

**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): February 15, 2022

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)

None
(Former name or former address, if changed since last report)

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))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 Par Value	CMCT	Nasdaq Global Market
Common Stock, \$0.001 Par Value	CMCT-L	Tel Aviv Stock Exchange
Series L Preferred Stock, \$0.001 Par Value	CMCTP	Nasdaq Global Market
Series L Preferred Stock, \$0.001 Par Value	CMCTP	Tel Aviv Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company 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 7.01. Regulation FD Disclosure

A copy of CIM Commercial Trust Corporation ("CMCT")'s February 2022 Investor Presentation is attached to this Form 8-K as Exhibit 99.1 and is incorporated by reference herein. Additionally, CMCT has posted a copy of the presentation on its Shareholder Relations page at <http://shareholders.cimcommercial.com/>. The purpose of the February 2022 Investor Presentation is to provide an update regarding CMCT's strategy.

The information in this Item 7.01 and Exhibit 99.1 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 CMCT under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Exhibit Description
99.1	Investor Presentation February 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Dated: February 15, 2022

CIM COMMERCIAL TRUST CORPORATION

By: /s/ David Thompson
David Thompson
Chief Executive Officer



CMCT

Investor Presentation
February 2022

Free Writing Prospectus | CIM Commercial Trust Corporation

Filed Pursuant to Rule 433 | Dated February 16, 2022 | Registration Statement No. 333-233255

CIM Commercial Trust Corporation ("CMCT") has filed a registration statement (including a base prospectus) with the Securities and Exchange Commission (the "SEC") in respect of the offering to which this communication relates. Before you participate in CMCT's offering of Series A Preferred Stock or Series D Preferred Stock, you should read the prospectus supplement, dated January 28, 2020, and the accompanying base prospectus, dated December 4, 2019, as supplemented by Supplement No. 7, dated September 22, 2021. Before making any investment in such offering, you should read the other documents CMCT has filed with the SEC for more complete information about CMCT and such offering. You may obtain these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. You may request to receive a prospectus in respect of either of the foregoing offerings by calling toll-free at 1-866-341-2653.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Forward-looking Statements

The information set forth herein contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), which are intended to be covered by the safe harbors created thereby. Such forward-looking statements include the timing and terms of the rights offering and the future activities and performance of CMCT, and may be identified by the use of forward-looking terminology such as "may," "will," "project," "target," "expect," "intend," "might," "believe," "anticipate," "estimate," "could," "would," "continue," "pursue," "potential," "forecast," "seek," "plan," "opportunity," or "should" or the negative thereof or other variations or similar words or phrases. Such forward-looking statements also include, among others, statements about CMCT's plans and objectives relating to future growth and availability of funds, and the trading liquidity of CMCT's common stock. Such forward-looking statements are based on particular assumptions that management of CMCT 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. Forward-looking statements are necessarily estimates reflecting the judgment of CMCT's management 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 risks and uncertainties include those associated with (i) the scope, severity and duration of the current pandemic of COVID-19, and actions taken to contain the pandemic or mitigate its impact, and the winding down or termination of government assistance programs implemented to address the pandemic, (ii) the adverse effect of COVID-19 on the financial condition, results of operations, cash flows and performance of CMCT and its tenants and business partners, the real estate market and the global

economy and financial markets, among others, (iii) the timing, form, and operational effects of CMCT's development activities, (iv) the ability of CMCT to raise in place rents to existing market rents and to maintain or increase occupancy levels, (v) fluctuations in market rents, including as a result of COVID-19, and (vi) general economic, market and other conditions. Additional important factors that could cause CMCT's actual results to differ materially from CMCT's expectations are discussed under the section "Risk Factors" in CMCT's Annual Report on Form 10-K for the year ended December 31, 2020. The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond CMCT's control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements included herein will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by CMCT or any other person that CMCT's objectives and plans will be achieved. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made. CMCT does not undertake to update them to reflect changes that occur after the date they are made, except as may be required by applicable law.

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1994
Established

725+
Real Assets
Owned and Operated

\$29.7B
Assets
Owned and Operated

975+
Employees

9
Corporate
Offices Worldwide

CIM Group ("CIM") is a community-focused real estate and infrastructure owner, operator, lender and developer

CIM Group owns ~41.3% of CMCT¹

Competitive Advantages

Community-Based Investment Approach

Vertically-Integrated Organization

Disciplined Underwriting

Key CIM Group Projects



16.4% / 2.66x
Realized Return

432 Park Avenue | New York City
518,250 SF | For Sale Residential, Ground Floor Retail



11.9% / 1.70x
Realized Return

Sunset La Cienega | Los Angeles
384,500 SF | Hotel, For Sale Residential, Ground Floor Retail



21.6% / 1.74x
Realized Return

The Independent | Austin
491,000 SF | For Sale Residential, Ground Floor Retail, Parking



49.6% / 3.08x
Realized Return

11 Madison | New York City
2.2M SF | Class A Office, Ground Floor Retail, Storage



36.1% / 2.12x
Realized Return

Seaholm | Austin
551,000 SF | For Sale Residential, Ground Floor Retail, Parking



13.4% / 2.07x
Realized Return

Santa Monica Westgate | Los Angeles
143,000 SF Residential, Ground Floor Retail

CIM data as of 09/30/2021. See disclosure statement under "Assets Owned and Operated" and "Property Pictures" on page 28. 1) Includes affiliates of CIM and officers and directors of CMCT. As of December 31, 2021.

CMCT primarily focuses on the acquisition, ownership, operation and development of specialty office and multifamily assets in vibrant and emerging communities.

NASDAQ: CMCT | TASE: CMCT-L



Past performance is no guarantee of future results.
 1) Based on stock price as of February 10, 2022. 2) See Capital Returned to Shareholders on page 29. 3) Property count as of February 10, 2022 and includes properties CMCT expects to acquire. Leased percentage as of December 31, 2021.

4%

Dividend Yield¹

~\$70 / Share

Distributions to Shareholders since 2014²

CMCT Portfolio³

- » **Stabilized Portfolio**
9 Class A and creative office properties 88% leased in aggregate
- » **Value-Add (Multifamily and Creative Office)**
3 value-add opportunities in Los Angeles (Beverly Hills, Echo Park and Park Mile)
- » **Development (Multifamily and Creative Office)**
6 development opportunities in Austin, Los Angeles (Culver City, Echo Park, Hollywood, Jefferson Park) and Oakland

Lending Division Subsidiary

Originates loans through SBA 7(a) Guaranteed Loan Program

2019: CMCT sold eight buildings totaling ~2.2 million SF of traditional office space and maintained its portfolio of creative and Class A office assets.

Proceeds were used to repay debt and deliver a \$42 per share special dividend.

2022: Investment efforts focus on multifamily and creative office assets catering to high growth industries like entertainment and technology.

CMCT’s development pipeline includes locations in vibrant communities and plans to develop high-demand “next generation” properties.

Remaining non-core assets expected to be recycled over time.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.



Positioned to benefit from the trend toward a **more cohesive work/live lifestyle**

Track record of identifying and investing in **vibrant and emerging communities**

Resources, market knowledge and relationships for **smooth execution**

Development pipeline of “**next generation**” properties that cater to rapidly growing industries

Access to capital to **execute on high growth business plan** while **minimizing risks for common stockholders**

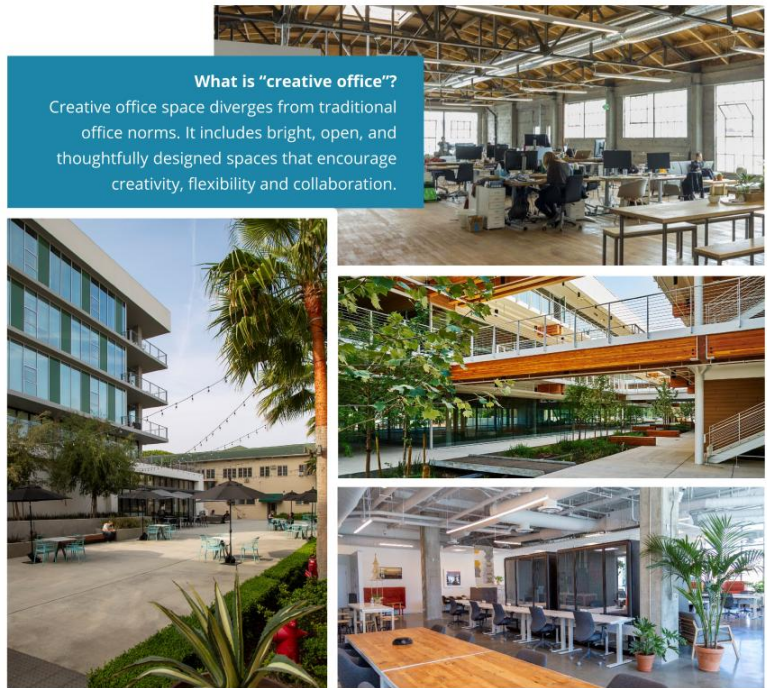
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The pandemic dramatically accelerated the trend toward a more cohesive work/live lifestyle and significantly altered the commercial real estate landscape.

Key Office Trends

- » Accelerating obsolescence of “traditional office”
- » Growing demand for “creative office”
- » Desire for spaces that inspire employees
- » Emphasis on comfort, cool and “wow factor”
- » Battle to recruit and retain top talent

1) Statements made on this slide are based on CIM's observations and beliefs.



Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

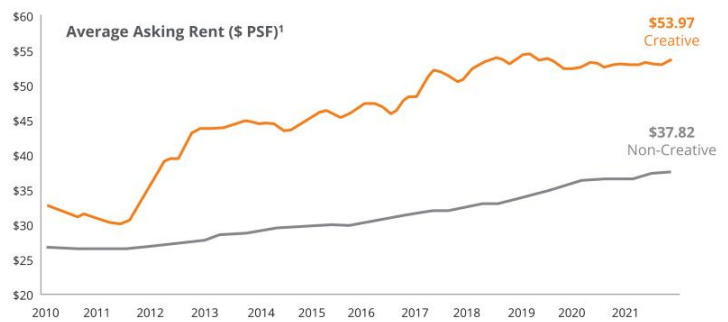
Creative Office Statistics¹

Creative office leasing activity has reached **~96% of pre-pandemic norms**.

Creative office assets **command a ~43% rent premium** over traditional office space.

Creative office represents nearly **5% of national office inventory**.

Industries demanding creative office space include technology, media, entertainment, design and fashion, in addition to more traditional business types like financial services.



¹ Source JLL US Creative Office Report - January 2022

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Key Multifamily Trends



Hybrid Work Lifestyle



Luxury Amenities



Well Connected



Culture-Oriented Locations



Walkability



Vibrant Neighborhoods
in Major U.S. Markets



¹) Statements made on this slide are based on CIM's observations and beliefs.

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Identifying Vibrant and Emerging Sub-Markets¹

Example: CIM Group's Hollywood Media District Real Estate Holdings

CIM Group invests in transitional and thriving sub-markets marked by high barriers-to-entry, improving demographics, population growth, ease of transportation, and vibrant dining, entertainment and retail options.

CIM Group believes selecting the right submarkets contributes to outsized rent growth and asset appreciation.

¹) Includes properties that are operated by CIM Group on behalf of partners and co-investors. CMCT's assets included properties owned and properties CMCT expects to acquire. See disclosure statement under "Property Pictures" on page 28.

@sycamoredistrict

Case Study:

Sycamore Media District in Hollywood

Transformed into a flourishing, walkable urban locale

Home to leading media and entertainment companies such as SiriusXM, Roc Nation, Showtime, Ticketmaster/Live Nation, Oprah Winfrey Network, and Hyperobject Industries

"This Stylish Street in Hollywood is Becoming L.A.'s New City Center."
-LAMAG



Dining



Retail



Wellness



Culture



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Core in house capabilities include acquisition, credit analysis, development, financing, leasing, on-site property management and distribution

70% of investments sourced off-market¹

CMCT Management



Shaul Kuba
 CMCT Chief Investment Officer and CMCT Board Member²
 CIM Group Co-founder
 Head of CIM's Development Team and actively involved in the successful development, redevelopment and repositioning of CIM's real estate assets around the U.S.



David Thompson
 CMCT CEO
 CIM Group CFO and Principal
 15 years of previous experience with Hilton Hotels Corporation, most recently as Senior Vice President and Controller



Nathan DeBacker
 CMCT CFO
 Previously Senior Vice President and Chief Financial Officer for Cole REITs at VEREIT

Inside Board Members



Richard Ressler
 CIM Group Co-founder
 CMCT Chairman of the Board
 Chair of CIM's Executive, Investment, Allocation and Real Assets Management Committees

- » Founder of Orchard Capital Corp., OFS Capital Management (a full service provider of leveraged finance solutions) and OCV Management (owner of technology companies)
- » Chairman of the Board of CIM Real Estate Finance and Ziff Davis
- » Previously worked at Drexel Burnham Lambert, Inc. and began his career as an attorney with Cravath, Swaine and Moore, LLP



Avi Shemesh
 CIM Group Co-founder
 CMCT Board Member
 Responsible for CIM's long-term relationships with strategic institutions and oversees teams essential to acquisitions, portfolio management and internal and external communication

1) Off-market percentage based on invested equity across all CIM investments.
 2) The appointment of Mr. Kuba as the Chief Investment Officer of CMCT is expected to be finalized in March, 2022.
 Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

CMCT caters to tenants in rapidly growing tech and entertainment industries.

Key Tenants



LISSON



CIM Key Relationships



1) See disclosure statement under "Logos" on page 28.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Stabilized Portfolio

Location	Sub-Market	Rentable Square Feet ("SF")	% Occupied	% Leased	Annualized Rent Per Occupied SF
Oakland, CA					
1 Kaiser Plaza	Lake Merritt	537,811	86.5 %	86.5 %	\$ 47.75
San Francisco, CA					
1130 Howard Street	South of Market	21,194	100.0 %	100.0 %	85.83
Los Angeles, CA					
11620 Wilshire Boulevard	West Los Angeles	196,227	80.3 %	80.3 %	49.61
11600 Wilshire Boulevard	West Los Angeles	57,737	86.3 %	88.2 %	55.02
8944 Lindblade Street **	West Los Angeles	7,980	100.0 %	100.0 %	65.79
8960 & 8966 Washington Boulevard**	West Los Angeles	24,448	100.0 %	100.0 %	57.76
1037 North Sycamore Avenue ²	Hollywood	4,900	— %	— %	—
Austin, TX					
3601 S Congress Avenue	South	227,853	86.9 %	96.6 %	44.13
1021 E 7th Street	East	11,180	100.0 %	100.0 %	50.36
TOTAL		1,089,330	85.9 %	88.0 %	\$ 48.98



1) As of 12/31/2021
 2) Executed lease for 100% of building in January 2022.
 **See "Development Pipeline" table on next slide.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Value Add Assets

Location	Sub-Market	Rentable Square Feet ("SF")	% Occupied	% Leased	Annualized Rent Per Occupied SF	Notes
Los Angeles, CA						
4750 Wilshire Boulevard	Mid-Wilshire	140,332	21.6 %	21.6 %	49.45	Actively marketing vacant space and simultaneously pursuing entitlements to convert unleased space to multifamily
9460 Wilshire Boulevard	Beverly Hills	97,745	67.2 %	72.6 %	105.06	Actively marketing retail suites for lease
1910 West Sunset ¹	Echo Park	99,731	70.0 %	70.0 %	N/A	Renovation program includes lobby, amenity space, and open up ceilings on vacant space
TOTAL		337,808	49.1 %	50.7 %	\$ 87.55	Annualized Rent Per Occupied SF excludes 1910 West Sunset

Development Pipeline

Location	Sub-Market	Notes
1021 E 7th Street	East Austin	creative office
1910 West Sunset ¹	Echo Park, Los Angeles	multifamily
8944 Lindblade Street, 8960 & 8966 Washington Boulevard ²	West Los Angeles	creative office
1000 La Brea ³	Hollywood, Los Angeles	multifamily and creative office
3101 S. Western ⁴	Jefferson Park, Los Angeles	multifamily
2 Kaiser	Oakland	office or multi-family

1) CMCT and a co-investor purchased the property in February 2022. CMCT owns approximately 44% of the property.

2) Currently this 32,212 sf building is 100% leased to a single tenant.

3) Under contract to be acquired.

4) Property acquired in February 2022.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Echo Park Los Angeles 1910 W. Sunset Boulevard



Overview

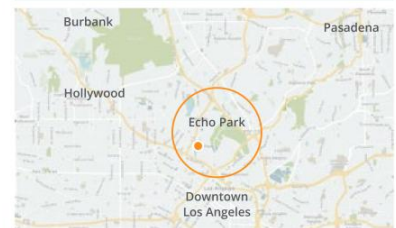
- » CMCT and a co-investor acquired 1910 W. Sunset Blvd for approximately \$51 million in February 2022 (CMCT owns ~44%)
- » 99,761 SF creative office building and a plan to develop 49-unit residential units by-right
- » The 8-story building with floor-to-ceiling windows is the tallest in Echo Park, providing spectacular views in all directions
- » Ability to create 13-foot ceiling heights on newly renovated space
- » Intend to renovate lobby and potentially add new rooftop amenity
- » Ideal location and product for entertainment, and fashion tenants

1) Source Costar; based on East Hollywood/Silver Lake submarket. Accessed December 2021.

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A Dynamic Emerging Submarket

- » Echo Park is an emerging trendy submarket northwest of downtown LA; walkable area with dozens of dining and entertainment options
- » Located ~1 mile from Dodgers Stadium and adjacent to newly renovated Echo Park Lake, which features walking paths, picnic areas, paddle boats and lotus flower gardens
- » Easy access to four major freeways (Hollywood, Pasadena, Glendale and Golden State Freeways); approximate 20 minute drive to Hollywood, Downtown LA, Pasadena and Burbank
- » Average 10-year annual office rent growth of 4.8%¹
- » Average 10-year office vacancy of 6.6%¹



9460 Wilshire Boulevard (Beverly Hills)

- » Prominent location in Los Angeles in the prestigious Golden Triangle of Beverly Hills
- » Adjacent to the Four Seasons Beverly Wilshire Hotel and Rodeo Drive
- » ~18,000 SF of retail space expired in 2020 and 2021; active efforts to re-lease at premium price levels



4750 Wilshire Boulevard (Park Mile)

- » Actively marketing vacant space and simultaneously pursuing entitlements to convert unleased space to multifamily
- » Centrally located in Park Mile/Hancock Park
- » Short drive time to Hollywood/West Hollywood (10 minutes), Beverly Hills/Culver City/Downtown LA (20 minutes) and Santa Monica (30 minutes)



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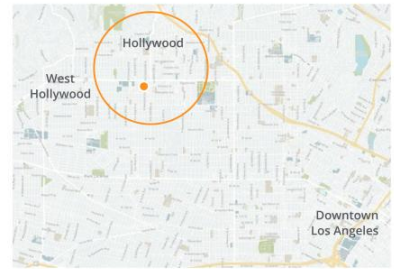


Hollywood Los Angeles

A Dynamic Thriving Submarket

- » The property is located in the Hollywood submarket of Los Angeles, CA.
- » The building is located one block from N Sycamore and multiple CMCT and CIM assets
- » Desirable location for multifamily and creative office space / studio
- » Home to leading media and entertainment companies such as SiriusXM, Roc Nation, Showtime, Ticketmaster/Live Nation, Oprah Winfrey Network, and Hyperobject Industries.

- » CMCT intends to acquire 1000 N. La Brea
- » Business plan includes multifamily development, creative office development and rehab and re-lease of existing building



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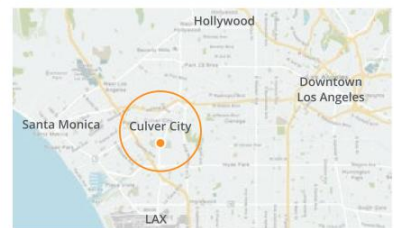


A Dynamic Thriving Submarket

- » Well-located asset in the heart of Culver City
- » Home to several high-profile media and technology companies including Apple, Amazon, HBO and Sony
- » Adjacent to the Metro Expo Line, offering easy access to both the Westside and Downtown LA
- » Office Rent growth – 16% CAGR over the last decade¹

Overview

- » In 2014, CMCT acquired Lindblade Media Center for \$18.5 million
 - 7,980 sf at 8944 Lindblade Street currently used for broadcasting
- » Campus consists of:
 - 24,000 sf of creative office space at 8960 & 8666 Washington Boulevard
 - » Potential to redevelop into creative office



¹ Source JLL offering memorandum, August 2021.

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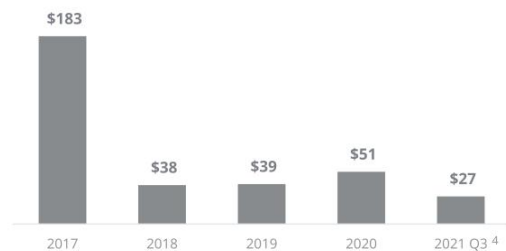
Preferred Stock Program

- » Access to continuously offered preferred stock allows CMCT to enhance returns by executing on high return business plans while minimizing risks for common stockholders

Series A and L

- » Perpetual Preferred Stock (Series A and L: 5.5% coupon)
- » Series A is continuously offered with bi-monthly issuance
- » CMCT and investor option to call/redeem five years from issuance at stated value, plus accrued and unpaid dividends¹
- » Redemption payable in cash or CMCT common stock, at election of CMCT²

Historical Preferred Stock Issuance³ (in millions)



Target Capital Structure⁵



1) With respect to the Series A Preferred Stock, shares can be redeemed at the option of the holder during the first five years following the issuance date, subject to a redemption fee as a % of stated value of: 10% in years one and two, 8% in year three, 5% in year four, and 3% in year five. CMCT or the holder may redeem without a fee after the fifth anniversary of the date of issuance. Series A redemptions during the first year following the date of issuance must be paid in cash. 2) With respect to the Series L Preferred Stock, as a general matter, shares can only be redeemed from and after the fifth anniversary of the date of original issuance. 3) Represents gross proceeds from issuances through September 30, 2021, calculated as the number of shares issued net of redemptions, and, with respect to the Series L Preferred Stock, net of 2019 repurchases, multiplied by the stated value per share; proceeds are net of commissions, fees, allocated costs or discount, as applicable. Includes Series A preferred stock issued to CIM Group in lieu of cash payment of the asset management fee. 4) As of September 30, 2021. 5) Common equity based on fair value. Debt and preferred equity based on their respective stated value.

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CMCT | Appendix

CIM is committed to incorporating Environmental, Social and Governance (ESG) criteria into our business strategies and day-to-day operations while supporting our tenants, employees and communities in these initiatives.¹



Sustainable & Environmental Initiatives

- » For more than 25 years, CIM has developed and operated sustainable infrastructure needed to support growing communities. Key projects include renewable energy, water storage and waste-to-value initiatives.
- » CIM is a member of the Principles for Responsible Investment (PRI), a GRESB assessment participant and a partner in the EPA's Energy Star® program, with several LEED certified buildings. Additionally, CIM uses Energy Star® consumption tracking at more than 100 properties.
- » CIM's water storage solution improves water supply sustainability, while its waste-to-value solution produces an alternative to petroleum-based products, cuts carbon emission and frees up landfills.

ESG Committee

- » Comprised of leaders from across the organization, CIM's ESG committee supports and elevates CIM's sustainability efforts. The committee authored CIM's formal ESG policy, which details the organization's continued commitment to incorporate ESG best practices into each new project and ongoing.

CIMpact

- » CIMpact coordinates grassroots initiatives and partners with regional and national non-profit organizations to further CIM's positive impact in communities.
- » Through CIMpact, we support and encourage corporate and employee-led voluntary community service activities on both local and national levels.

Diversity, Equity & Inclusion Council

- » Through employee education and reporting, as well as community outreach, the Diversity & Inclusion Council plays a crucial role in CIM's effort to encourage employees to honor and celebrate diversity in relationships with each other and all those we serve.

¹) While CIM may consider ESG factors when making an investment decision, the Fund does not pursue an ESG-based investment strategy or limit its investments to those that meet specific ESG criteria or standards. Any reference herein to environmental or social considerations is not intended to qualify our duty to maximize risk-adjusted returns.

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CIM Group Commitment to CMCT

CIM Group owns ~41.3% of CMCT common stock¹

Management and Corporate Governance

CMCT's Board includes CIM Group's three co-founders (Richard Ressler, Avi Shemesh, and Shaul Kuba)

Strong Market Knowledge and Sourcing

CMCT benefits from CIM Group's identification of Qualified Communities, sourcing capabilities and access to resources of vertically integrated platform

Management Agreement/Master Services Agreement Fees

- » 1% of net asset value
- » Income incentive fee is 20% of CMCT's quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7% on an annualized basis) of CMCT's average adjusted common stockholders' equity, subject to catchup²
- » 15% of cumulative aggregate realized capital gains net of aggregate realized capital losses minus (ii) the aggregate capital gains fees paid in prior periods. Realized capital gains and realized capital losses are calculated by subtracting from the sales price of a property
 - (a) any costs and expenses incurred to sell such property and (b) the property's original acquisition price plus any subsequent, non-reimbursed capital improvements thereon paid for by CIM Commercial.
 - » Reimbursement of shared services at cost (accounting, tax, reporting, etc.)
 - » Perpetual term

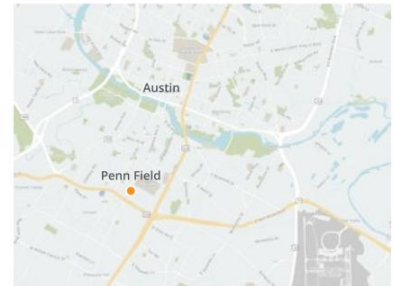
1) Includes affiliates of CIM and officers and directors of CMCT. As of December 31, 2021. 2) (i) No incentive fee in any quarter in which the excess Core FFO is \$0; (ii) 100% of any excess core FFO up to an amount equal to (x) the average of the adjusted common stockholders' equity as of the first and last day of the applicable quarter and (y) 0.4375%; and (iii) 20% of any excess core FFO thereafter. Incentive fees payable for any partial quarter will be appropriately prorated

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A Compelling Growth Market²

- » No state income tax and diverse employment sources – government, education and tech
- » Home to many large U.S. corporations including Amazon, Facebook, Apple, Cisco, eBay, GM, Google, IBM, Intel, Oracle, Paypal, 3M and Whole Foods
- » **Rapid market office rent growth** (24% from 2015-2020)
- » **Population growth** - Five year forecast growth rate of 2.1% (versus 0.5% in the U.S.)
- » **Employment growth** - Ten year historical growth rate of 3.47% (versus 1.04% in the U.S.)



Overview

- » CMCT acquired Penn Field (3601 S. Congress Ave) in 2007 in an off-market transaction
- » The creative office campus attracts a diverse tenant mix including technology, media and entertainment companies
- » In-place rents have increased more than threefold since the acquisition and in-place rents remain below market (\$44.46 versus market rents of \$51.67¹)
- » CMCT expects leased percentage to reach 99% based on recent lease with Google Fiber
- » In 2020, CMCT completed a \$15 million, ~44,000 SF office building on the campus. CMCT fully leased the new building to a F45 Fitness for its new corporate headquarters through 2029 with an expected return on cost at stabilization of 11% and annual FFO/share contribution of \$0.03

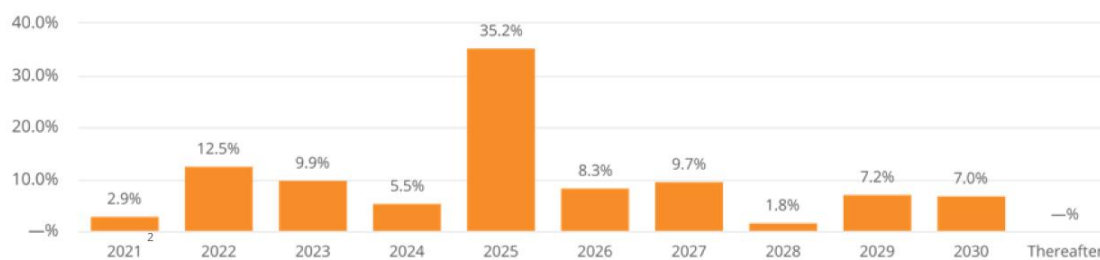
1) Source: CBRE 4Q'21 Austin Office report. 2) Source: CoStar July 2021 Office Market Report.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Top Five Tenants (As of September 30, 2021)

Tenant	Property	Lease Expiration	Annualized Rent (in thousands)	% of Annualized Rent	Rentable Square Feet	% of Rentable Square Feet
Kaiser Foundation Health Plan, Inc.	1 Kaiser Plaza	2025-2027 ¹	\$ 16,700	30.9 %	366,777	27.7 %
MUFG Union Bank, N.A.	9460 Wilshire Boulevard	2029	3,755	6.9 %	27,569	2.1 %
F45 Training Holdings, Inc.	3601 S Congress Avenue	2030	2,279	4.2 %	44,171	3.3 %
3 Arts Entertainment, Inc.	9460 Wilshire Boulevard	2026	2,241	4.1 %	27,112	2.0 %
Westwood One, Inc.	Lindblade Media Center	2025	1,930	3.6 %	32,428	2.4 %
Total for Top Five Tenants			26,905	49.7 %	498,057	37.5 %
All Other Tenants			27,142	50.3 %	531,341	40.2 %
Vacant			—	— %	295,729	22.3 %
Total Office			\$ 54,047	100.0 %	1,325,127	100.0 %

Lease Expirations as a % of Annualized Office Rent (As of September 30, 2021)



¹ Prior to February 28, 2023, the tenant may terminate up to 140,000 square feet of space in the aggregate (of which no more than 100,000 rentable square feet may be terminated with respect to the rentable square feet expiring in 2023) in exchange for a termination penalty. From and after February 28, 2023, with respect to the rentable square feet expiring in 2025, and February 28, 2025, with respect to rentable square feet expiring in 2027, the tenant has the right to terminate all or any portion of its lease with CMCT, effective as of any date specified by the tenant in a written notice given to CMCT at least 15 months prior to the termination, in each case in exchange for a termination penalty, the amount of which is dependent on a variety of factors, including but not limited to the date of the termination notice, the amount of the square feet to be terminated and the location within the building of the space to be terminated. ² Includes 4,938 square feet of month-to-month leases, as of September 30, 2021.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Key Metrics - Adjusted Funds From Operations (AFFO) **CMCT**

(Unaudited and in thousands)	Three Months Ended			Nine Months Ended
	March 31, 2021	June 30, 2021	September 30, 2021	September 30, 2021
Net income attributable to common stockholders	\$ (8,20)	\$ (4,21)	\$ (3,21)	\$ (15,63)
Depreciation and amortization	5,037	5,069	5,061	15,167
FFO attributable to common stockholders	\$ (3,16)	\$ 859	\$ 1,845	\$ (465)
Straight-line rent and straight-line lease termination fees	(253)	(556)	345	(464)
Amortization of lease inducements	92	90	131	313
Amortization of above and below market leases	(112)	(81)	(76)	(269)
Amortization of premiums and discounts on debt	2	13	(24)	(9)
Amortization and accretion on loans receivable, net	(129)	(150)	(147)	(426)
Amortization of deferred loan costs	324	311	156	791
Unrealized premium adjustment	467	990	774	2,231
Deferred income taxes	(72)	59	123	110
Non-cash compensation	60	50	55	165
Redeemable preferred stock redemptions	13	13	27	53
Redeemable preferred stock dividends	57	106	90	253
Recurring capital expenditures, tenant improvements, and leasing commissions	(391)	(349)	(747)	(1,487)
Adjusted FFO (AFFO) attributable to common stockholders	\$ (3,111)	\$ 1,355	\$ 2,552	\$ 796

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

Capital Structure Designed To Enhance Returns and Mitigate Risk

CMCT

Debt & Preferred Summary (September 30, 2021)¹

Mortgage Payable	Interest structure (fixed/variable etc.)	Interest Rate	Maturity/Expiration Date	Loan balance (in millions)
1 Kaiser Plaza	Fixed	4.14%	7/1/2026	\$ 97.1
Total Mortgage Payable				\$ 97.1
Other Debt				
SBA 7(a) Loan-Backed Notes ²	Variable	LIBOR + 1.40%	3/20/2043	\$ 10.2
Borrowed Funds from the Federal Reserve through the PPPLF ³	Fixed	0.35%	Various ³	7.6
Total Other Debt				\$ 17.9
Corporate Debt				
2018 Revolving Credit Facility ⁴	Variable	LIBOR + 2.05% ⁴	10/31/2022	\$ 75.0
2020 Unsecured Revolving Credit Facility ⁵	Fixed	1.00%	5/1/2022	—
Junior Subordinated Notes	Variable	LIBOR + 3.25%	3/30/2035	27.1
Total Corporate Debt				\$ 102.1
Total Debt				\$ 217.1

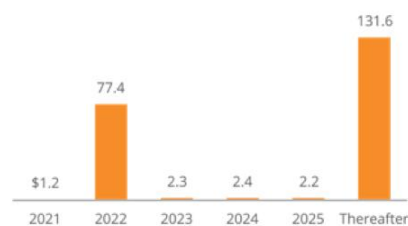
Preferred Stock	Interest structure (fixed/variable etc.)	Coupon	Maturity/Expiration Date	Outstanding (in millions)
Series A	Fixed	5.50%	N/A	\$ 184.3 ⁶
Series D	Fixed	5.65%	N/A	1.4 ⁷
Series L	Fixed	5.50%	N/A	152.8 ⁸
Total Preferred Stock				\$ 338.5
Total Debt + Preferred Stock				\$ 555.6

See "Important Information - Debt and Preferred Summary" on slide 27.

Note: All pages of the Presentation must be viewed in conjunction with the Important Disclosures starting on page 28.

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Debt Maturity Schedule (September 30, 2021)¹ | in millions



Fixed Debt vs. Floating Debt (September 30, 2021)¹

Excluding SBA 7(a) Loan Backed Notes



Including SBA 7(a) Loan Backed Notes



1. Excludes: (a) \$8.5 million 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. In May 2018, we completed a securitization of the unguaranteed portion of certain of our SBA 7(a) loans receivable with the issuance of \$38.2 million of unguaranteed SBA 7(a) loan-backed notes. The SBA 7(a) loan-backed notes are collateralized by the right to receive payments and other recoveries attributable to the unguaranteed portions of certain of our SBA 7(a) loans receivable. The notes mature on March 20, 2043, with monthly payments due as payments on the collateralized loans are received. Based on the anticipated repayments of our collateralized SBA 7(a) loans, at issuance, we estimated the weighted average life of the notes to be approximately two years.
 3. In June 2020, CMCT borrowed funds from the Federal Reserve through the Paycheck Protection Program Liquidity Facility (the "PPPLF"). Advances under the PPPLF carry an interest rate of 0.35%, are made on a dollar-for-dollar basis based on the amount of loans originated under the Paycheck Protection Program and are secured by loans made by CMCT under the Paycheck Protection Program. The maturity date of PPPLF borrowings is the same as the maturity date of the loans pledged to secure the extension of credit, generally two or five years. At maturity, both principal and accrued interest are due.
 4. In October 2018, CMCT entered into a secured revolving credit facility with a bank syndicate that, as amended, allows CMCT to borrow up to \$209.5 million, subject to a borrowing base calculation (the "2018 revolving credit facility"). In September 2020, the 2018 revolving credit facility was amended (the "2018 Credit Facility Modification") to remedy the effect that COVID-19 had on CMCT's ability to borrow under the 2018 revolving credit facility during the period from September 2, 2020 through August 14, 2021 (the "Deferral Period"). The 2018 revolving credit facility bears interest (i) during the Deferral Period at (A) the base rate plus 1.05% or (B) LIBOR plus 2.05%, and (ii) after the Deferral Period, at (A) the base rate plus 0.55% or (B) LIBOR plus 1.55%. The 2018 revolving credit facility is also subject to an unused commitment fee of 0.15% or 0.25% depending on the amount of aggregate unused commitments. The 2018 revolving credit facility is secured by deeds of trust on certain of our properties.
- During the Deferral Period, CMCT's borrowing capacity is subject to a \$15.0 million reserve, which may be reduced by certain capital expenditures made in respect of the properties securing the 2018 revolving credit facility, and a requirement that we maintain a minimum balance of "liquid assets" of \$15.0 million, which are defined as (1) unencumbered cash and cash equivalents and (2) up to \$5.0 million unfunded availability under the 2018 revolving credit facility. The 2018 revolving credit facility matures in October 2022 and provides for one one-year extension option under certain conditions. As of September 30, 2021, \$91.0 million was available for future borrowings.
5. In May 2020, to further enhance its liquidity position and maintain financial flexibility, CMCT entered into an unsecured revolving credit facility with a bank (the "2020 unsecured revolving credit facility") pursuant to which CMCT can borrow up to a maximum of \$10,000,000. Outstanding advances under the 2020 unsecured revolving credit facility bear interest at the rate of 1.00%. CMCT also pays a revolving credit facility fee of 1.12% with each advance under the 2020 unsecured revolving credit facility, which fee is subject to a cap of \$112,000 in the aggregate. The 2020 unsecured revolving credit facility contains certain customary covenants including a maximum leverage ratio and a minimum fixed charge coverage ratio, as well as certain other conditions. The 2020 unsecured revolving credit facility matures in May 2022.
 6. Outstanding Series A Preferred Stock represents total shares issued as of September 30, 2021 of 7,553,938, less redemptions of 183,941 shares, multiplied by the stated value of \$25.00 per share. Includes shares issued to CIM Group in lieu of cash payment of the asset management fee. Gross proceeds are not net of commissions, fees, allocated costs or discount.
 7. Outstanding Series D Preferred Stock represents total shares issued as of September 30, 2021 of 56,837 multiplied by the stated value of \$25.00 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.
 8. Outstanding Series L Preferred Stock represents total shares outstanding as of September 30, 2021 of 5,387,160, multiplied by the stated value of \$28.37 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.

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Annualized rent represents gross monthly base rent, or gross monthly contractual rent under parking and retail leases, multiplied by 12. 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.

Assets Owned and Operated (AOO) represents the aggregate assets owned and operated by CIM on behalf of partners (including where CIM contributes alongside for its own account) and co-investors, whether or not CIM has discretion, in each case without duplication.

Investment-Level Returns represent the performance of an investment based on the equity contributed to the investment and distributed from the investment, provided that generally, (a) distributions resulting from debt proceeds or third party capital used to replace equity contributions are applied as a reduction in contributions and, accordingly, are not treated as distributions; (b) any entity-level debt is allocated to the investments and assumed to be investment-level debt, the significant effects of which are as follows: (i) equity contributed is reduced by the amount of assumed debt and (ii) equity distributed is reduced by the amount of repayments on such debt; (c) temporary (working capital) contributions may be treated as a reduction of total contributions in the period the capital is returned to the fund and (d) certain amounts re-contributed to an investment are deemed to be reductions in prior distributions rather than additional contributions; the effects of (a) - (d) are to reduce the amount of distributions and contributions.

Deposits and other pre-closing cash outflows are generally assumed to be contributed to the investment at closing. Returns are calculated after taking into account investment-level costs, but before taking into account entity-level costs and expenses, organizational expenses, management fees and taxes, the effect of which is expected to be material.

DISCLAIMERS. The results that an investor will realize will depend, to a significant degree, on the assets actually purchased by CMCT from time to time and the actual performance of such assets, which may be impacted by economic and market factors, including COVID-19. The actual performance of CMCT will be subject to a variety of risks and uncertainties, including those on slide 2. In no circumstance should the hypothetical returns be regarded as a representation, warranty or prediction that a specific investment or group of investments will reflect any particular performance or that it will achieve or is likely to achieve any particular result or that investors will be able to avoid losses, including total loss of their investments. Inherent in any investment is the potential for loss. There can be no assurance that CMCT will achieve comparable results, that the returns sought will be achieved or that CMCT will be able to execute its proposed strategy. Actual realized returns on investments may differ materially from any return indicated herein.

Property Pictures. The property/properties shown may not be representative of all transactions of a given type or of investments generally, may represent an investment/investments that performed better than other investments made by the CIM funds, is not necessarily indicative of the performance of all such investments by the CIM funds and is intended solely to be illustrative of the types of investments that may be made by CMCT. There can be no assurance similar investment opportunities will be available to CMCT or that CMCT will generate similar returns.

Logos. CIM Group is not affiliated with, associated with, or a sponsor of any of the tenants pictured or mentioned. The names, logos and all related product and service names, design marks and slogans are the trademarks or service marks of their respective companies.

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Capital Returned To Shareholders. The amounts of regular and special cash dividends per share are based on the number of shares outstanding as of the applicable record dates. All amounts have been adjusted to give retroactive effect to the reverse stock split that occurred in 2019. Past performance is not indicative of future results. CMCT is the product of a merger (the "Merger") between a subsidiary of CIM Urban REIT, LLC ("CIM REIT"), a fund operated by CIM Group, and PMC Commercial Trust ("PMC"), a publicly traded mortgage real estate investment trust, consummated in Q1 2014. Represents dividends paid on our common stock from January 1, 2014 through September 30, 2020. Excludes a special dividend paid to PMC Commercial Trust's stockholders in connection with the Merger, but includes 2014 dividends received by CIM REIT stockholders prior to the Merger and dividends on convertible preferred stock received by Urban Partners II, LLC, an affiliate of CIM REIT and CIM Group, on an as converted basis, in the Merger. The per share equivalent in proceeds from CMCT's June 2016 tender offer is \$6.45, calculated by dividing \$210,000,000, the amount used by CMCT to purchase shares of common stock of CMCT in the tender offer, by 32,558,732, the number of shares of common stock outstanding immediately prior to such tender offer, as adjusted to give retroactive effect to the reverse stock split that occurred in 2019.

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