)

- Primarily focuses on Class A and creative office assets in vibrant and improving urban communities
- Share Price / Market Cap¹ \$12.65 / \$0.55 billion
- NAV per Share / NAV² \$23.96 / \$1.05 billion
- Institutional shareholder base

Premier Portfolio With Strong Growth Prospects

- 19 office properties in gateway markets with 3.4 million rentable square feet³
 - San Francisco Bay Area
 - Los Angeles
 - Washington, DC
 - Austin, TX
- Embedded growth through increasing below market leases to market and contractual base rent escalations
- Targeting same-store office NOI CAGR of 4% - 6% through 2022⁴

Return Focused / Attractive Capital Structure

- NAV growth + cumulative dividends of 41% since 2014⁵
- Target capital structure⁶ of 45% common equity, 25% preferred equity and 30% debt enhances common equity returns with low relative risk
- With capital structure implemented, targeted ~15% total return on common equity

¹ As of March 29, 2018.

² As of December 31, 2017. NAV includes the lending segment. See "CMCT – Net Asset Value and Pro-forma Cash NOI" on page 6 for calculation of estimated NAV and "Net Asset Value" under "Important Disclosures" on page 32.

³ As of March 31, 2018. 3601 South Congress Avenue is counted as one property but consists of 10 buildings and one potential development site. Lindblade Media Center is counted as one property but consists of 3 buildings. Excludes Sheraton Grand Hotel in Sacramento. Includes ancillary properties: one parking garage and two development sites, one of which is being used as a parking lot. For the hotel, excludes one ancillary parking garage.

⁴ Additional 1%-2% CAGR potential from development of already owned sites.

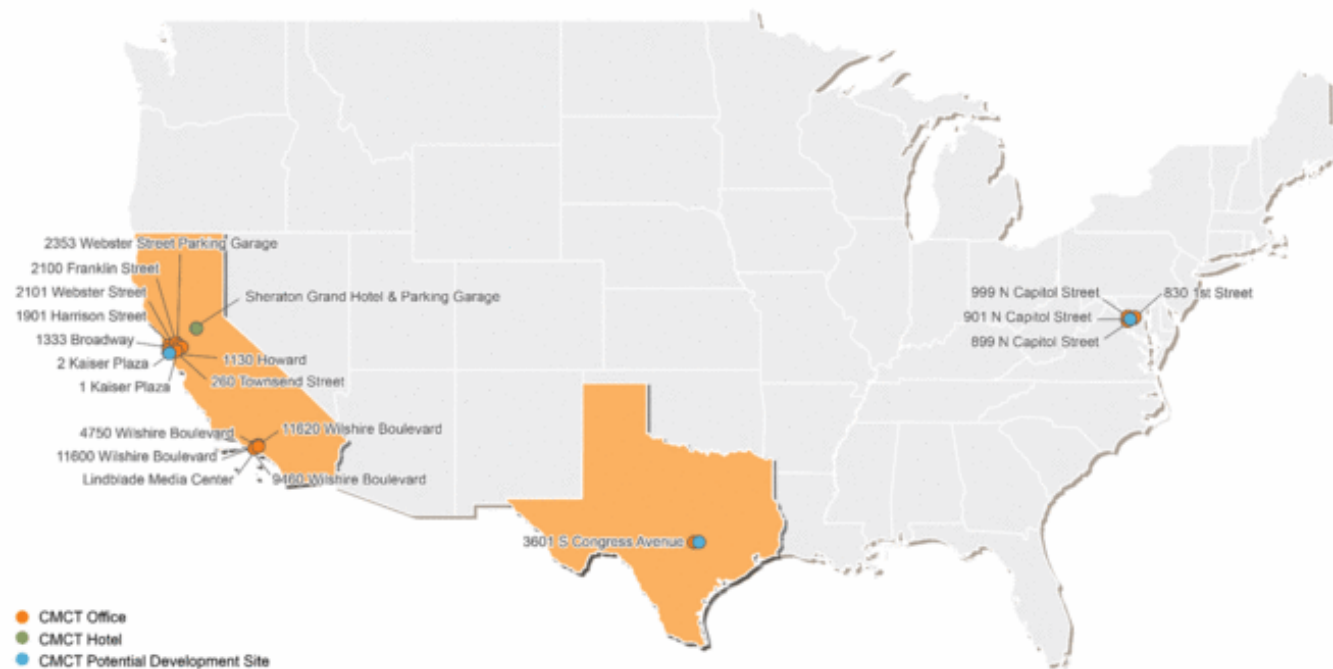
⁵ CMCT is the product of a merger (the "Merger") between a fund operated by CIM Urban REIT, LLC ("CIM REIT") and PMC Commercial Trust in 1Q'14. Excludes a special dividend paid to PMC Commercial Trust's shareholders in connection with the Merger, but includes 2014 dividends received by CIM REIT shareholders prior to the Merger and dividends on as converted preferred stock received by Urban Partners II, LLC ("Urban II") in the Merger. NAV growth represents change in NAV from 2013 year-end (the last period before the Merger) through March 31, 2018.

⁶ Based on fair value.

CLASS A AND CREATIVE OFFICE PORTFOLIO IN GATEWAY CITIES

AS OF MARCH 31, 2018^{1,2}

CMCT



| | Oakland & San Francisco | Los Angeles | Washington, DC | Austin | Total Office ³ | Hotel ³ (Sacramento) |
|--|-------------------------|-------------|----------------|--------|---------------------------|---------------------------------|
| # of Properties ¹ | 7 | 5 | 3 | 1 | 16 | 1 |
| SF/Keys | 1,842k | 520k | 878k | 184k | 3,424k | 503 |
| Occupancy | 94.4% | 97.5% | 90.7% | 93.4% | 93.9% | 82.6% |
| Annualized Rent per Occupied SF/ADR ³ | \$42.2 | \$44.7 | \$47.5 | \$34.4 | \$43.5 | \$169.5 |

¹ 3601 South Congress Avenue is counted as one property but consists of 10 buildings and one potential development site. Lindblade Media Center is counted as one property but consists of 3 buildings.

² Excludes the lending segment. For the office portfolio, excludes ancillary properties: one parking garage and two development sites, one of which is being used as a parking lot. For the hotel, excludes one ancillary parking garage.

³ For office properties, represents gross monthly base rent per square foot under leases commenced as of March 31, 2018, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail. Hotel average daily rate ("ADR") represents the trailing 3-month ADR as of March 31, 2018.

CLASS A AND CREATIVE OFFICE PORTFOLIO IN GATEWAY MARKETS

CMCT

AS OF MARCH 31, 2018¹

| Location | Sub-Market | Rentable Square Feet | % of Total | % Occupied | % Leased | Annualized Rent (In thousands) ¹ | Annualized Rent Per Occupied SF |
|--------------------------------------|------------------|----------------------|---------------|---------------|---------------|---|---------------------------------|
| NORTHERN CALIFORNIA | | | | | | | |
| Oakland, CA | | | | | | | |
| 1 Kaiser Plaza | Lake Merritt | 534,423 | 15.8% | 93.5% | 93.5% | \$ 20,101 | \$ 40.23 |
| 2101 Webster Street | Lake Merritt | 471,337 | 13.8% | 99.3% | 99.3% | 18,710 | 39.98 |
| 1901 Harrison Street | Lake Merritt | 280,610 | 8.2% | 81.9% | 81.9% | 10,231 | 44.52 |
| 1333 Broadway | City Center | 251,155 | 7.3% | 95.3% | 95.3% | 9,661 | 40.36 |
| 2100 Franklin Street | Lake Merritt | 216,828 | 6.3% | 98.9% | 98.9% | 8,491 | 39.60 |
| Total Oakland, CA | | 1,754,353 | 51.4% | 94.1% | 94.1% | 67,194 | 40.70 |
| San Francisco, CA | | | | | | | |
| 260 Townsend Street | South of Market | 66,682 | 1.9% | 100.0% | 100.0% | 4,786 | 71.77 |
| 1130 Howard Street | South of Market | 21,194 | 0.6% | 100.0% | 100.0% | 1,439 | 67.90 |
| Total San Francisco, CA | | 87,876 | 2.5% | 100.0% | 100.0% | 6,225 | 70.84 |
| TOTAL NORTHERN CALIFORNIA | | 1,842,229 | 53.9% | 94.4% | 94.4% | \$ 73,419 | \$ 42.22 |
| SOUTHERN CALIFORNIA | | | | | | | |
| Los Angeles, CA | | | | | | | |
| 11620 Wilshire Boulevard | West Los Angeles | 194,659 | 5.7% | 97.9% | 97.9% | \$ 7,606 | \$ 39.91 |
| 4750 Wilshire Boulevard | Mid-Wilshire | 143,361 | 4.2% | 100.0% | 100.0% | 3,851 | 26.86 |
| 11600 Wilshire Boulevard | West Los Angeles | 55,919 | 1.6% | 87.6% | 87.6% | 2,536 | 51.77 |
| 9460 Wilshire Boulevard ² | Beverly Hills | 93,339 | 2.7% | 98.0% | 98.0% | 7,224 | 78.97 |
| Lindblade Media Center ³ | West Los Angeles | 32,428 | 0.9% | 100.0% | 100.0% | 1,429 | 44.07 |
| Total Los Angeles, CA | | 519,706 | 15.1% | 97.5% | 97.5% | 22,646 | 44.69 |
| TOTAL SOUTHERN CALIFORNIA | | 519,706 | 15.1% | 97.5% | 97.5% | \$ 22,646 | \$ 44.69 |
| EAST | | | | | | | |
| Washington, DC | | | | | | | |
| 999 N Capitol Street | Capitol Hill | 315,983 | 9.2% | 88.0% | 88.0% | \$ 12,847 | \$ 46.20 |
| 899 N Capitol Street | Capitol Hill | 314,667 | 9.2% | 86.1% | 86.1% | 14,254 | 52.61 |
| 830 1st Street | Capitol Hill | 247,337 | 7.2% | 100.0% | 100.0% | 10,783 | 43.60 |
| Total Washington, DC | | 877,987 | 25.6% | 90.7% | 90.7% | 37,884 | 47.57 |
| TOTAL EAST | | 877,987 | 25.6% | 90.7% | 90.7% | \$ 37,884 | \$ 47.57 |
| SOUTHWEST | | | | | | | |
| Austin, TX | | | | | | | |
| 3601 S Congress Avenue ³ | South | 183,585 | 5.4% | 93.4% | 96.6% | \$ 5,900 | \$ 34.41 |
| TOTAL SOUTHWEST | | 183,585 | 5.4% | 93.4% | 96.6% | \$ 5,900 | \$ 34.41 |
| TOTAL PORTFOLIO | | 3,423,507 | 100.0% | 93.9% | 94.0% | \$ 139,849 | \$ 43.51 |



¹ Represents gross monthly base rent, as of March 31, 2018, multiplied by twelve. The amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursement to base rent. Annualized rent for certain office properties includes rent attributable to retail.

² 9460 Wilshire Boulevard was acquired in January 2018.

³ 3601 South Congress Avenue is counted as one property but consists of 10 buildings and one potential development site. Lindblade Media Center is counted as one property but consists of 3 buildings.

SAME-STORE GROWTH PROSPECTS

CMCT

Class A & Creative Office

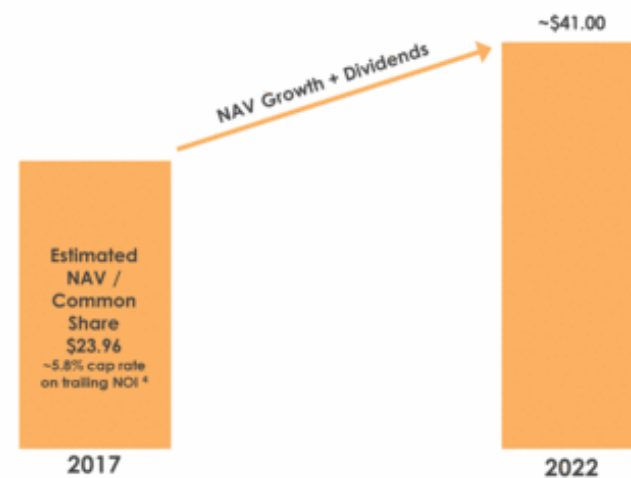
- Office assets in vibrant and improving urban communities
- Targeting same-store NOI CAGR of 4% - 6% through 2022^{1,2}

FIVE YEAR GROWTH TARGET



ILLUSTRATIVE NAV + COMMON SHARE DIVIDENDS

(SAME-STORE NOI CAGR OF 4%-6%)³



¹ Additional 1%-2% CAGR potential from development of already owned sites.

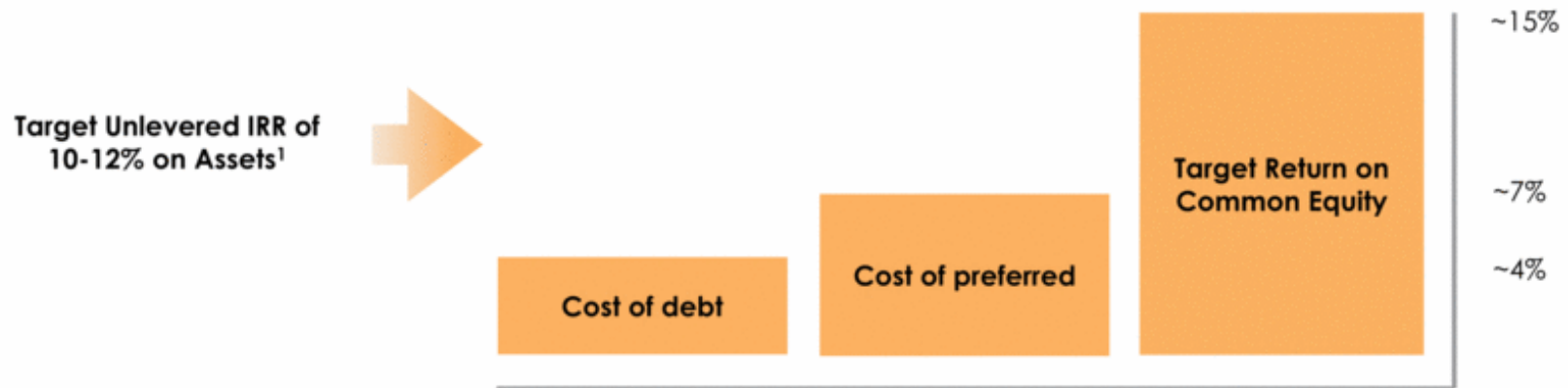
² Based on cash and segment NOI.

³ See "CMCT - Net Asset Value and Pro-forma Cash NOI" on page 7 for calculation of estimated NAV and "Net Asset Value" under "Important Disclosures" on page 32. The illustrative NAV per share of 2022 is based on a number of assumptions, including an increase in NOI at 5% per year, an annualized dividend rate of \$0.50 per common share and the capital structure of CMCT remaining unchanged from the date hereof. Any changes in these assumptions will affect the ability of CMCT to achieve the illustrative NAV per share. There can be no guarantee that CMCT will be able to achieve NOI growth of 5% per year. In addition, as discussed on page 17, CMCT is targeting a capital structure that is different from CMCT's current capital structure. Further, there can be no assurance that CMCT will maintain an annualized dividend rate per common share of \$0.50 per year.

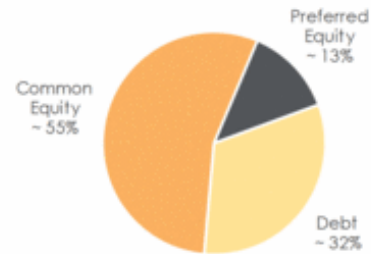
⁴ Trailing NOI excludes results for 1130 Howard Street, acquired in December 2017, and 9460 Wilshire Boulevard, acquired in January 2018. See "CMCT - Net Asset Value and Pro-forma Cash NOI" on page 7 for calculation of estimated NAV and "Net Asset Value" under "Important Disclosures" on page 32.

Attractive And Flexible Capital Structure¹

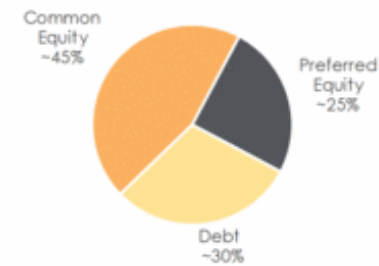
- Target capital structure of 45% common equity, 25% preferred equity and 30% debt enhances common equity returns with low relative risk
- With capital structure implemented, targeted ~15% total return on common equity
- Each part of the capital stack provides superior risk adjusted returns



CURRENT CAPITAL STRUCTURE^{2,3}



TARGET CAPITAL STRUCTURE²



¹ Includes core & core-plus acquisitions and development potential on sites already owned.

² Based on fair value.

³ As of March 31, 2018.

RETURN FOCUSED / ATTRACTIVE CAPITAL STRUCTURE

CMCT

Active and opportunistic portfolio management to maximize returns to shareholders

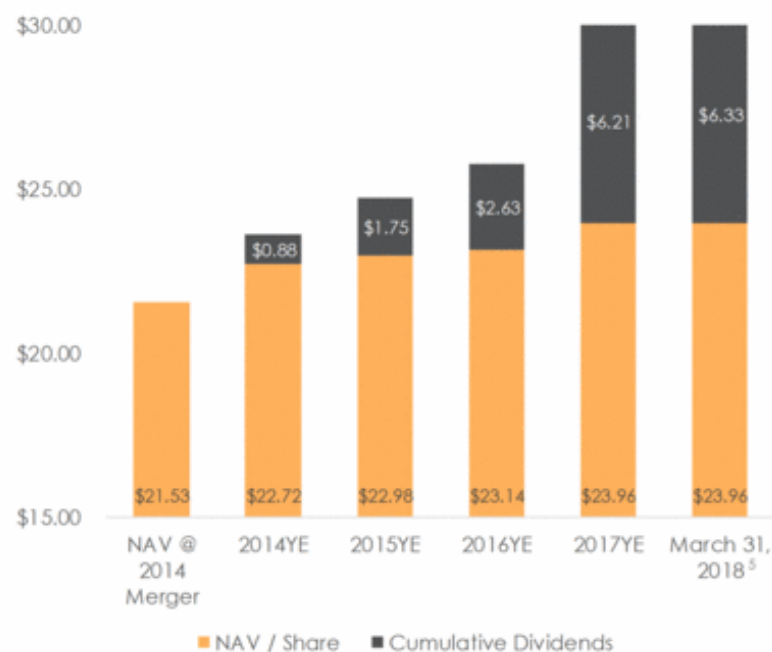
Active Portfolio Management

- Gross asset sales of ~\$1,197 million (~\$1,114 million of net proceeds) (2015-2017)
- Net proceeds from debt activity of ~\$70 million (2016 & 2017)²
- \$163 million of office acquisitions (2015-2018)

Providing Liquidity to Shareholders¹

| Date | Liquidity |
|---------|---|
| 6/2016 | \$210 million tender offer @ \$21.00/share |
| 4/2017 | \$0.28 per share special cash dividend |
| 6/2017 | \$1.98 per share special cash dividend |
| 12/2017 | \$0.73 per share special cash dividend ³ |

NAV / Share + Cumulative Dividends¹



\$210 million tender offer and \$6.33 per share in dividends declared since 2014⁴

¹ In September 2016, June 2017 and December 2017, CMCT repurchased \$80 million, \$576 million and \$310 million, respectively, of common shares in privately negotiated transactions from Urban II. In connection with these share repurchases, CMCT paid the special cash dividends described in the table above that allowed the common stockholders that did not participate in the share repurchases to receive the economic benefit of such repurchases. Urban II waived its right to receive these special cash dividends.

² Excludes debt activities of the lending division.

³ Dividend was paid in January 2018.

⁴ CMCT is the product of a merger (the "Merger") between a fund operated by CIM Urban REIT, LLC ("CIM REIT") and PMC Commercial Trust in 1Q'14. Excludes a special dividend paid to PMC Commercial Trust's shareholders in connection with the Merger, but includes 2014 dividends received by CIM REIT shareholders prior to the Merger and dividends on as converted preferred stock received by Urban Partners II, LLC ("Urban II") in the Merger. NAV growth represents change in NAV from 2013 year-end (the last period before the Merger) through March 31, 2018.

⁵ NAV presented for 1Q'18 of \$23.96 represents CMCT's NAV as of December 31, 2017.

APPENDIX

COMMUNITY FOCUSED STRATEGY – CIM QUALIFIED COMMUNITIES¹

CIM OVERVIEW

- CIM believes that its community qualification process provides a significant competitive advantage when making urban real asset acquisitions, while also positively impacting the associated communities and neighborhoods.
- Since 1994, CIM has qualified 114 communities in high barrier-to-entry markets and has owned and operated assets in 68 of those communities. The qualification process generally takes between six months and five years and is a critical component of CIM's urban asset evaluation.
- CIM examines the characteristics of a market to determine whether it justifies the extensive efforts CIM undertakes in reviewing and making potential acquisitions. The communities are located in both primary and secondary urban centers, which can encompass (1) transitional urban districts and growth markets adjacent to central business districts and/or (2) well-established, thriving urban areas including major CBDs.

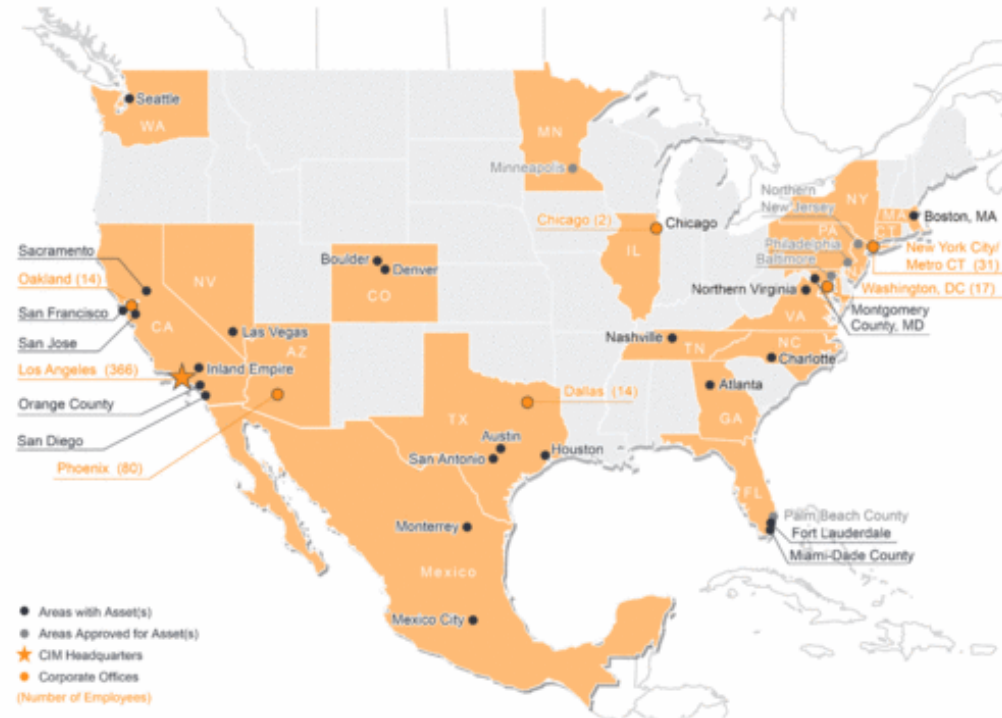
QUALIFICATION CRITERIA

Transitional Urban Districts

- Improving demographics
- Broad public support for CIM's approach
- Evidence of private funding from other institutional owners and operators
- Underserved niches in the community's real estate infrastructure
- Potential to deploy a minimum of \$100 million of opportunistic equity within five years

Thriving Urban Areas

- Positive demographic trends
- Public support for acquisitions
- Opportunities below intrinsic value
- Potential to deploy a minimum of \$100 million of opportunistic equity within five years



¹ As of March 31, 2018. Note that multiple communities may be qualified within a larger city.

RESOURCES & EXPERTISE OF INSTITUTIONAL OWNER OPERATOR – CO-FOUNDERS

CMCT

CIM GROUP CO-FOUNDERS



Richard Ressler

CIM Group Principal, CMCT Chairman of the Board

- Founder and President of Orchard Capital Corp., a firm through which Mr. Ressler oversees companies in which Orchard Capital or its affiliates invest
- Co-Founder and a Principal of CIM Group
- Chairman of the board of j2 Global, Inc. (NASDAQ: JCOM) and director of Presbia PLC (NASDAQ: LENS)
- Served as Chairman and CEO of JCOM from 1997 to 2000
- Chairman of executive committee and co-founder of predecessor of Orchard First Source Asset Management, a full-service provider of capital and leveraged finance solutions to U.S. corporations
- Co-founded and served as Vice Chairman of Brooke Group Limited, the predecessor of Vector Group, Limited (NYSE: VGR)
- Previously worked at Drexel Burnham Lambert, Inc. and began his career as an attorney with Cravath, Swaine and Moore, LLP
- B.A. from Brown University, and J.D. and M.B.A. degrees from Columbia University



Avi Shemesh

CIM Group Principal and CMCT Board Member

- Co-Founder and a Principal of CIM Group
- Responsible for the day-to-day operations of CIM Group, including strategic initiatives, asset management, leasing and partner & co-investor relations and product management
- Head of CIM's Investments Group and serves on the firm's Investment and Asset Management Committees
- Real asset owner and operator for over 25 years
- Previously was involved in a number of successful entrepreneurial real estate activities, including co-founding Dekel Development, which developed a variety of commercial and multifamily properties in Los Angeles



Shaul Kuba

CIM Group Principal and CMCT Board Member

- Co-Founder and a Principal of CIM Group
- Responsible for the day-to-day operations of CIM Group, including leading the Development Group and sourcing new acquisitions
- Serves on CIM's Investment and Asset Management Committees
- Real asset owner and operator for over 25 years
- Previously was involved in a number of successful entrepreneurial real estate activities, including co-founding Dekel Development, which developed a variety of commercial and multifamily properties in Los Angeles

RESOURCES & EXPERTISE OF INSTITUTIONAL OWNER OPERATOR – MANAGEMENT

CMCT

MANAGEMENT



Charles Garner

CMCT Chief Executive Officer, CIM Group Principal

- CEO of CMCT and serves on CIM Group's Investment and Asset Management Committees
- Prior to joining CIM Group, worked closely with the firm in various capacities since 1996, including originating and managing Federal Realty Investment Trust's partnership with CIM Group
- Has been involved in billions of dollars of real estate transactions including the acquisition, joint venture investment, disposition and equity and debt financing of more than 100 properties
- Began career as a C.P.A. at PricewaterhouseCoopers and has held various transactional positions with Federal Realty, Walker & Dunlop and The Stout & Teague Companies
- B.S. degree in Management from Tulane University's A.B. Freeman School of Business



Jan Salit

CMCT President and Secretary

- Joined CMCT after merger of PMC Commercial Trust
- Previously was Chairman of the Board, CEO and Secretary of PMC Commercial Trust
- Prior to CEO role, held Chief Operating Officer and Chief Investment Officer roles with PMC Commercial Trust (joined predecessor firm in 1993)
- Prior to joining PMC Commercial Trust, held positions with Glenfed Financial Corporation (and its predecessor company ARMCO Financial Corporation) including Chief Financial Officer



David Thompson

CMCT Chief Financial Officer, CIM Group Principal

- Prior to joining CIM Group in 2009, spent 15 years with Hilton Hotels Corporation, most recently as Senior Vice President and Controller responsible for worldwide financial reporting, financial planning and analysis, risk management, internal control and technical accounting compliance
- Tenure at Hilton included both SEC compliance as a public company and reporting as a private equity portfolio company
- Began career as a C.P.A. at Arthur Andersen & Co.



Terry Wachsner

CIM Group Principal, Property Management

- Prior to joining CIM Group in 2005, was Director of Asset Services for Continental Development Corporation
- Prior to Continental, was Executive Managing Director for Kennedy-Wilson Properties, Ltd. where he was responsible for the operations and leasing of a 75 million square foot national portfolio of office, retail, industrial, and apartment properties
- From 1980 to 1998, headed up Heitman Properties, Ltd. as President of Property Management

KEY CMCT SUBMARKET: LAKE MERRITT & OAKLAND CBD

CMCT

CMCT In-Place
Rents^{1,2}
\$40.70

Class A Asking
Rents³
\$53.88

FAVORABLE OFFICE DYNAMICS

- Relative Value vs. San Francisco CBD (Class A asking rents):³
 - San Francisco - \$75.38
 - Lake Merritt - \$53.88
- Limited New Office Supply in Lake Merritt / Oakland CBD: Last major office project completed in 2008⁴
- Proposition M: San Francisco office development limited to 875,000 square feet per year

AN IMPROVING COMMUNITY

- Transportation:** All six BART lines and every major Bay Area highway run through Oakland
- Amenities Base:** Oakland emerging as a "cool" place to live and work
- Residential Development:**
 - ~13,000 new units in 2018-2020 (v. ~164,000 existing)⁴
 - Residential Monthly Asking Rents⁴
 - San Francisco - \$2,940
 - Oakland - \$2,091



| CMCT ASSETS | ASSET TYPE | RENTABLE SQUARE FEET ¹ | LEASED % ¹ | ANNUALIZED RENT PER OCCUPIED SQUARE FOOT ^{1,2} |
|-----------------------------|------------|-----------------------------------|-----------------------|---|
| 1 Kaiser Plaza | Office | 534,423 | 93.5% | \$40.23 |
| 2101 Webster Street | Office | 471,337 | 99.3% | \$39.98 |
| 1901 Harrison Street | Office | 280,610 | 81.9% | \$44.52 |
| 1333 Broadway | Office | 251,155 | 95.3% | \$40.36 |
| 2100 Franklin Street | Office | 216,828 | 98.9% | \$39.60 |
| 2 Kaiser Plaza ⁵ | Land | - | - | - |
| 2353 Webster Street | Garage | - | - | - |
| Total | | 1,754,353 | 94.1% | \$40.70 |

¹ As of March 31, 2018.

² For office properties, represents gross monthly base rent per square foot under leases commenced as of March 31, 2018, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

³ Source: Cushman & Wakefield Q1 2018 reports (per square foot per year).

⁴ Source: Castor.

⁵ 2 Kaiser Plaza Parking Lot is a 44,642 square foot parcel of land currently being used as a surface parking lot. CIM Commercial is entitled to develop a building, which we are in the process of designing, having approximately 425,000 to 800,000 rentable square feet.

Note: The examples shown herein have been selected to generally illustrate the philosophy of CIM and may not be representative of future acquisitions. Past performance is not a guarantee of future results.

CMCT – RECENT ACQUISITIONS

CMCT

BEVERLY HILLS



Address 9460 Wilshire Boulevard

Location Beverly Hills, CA

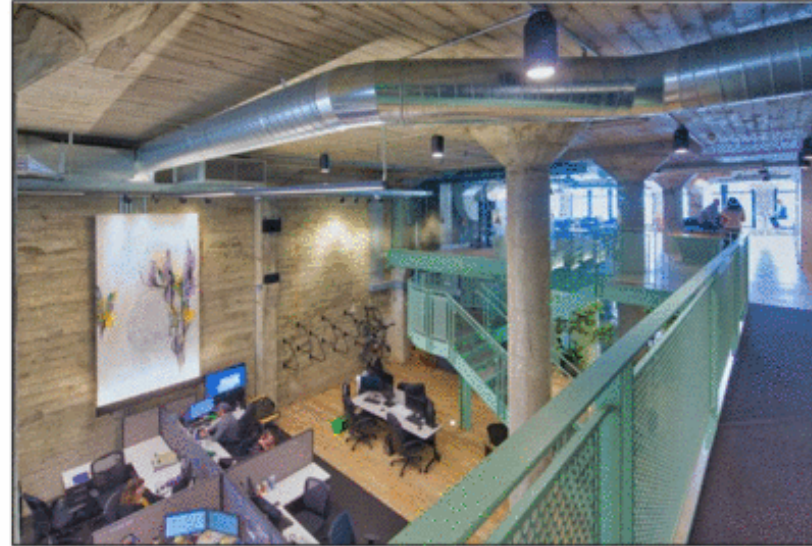
Acquisition Date January 2018

Attributes

- High profile location in Beverly Hills at the corner of Wilshire Blvd and Beverly Drive
- Adjacent to the Four Seasons Beverly Wilshire Hotel and Rodeo Drive
- Strong growth opportunity as below market rents roll to market

¹ As of March 31, 2018.

SOMA (SAN FRANCISCO)



Address 1130 Howard Street

Location SoMa District of San Francisco, CA

Acquisition Date December 2017

Attributes

- Located in vibrant neighborhood that CIM believes is the preferred location for many technology firms
- 100% leased with weighted average term of ~6 years¹
- Former concrete warehouse extensively renovated in 2016 / 2017

DEBT AND PREFERRED STOCK SUMMARY¹



| Mortgages | Interest structure (fixed / variable etc.) | Interest Rate | Maturity / Expiration Date | Loan balance 03/31/2018 (\$ in thousands) | Amortization |
|----------------------------|--|---------------|----------------------------|---|--------------|
| 1 Kaiser Plaza | Fixed | 4.14% | 07/01/2026 | \$ 97,100 | 1/0 |
| 2101 Webster Street | Fixed | 4.14% | 07/01/2026 | 83,000 | 1/0 |
| 2100 Franklin Street | Fixed | 4.14% | 07/01/2026 | 80,000 | 1/0 |
| 1901 Harrison Street | Fixed | 4.14% | 07/01/2026 | 42,500 | 1/0 |
| 1333 Broadway | Fixed | 4.14% | 07/01/2026 | 39,500 | 1/0 |
| 260 Townsend Street | Fixed | 4.14% | 07/01/2026 | 28,200 | 1/0 |
| 830 1 st Street | Fixed | 4.50% | 01/05/2027 | 46,000 | 1/0 |
| Total | | 4.18% | | \$ 414,300 | |

| Corporate Debt | Interest structure (fixed / variable etc.) | Interest Rate | Maturity / Expiration Date | Utilization (\$ in thousands) | Maximum limit (\$ in thousands) |
|--|--|--------------------|----------------------------|-------------------------------|---------------------------------|
| Unsecured Credit Facility ² | Variable | LIBOR + 1.35% | 09/30/2018 | \$ 10,000 | Revolver: \$200,000 |
| Unsecured Term Loan Facility | Variable (Hedged) | 3.16% ³ | 05/08/2022 | 170,000 | N/A |
| Junior Subordinated Notes | Variable | LIBOR + 3.25% | 03/30/2035 | 27,070 | N/A |
| Total | | | | \$ 207,070 | |

| Preferred Stock | Interest structure (fixed / variable etc.) | Coupon | Maturity / Expiration Date | Outstanding (\$ in thousands) | TTM Fixed Charge Coverage Ratio |
|-----------------|--|--------|----------------------------|-------------------------------|---------------------------------|
| Series A | Fixed | 5.50% | N/A | \$ 41,871 ⁴ | N/A |
| Series L | Fixed | 5.50% | N/A | 229,251 ⁵ | 2.74x |
| Total | | | | \$ 271,122 | |

¹ Excludes: (a) \$20,954,000 of secured borrowings – government guaranteed loans, which represent sold loans that are treated as secured borrowing because the loan sales did not meet the derecognition criteria provided for in ASC 860-30, Secured Borrowing and Collateral, and (b) premiums, discounts and debt issuance costs.

² At March 31, 2018, the interest rates applicable to the components of CIM Commercial's Unsecured Credit Facility were based on LIBOR plus an applicable spread determined by CIM Commercial's maximum leverage ratio. In June 2016, all outstanding borrowings under the Unsecured Credit Facility were repaid. At March 31, 2018, \$10,000,000 was outstanding under the Unsecured Credit Facility and the unused capacity on the Unsecured Credit Facility, based on covenant restrictions at March 31, 2018, was approximately \$190,000,000.

³ Our one-month LIBOR indexed variable rate borrowings are effectively converted to a fixed rate of 3.16% until May 8, 2020 through interest rate swaps.

⁴ Outstanding Series A Preferred Stock represents total units issued as of March 31, 2018 of 1,677,786, less redemptions of 2,945 shares, times the stated value of \$25.00 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.

⁵ Outstanding Series L Preferred Stock represents total units issued as of March 31, 2018 of 8,080,740 times the stated value of \$28.37 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.

CMCT OFFICE PORTFOLIO – TOP 10 TENANTS

AS OF MARCH 31, 2018

CMCT

| Tenant | Property | Credit Rating (S&P / Moody's / Fitch) | Lease Expiration | Annualized Rent (in thousands) ¹ | % of Total Annualized Rent | Rentable Square Feet | % of Rentable Square Feet |
|---|--|---|---------------------|--|----------------------------------|----------------------------|------------------------------------|
| U.S. Federal Government Agencies ² | Various | AA+ / Aaa / AAA | 2019-2026 | \$ 24,386 | 17.4% | 558,965 | 16.3% |
| Kaiser Foundation Health Plan, Inc. | 1 Kaiser Plaza / 2101 Webster | AA- / - / - | 2018-2027 | 18,963 | 13.6% | 468,947 | 13.7% |
| The District of Columbia | 899 N Capitol Street | AA / Aa1 / AA | 2021 | 11,333 | 8.1% | 205,860 | 6.0% |
| Pandora Media, Inc. | 2100 Franklin Street/2101 Webster/3601 Congress Avenue | - / - / - | 2018-2020 | 7,191 | 5.1% | 187,004 | 5.5% |
| Wells Fargo Bank, N.A. | 1901 Harrison Street | A+ / Aa1 / - | 2023 | 4,241 | 3.0% | 87,000 | 2.5% |
| Farmers Group, Inc. | 4750 Wilshire Boulevard | A / A2 / - | 2019 | 3,851 | 2.8% | 143,361 | 4.2% |
| Delta Dental | 1333 Broadway | - / - / - | 2028 | 3,689 | 2.6% | 81,977 | 2.4% |
| Neighborhood Reinvestment Corporation | 999 N Capitol Street | - / - / - | 2023 | 3,304 | 2.4% | 67,611 | 2.0% |
| MUFG Union Bank, N.A. | 9460 Wilshire Boulevard | A / Aa2 / A | 2020 | 2,664 | 1.9% | 26,644 | 0.8% |
| Save the Children Federation, Inc. | 899 N Capitol Street | - / - / - | 2029 | 2,641 | 1.9% | 58,768 | 1.7% |
| Total for Top Ten Tenants | | | | 82,263 | 58.8% | 1,886,137 | 55.1% |
| All Other Tenants | | | | 57,586 | 41.2% | 1,327,990 | 38.8% |
| Vacant | | | | - | 0.0% | 209,380 | 6.1% |
| Total for Portfolio | | | | \$ 139,849 | 100.0% | 3,423,507 | 100.0% |

¹ Represents gross monthly based rents, as of March 31, 2018, multiplied by twelve. This amount reflects total cash rents before abatements. Where applicable, annualized rents have been grossed up by adding annualized expense reimbursement to base rent. Annualized rent for certain office properties includes rent attributable to retail.

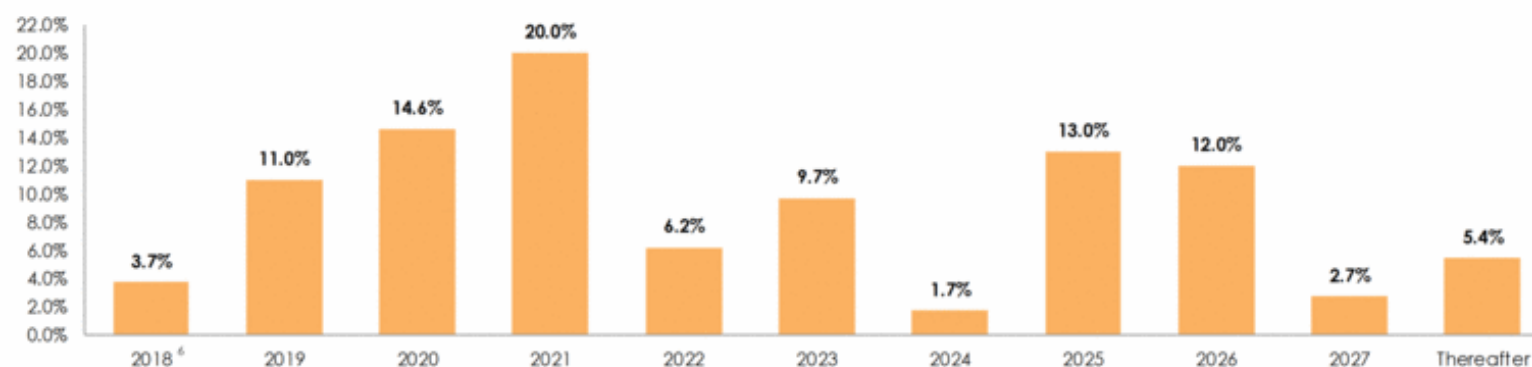
² Represents 7 different leases at various properties.

POSITIVE LEASING TRENDS / MANAGEABLE LEASE EXPIRATIONS¹

CMCT

| | Three Months Ended | | | | |
|--|--------------------|-----------|-----------|-----------|-----------|
| | 31-Mar-18 | 31-Dec-17 | 30-Sep-17 | 30-Jun-17 | 31-Mar-17 |
| All² | | | | | |
| Number of Transactions | 15 | 10 | 15 | 11 | 18 |
| Rentable Square Feet | 61,460 | 54,444 | 142,319 | 48,573 | 76,604 |
| All - Recurring³ | | | | | |
| New Cash Rents per Square Foot ⁴ | \$ 65.29 | \$ 37.66 | \$ 48.35 | \$ 50.53 | \$ 49.32 |
| Expiring Cash Rents per Square Foot ⁴ | \$ 50.15 | \$ 29.42 | \$ 38.86 | \$ 44.80 | \$ 39.78 |
| Rentable Square Feet | 47,581 | 38,588 | 134,093 | 22,910 | 67,367 |
| Cash Rent Spread | 30% | 28% | 24% | 13% | 24% |

Lease Expirations as a % of Annualized Office Rent⁵



¹ For all periods presented, leasing activity for the assets sold prior to March 31, 2018 is excluded.

² Based on the number of tenants having leases with terms longer than twelve months.

³ Recurring metrics excludes space that was vacant for more than one year, related party leases, space where the previous tenant was a related party, month-to-month leases and leases with the original term of less than twelve months.

⁴ Cash rents represent gross monthly base rent, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent.

⁵ Represents gross monthly base rent, as of March 31, 2018, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent.

⁶ Includes 28,111 square feet of month-to-month leases.

RECONCILIATIONS/IMPORTANT DISCLOSURES

NET OPERATING INCOME RECONCILIATIONS (1/3)

CMCT

CIM Commercial internally evaluates the operating performance and financial results of its segments based on segment net operating income, which is defined as rental and other property income and expense reimbursements less property related expenses and excludes non-property income and expenses, interest expense, depreciation and amortization, corporate related general and administrative expenses, gain (loss) on sale of real estate, impairment of real estate, transaction costs and provision for income taxes. For the lending segment, we define net operating income as interest income, net of interest expense and general overhead expenses. We also evaluate the operating performance and financial results of our operating segments using cash basis net operating income ("Cash NOI"). We define Cash NOI as segment NOI adjusted to exclude the effect of the straight lining of rents, acquired above/below market lease amortization and other adjustments required by GAAP.

Segment NOI and Cash NOI are not measures of operating results or cash flows from operating activities as measured by GAAP and should not be considered alternatives to income from continuing operations, or to cash flows as a measure of liquidity, or as an indication of our performance or of our ability to pay dividends. Companies may not calculate segment NOI or Cash NOI in the same manner. We consider segment NOI and Cash NOI to be useful performance measures to investors and management because, when compared across periods, they reflect the revenues and expenses directly associated with owning and operating our properties and the impact to operations from trends in occupancy rates, rental rates and operating costs, providing a perspective not immediately apparent from income from continuing operations. Additionally, we believe that Cash NOI is helpful to investors because it eliminates straight line rent and other non-cash adjustments to revenue and expenses. Below is a reconciliation of Cash NOI to segment net operating income and net income for the twelve months ended December 31, 2015, 2016 and 2017, and the three months ended March 31, 2018.

| | Twelve Months Ended | | | Three Months Ended |
|--|--------------------------------|-------------------|--------------------------------|-----------------------------|
| | December 31, 2015 ¹ | December 31, 2016 | December 31, 2017 ² | March 31, 2018 ³ |
| | (\$ in thousands) | | | |
| | (Unaudited) | | | |
| Net income attributable to the Company | \$ 24,392 | \$ 34,547 | \$ 379,737 | \$ 618 |
| Total GAAP NOI | \$ 136,294 | \$ 133,406 | \$ 128,452 | \$ 28,225 |
| Less GAAP NOI from assets sold prior to March 31, 2018 | 56,406 | 43,589 | 28,104 | |
| Pro-forma GAAP NOI | \$ 79,888 | \$ 89,817 | \$ 100,348 | \$ 28,225 |
| Pro-forma NOI Breakdown: | | | | |
| Pro-forma Lending NOI | \$ 2,794 | \$ 4,556 | \$ 5,333 | \$ 1,737 |
| Pro-forma Hotel NOI | 12,227 | 13,322 | 13,388 | 3,940 |
| Pro-forma Office NOI | 64,867 | 71,939 | 81,627 | 22,548 |
| Pro-forma GAAP NOI | \$ 79,888 | \$ 89,817 | \$ 100,348 | \$ 28,225 |

¹ 2 Kaiser Plaza was acquired in August 2015. The property is included in Net income attributable to the Company and Pro-forma GAAP NOI beginning on the acquisition date.

² 1130 Howard was acquired in December 2017. The property is included in Net income attributable to the Company and Pro-forma GAAP NOI beginning on the acquisition date.

³ 9460 Wilshire was acquired in January 2018. The property is included in Net income attributable to the Company and Pro-forma GAAP NOI beginning on the acquisition date.

NET OPERATING INCOME RECONCILIATIONS (2/3)

CMCT

| | Three Months Ended March 31, 2018 | | | | |
|--|-----------------------------------|-------------|----------|----------|-----------|
| | Office | Multifamily | Hotel | Lending | Total |
| | (in thousands, unaudited) | | | | |
| Cash NOI | \$ 21,162 | \$ - | \$ 3,938 | \$ 1,726 | \$ 26,826 |
| Deferred rent and amortization of intangible assets, liabilities and lease inducements | 1,386 | - | 2 | - | 1,388 |
| Straight line rent, below-market ground lease and amortization of intangible assets | - | - | - | 11 | 11 |
| Segment Net Operating Income | \$ 22,548 | \$ - | \$ 3,940 | \$ 1,737 | \$ 28,225 |
| Asset management and other fees to related parties | | | | | (5,610) |
| Interest expense | | | | | (6,449) |
| General and administrative | | | | | (2,008) |
| Depreciation and amortization | | | | | (13,148) |
| Income from continuing operations before provision for income taxes | | | | | 1,010 |
| Provision for income taxes | | | | | (388) |
| Net income | | | | | 622 |
| Net income attributable to noncontrolling interests | | | | | (4) |
| Net income attributable to the Company | | | | | \$ 618 |

| | Twelve Months Ended December 31, 2017 | | | | |
|--|---------------------------------------|-------------|-----------|----------|------------|
| | Office | Multifamily | Hotel | Lending | Total |
| | (in thousands, unaudited) | | | | |
| Cash NOI | \$ 102,918 | \$ 5,810 | \$ 13,446 | \$ 5,293 | \$ 127,467 |
| Deferred rent and amortization of intangible assets, liabilities and lease inducements | 2,255 | (86) | 3 | - | 2,172 |
| Straight line rent, below-market ground lease and amortization of intangible assets | (833) | (276) | - | 40 | (1,069) |
| Lease termination income | (118) | - | - | - | (118) |
| Segment Net Operating Income | \$ 104,222 | \$ 5,448 | \$ 13,449 | \$ 5,333 | \$ 128,452 |
| Asset management and other fees to related parties | | | | | (26,787) |
| Interest expense | | | | | (35,924) |
| General and administrative | | | | | (3,018) |
| Transaction costs | | | | | (11,862) |
| Depreciation and amortization | | | | | (58,364) |
| Impairment of real estate | | | | | (13,100) |
| Gain on sale of real estate | | | | | 401,737 |
| Income from continuing operations before provision for income taxes | | | | | 381,134 |
| Provision for income taxes | | | | | (1,376) |
| Net income | | | | | 379,758 |
| Net income attributable to noncontrolling interests | | | | | (21) |
| Net income attributable to the Company | | | | | \$ 379,737 |

NET OPERATING INCOME RECONCILIATIONS (3/3)

CMCT

| | Twelve Months Ended December 31, 2016 | | | | |
|--|---------------------------------------|-------------|-----------|----------|------------|
| | Office | Multifamily | Hotel | Lending | Total |
| | (in thousands, unaudited) | | | | |
| Cash NOI | \$ 99,448 | \$ 8,583 | \$ 15,917 | \$ 4,522 | \$ 128,470 |
| Deferred rent and amortization of intangible assets, liabilities and lease inducements | 6,667 | (86) | 3 | - | 6,584 |
| Straight line rent, below-market ground lease and amortization of intangible assets | (1,249) | (551) | - | 34 | (1,766) |
| Lease termination income | 118 | - | - | - | 118 |
| Segment Net Operating Income | \$ 104,984 | \$ 7,946 | \$ 15,920 | \$ 4,556 | \$ 133,406 |
| Asset management and other fees to related parties | | | | | (30,327) |
| Interest expense | | | | | (33,848) |
| General and administrative | | | | | (4,231) |
| Transaction costs | | | | | (340) |
| Depreciation and amortization | | | | | (71,968) |
| Gain on sale of real estate | | | | | 39,666 |
| Income from continuing operations before provision for income taxes | | | | | 32,358 |
| Provision for income taxes | | | | | (1,646) |
| Net income from continuing operations | | | | | 30,712 |
| Discontinued operations | | | | | |
| Income from operations of assets held for sale | | | | | 3,853 |
| Net income from discontinued operations | | | | | 3,853 |
| Net income | | | | | 34,565 |
| Net income attributable to noncontrolling interests | | | | | (18) |
| Net income attributable to the Company | | | | | \$ 34,547 |

| | Twelve Months Ended December 31, 2015 | | | | |
|--|---------------------------------------|-------------|-----------|----------|------------|
| | Office | Multifamily | Hotel | Lending | Total |
| | (in thousands, unaudited) | | | | |
| Cash NOI | \$ 102,792 | \$ 6,758 | \$ 19,458 | \$ 2,860 | \$ 131,868 |
| Deferred rent and amortization of intangible assets, liabilities and lease inducements | 6,485 | 346 | 4 | - | 6,835 |
| Bad debt expense | (510) | - | - | - | (510) |
| Straight line rent, below-market ground lease and amortization of intangible assets | (1,282) | (551) | - | (66) | (1,899) |
| Segment Net Operating Income | \$ 107,485 | \$ 6,553 | \$ 19,462 | \$ 2,794 | \$ 136,294 |
| Asset management and other fees to related parties | | | | | (29,319) |
| Interest expense | | | | | (22,785) |
| General and administrative | | | | | (6,621) |
| Transaction costs | | | | | (1,382) |
| Depreciation and amortization | | | | | (72,361) |
| Gain on sale of real estate | | | | | 3,092 |
| Income from continuing operations | | | | | 6,918 |
| Provision for income taxes | | | | | (806) |
| Net income from continuing operations | | | | | 6,112 |
| Discontinued operations | | | | | |
| Income from operations of assets held for sale | | | | | 13,140 |
| Gain on disposition of assets held for sale | | | | | 5,151 |
| Net income from discontinued operations | | | | | 18,291 |
| Net income | | | | | 24,403 |
| Net income attributable to noncontrolling interests | | | | | (11) |
| Net income attributable to the Company | | | | | \$ 24,392 |

IMPORTANT DISCLOSURES



Assets Owned and Operated

Assets Owned and Operated includes total gross assets at fair value, with real assets presented on the basis described in the Book Value disclosure and operating companies presented at gross assets less debt, as of the Report Date (including the shares of such assets owned by joint venture partners and co-investments), plus binding unfunded commitments. Assets Owned and Operated also includes the assets owned/operated by CIM's Cole Net-Lease Asset strategy as of December 31, 2017 (formerly Cole Capital), which was under contract to be acquired by a CIM affiliate as of the Report Date and subsequently closed on February 1, 2018. The assets owned/operated by CIM's Cole Net-Lease Asset strategy as of December 31, 2017 represent approximately \$7.7 billion of CIM's reported Assets Owned and Operated of \$27.7 billion. Equity Owned and Operated, representing the NAV (as defined below) before incentive fee allocation, plus binding unfunded commitments, is \$15.6 billion as of the Report Date. Assets Owned and Operated for CMMT Partners, L.P. (which represents assets under management), a perpetual-life real estate debt fund, is \$0.3 billion as of the Report Date, and Equity Owned and Operated for CMMT (which represents equity under management) is \$0.3 billion as of the Report Date.

Book Value for each investment generally represents the investment's book value as reflected in the applicable fund's unaudited financial statements as of December 31, 2017 prepared in accordance with U.S. generally accepted accounting principles on a fair value basis. These book values generally represent the asset's third-party appraised value as of the December 31, 2017, but in the case of CIM's Cole Net-Lease Asset strategy, book values generally represent undepreciated cost (as reflected in SEC-filed financial statements).

Net Asset Value (NAV) represents the distributable amount based on a "hypothetical liquidation" assuming that on the date of determination that: (i) investments are sold at their Book Values; (ii) debts are paid and other assets are collected; and (iii) appropriate adjustments and/or allocations between equity partners are made in accordance with applicable documents, as determined in accordance with applicable accounting guidance.

Net Asset Value

As of December 31, 2017, we have established an estimated NAV per share of Common Stock of \$23.96. Neither FINRA nor the SEC provides rules on the methodology we must use to determine our estimated NAV per share. The determination of estimated NAV involves a number of subjective assumptions, estimates and judgments that may not be accurate or complete. We believe there is no established practice among public REITs for calculating estimated NAV. Different firms using different property-specific, general real estate, capital markets, economic and other assumptions, estimates and judgments could derive an estimated NAV that is significantly different from our estimated NAV. Thus, other public REITs' methodologies used to calculate estimated NAV may differ materially from ours. Additionally, the estimated NAV does not give effect to changes in value, investment activities, capital activities, indebtedness levels, and other various activities occurring after December 31, 2017 that would have an impact on our estimated NAV.

The estimated NAV per share of \$23.96 was calculated relying in part on appraisals of our real estate assets and the assets of our lending segment. The table "Estimated Net Asset Value" on page 6 sets forth the material items included in the calculation of our estimated NAV. We engaged various third party appraisal firms to perform appraisals of our real estate assets and the assets of our lending segment as of December 31, 2017. Except for one office property acquired in December 2017, which was based on the purchase price (including transaction costs that were capitalized and assumption of liabilities) negotiated with the unrelated third-party seller, the fair values of our investments in real estate were based on appraisals obtained as of December 31, 2017. The fair values of the assets of our lending segment were based on an appraisal obtained as of December 31, 2017.

The December 31, 2017 appraisals were performed in accordance with standards set forth by the American Institute of Certified Public Accountants. Each of our appraisals were prepared by personnel who are subject to and in compliance with the code of professional ethics and the standards of professional conduct set forth by the certification programs of the professional appraisal organizations of which they are members.