

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

CIM Commercial Trust Corporation

(Name of Issuer)

Common Stock, \$0.001 par value
(Title of Class of Securities)

125525584
(CUSIP Number)

Greg Morillo
c/o Lionbridge Capital I LP
600 Madison Avenue, 24th Floor
New York, New York 10022
(212) 300-8003

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

With a Copy to:

<p>Robert E. Robotti Robotti & Company, Incorporated One Grand Central Place 60 East 42nd Street, Suite 3100 New York, NY 10165-0057 (212) 986-4800</p>	<p>Michael L. Ashner Winthrop Realty Partners, L.P. Two Liberty Square 9th Floor Boston, MA 02109 617-570-4600</p>
--	---

May 25, 2021

(Date of Event Which Requires Filing This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f), or Rule 13d-1(g), check the following box. []

1.	Name of Reporting Persons Lionbridge Capital I, LP*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 183,339
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 183,339
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 183,339	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.23%	
14.	Type of Reporting Person PN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Lionbridge Capital, LP*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 60,761
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 60,761
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 60,761	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) Less than 1%	
14.	Type of Reporting Person PN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Lionbridge Capital GP, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 183,339
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 183,339
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 183,339	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.23%	
14.	Type of Reporting Person OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Lionbridge GP, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 60,761
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 60,761
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 60,761	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) Less than 1%	
14.	Type of Reporting Person OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Lionbridge Asset Management, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 244,100
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 244,100
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 244,100	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.64%	
14.	Type of Reporting Person OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Greg Morillo*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 244,100
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 244,100
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 244,100	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.64%	
14.	Type of Reporting Person IN, HC	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons The Ravenswood Investment Company L.P.*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 293,415
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 293,415
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 293,415	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.98%	
14.	Type of Reporting Person PN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Ravenswood Investments III, L.P.*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization New York	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 174,135
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 174,135
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 174,135	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1.17%	
14.	Type of Reporting Person PN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Ravenswood Management Company, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization New York	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 467,550
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 467,550
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 467,550	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 3.15%	
14.	Type of Reporting Person HC	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Robotti & Company Advisors, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization New York	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 467,550
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 467,550
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 467,550	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 3.15%	
14.	Type of Reporting Person IA, OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Robotti Securities, LLC*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization New York	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 500
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 500	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) Less than 1%	
14.	Type of Reporting Person BD, OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Robotti & Company, Incorporated*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization New York	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 467,550
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 468,050
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 468,050	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 3.15%	
14.	Type of Reporting Person HC, OO	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Robert E. Robotti*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 467,550
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 468,050
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 468,050	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 3.15%	
14.	Type of Reporting Person IN, HC	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Thomas D. Ferguson*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 0%	
14.	Type of Reporting Person IN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Mark C. Gelnow*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 0%	
14.	Type of Reporting Person IN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Raymond V. Marino II*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 0%	
14.	Type of Reporting Person IN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons John S. Moran*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) PF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 35,859
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 35,859
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 35,859	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) Less than 1%	
14.	Type of Reporting Person IN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Winthrop Realty Partners, L.P.*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) WC	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) _____	
6.	Citizen or Place of Organization Maryland	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 148,976
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 148,976
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 148,976	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1%	
14.	Type of Reporting Person PN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

1.	Name of Reporting Persons Michael L. Ashner*	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of Funds (see instructions) AF	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input checked="" type="checkbox"/>	
6.	Citizen or Place of Organization United States	
Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 148,976
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 148,976
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 148,976	
12.	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by amount in Row (11) 1%	
14.	Type of Reporting Person IN	

* The information relating to the Shares disclosed in this Statement is as of May 25, 2021, and is based on 14,847,742 Shares outstanding as of May 6, 2021, with percentages calculated in accordance with the requirements of Rule 13d-3 under the Act. See Item 5 for details.

Explanatory Note

Winthrop Realty Partners, L.P., a vertically integrated real estate company led by Michael L. Ashner, has entered into a 13D Group Agreement with Lionbridge Capital I, LP and its affiliates (collectively, "Lionbridge") and The Ravenswood Investment Company L.P. and its affiliates (collectively, "Robotti"), and is now a participant in the solicitation by Lionbridge and Robotti to elect five highly-qualified independent directors to the board of CIM Commercial Trust Corporation. These parties are deemed to constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by virtue of them coordinating their activities with regard to the solicitation.

Kenneth R. Wasiak has ceased to be a reporting person, as he is no longer a control person of Ravenswood Management Company, LLC. James O'Leary has ceased to be a reporting person, as he is no longer a board nominee.

Item 1. Security and Issuer

This amended and restated Schedule 13D (this “Amended 13D”), which amends and restates the original Schedule 13D that was filed with the Securities and Exchange Commission on January 13, 2021 (the “Original Schedule 13D”) relates to the issued and outstanding shares of common stock, \$0.001 par value per share (the “Shares”), of CIM Commercial Trust Corporation, a Maryland corporation (the “Issuer”). The principal executive offices of the Issuer are located at 17950 Preston Road, Suite 600, Dallas, Texas 75252.

Item 2. Identity and Background

- (a) This Amended Schedule 13D is filed by:
- (i) Lionbridge Capital I, LP, a Delaware limited partnership (“Lionbridge Capital I”), with respect to the Shares directly and beneficially owned by it;
 - (ii) Lionbridge Capital, LP, a Delaware limited partnership (“Lionbridge Capital”), with respect to the Shares directly and beneficially owned by it;
 - (iii) Lionbridge Capital GP, LLC, a Delaware limited liability company (“Lionbridge Capital GP”), which serves as the general partner of Lionbridge Capital I;
 - (iv) Lionbridge GP, LLC, a Delaware limited liability company (“Lionbridge GP”), which serves as the general partner of Lionbridge Capital;
 - (v) Lionbridge Asset Management, LLC, a Delaware limited liability company (“Lionbridge Asset Management”), which serves as the asset manager of each of Lionbridge Capital I and Lionbridge Capital;
 - (vi) Greg Morillo is the controlling managing member of each of Lionbridge GP, Lionbridge Capital GP and Lionbridge Asset Management, and as a nominee for the Board of Directors of the Issuer (the “Board”);
 - (vii) The Ravenswood Investment Company L.P., a Delaware limited partnership (“Ravenswood I”), with respect to the Shares directly and beneficially owned by it;
-

- (viii) Ravenswood Investments III, LP, a New York limited partnership (“Ravenswood III”), with respect to the Shares directly and beneficially owned by it;
- (ix) Ravenswood Management Company, LLC, a New York limited liability company (“Ravenswood Management Company”), which serves as the general partner of each of Ravenswood I and Ravenswood III;
- (x) Robotti & Company Advisors, LLC, a New York limited liability company (“Robotti Advisors”), which serves as the investment adviser to Ravenswood I and Ravenswood III;
- (xi) Robotti Securities, LLC, a New York limited liability company (“Robotti Securities”), which is a registered broker dealer and manages a discretionary account for a customer which contains Shares as identified herein;
- (xii) Robotti & Company, Incorporated, a New York corporation (“Robotti Incorporated”), is the parent company to Robotti Advisors and Robotti Securities;
- (xiii) Robert E. Robotti is the President and Treasurer of Robotti Incorporated, Robotti Advisors and Robotti Securities, the Managing Director of Ravenswood Management Company, and an individual person who controls Robotti Incorporated;
- (xiv) Thomas D. Ferguson is a nominee for the Board;
- (xv) Mark C. Gelnaw is a nominee for the Board;
- (xvi) Raymond V. Marino II is a nominee for the Board;
- (xvii) John S. Moran is a nominee for the Board and with respect to the Shares directly and beneficially owned by him;
- (xviii) Winthrop Realty Partners, L.P., a Maryland limited partnership (“Winthrop”), with respect to the Shares directly and beneficially owned by it; and
- (xix) Michael L. Ashner as the control person of Winthrop.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” The Reporting Persons have entered into certain agreements, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of Lionbridge Capital I, Lionbridge Capital, Lionbridge Capital GP, Lionbridge GP, Lionbridge Asset Management and Mr. Morillo is 600 Madison Avenue, 24th Floor, New York, New York 10022. The address of the principal office of each of Ravenswood I, Ravenswood III, Ravenswood Management Company, Robotti Advisors, Robotti Securities and Robotti Incorporated and Mr. Robotti is c/o Robotti & Company, Incorporated, One Grand Central Plaza, 60 East 42nd Street, Suite 3100, New York, New York 10165. The address of the principal office of Mr. Ferguson is c/o 511 Partners, LLC, 3889 Maple Ave, Suite 350, Dallas, Texas 75219. The address of the principal office of Mr. Gelnaw is 19100 SE County Line Rd, Tequesta, Florida 33469. The address of the principal office of Mr. Marino is 1600 West Hillsdale Blvd., Suite 204, San Mateo, California 94402. The address of the principal office of Mr. Moran is c/o Robotti Securities LLC, One Grand Central Plaza, 60 East 42nd Street, Suite 3100, New York, New York 10165. The address of the principal office of Winthrop is 2 Liberty Square, 9th Floor, Boston, MA 02109. The address of the principal office of 2 Jericho Plaza, Wing A, Suite 111, Jericho, NY 11753.

(c) The principal business of each of Lionbridge Capital I, Lionbridge Capital is operating as private investment partnerships to invest in securities. The principal business of Ravenswood I and Ravenswood III is acting as private investment partnerships engaged in the purchase and sale of securities for their own accounts. Ravenswood I and Ravenswood I are also advisory clients of Robotti Advisors.

The principal business of Lionbridge Capital GP is serving as the general partner of Lionbridge Capital I. The principal business of Lionbridge GP is serving as the general partner of Lionbridge Capital. The principal business of Lionbridge Asset Management is serving as the asset manager for each of Lionbridge Capital I and Lionbridge Capital.

The principal business of Ravenswood Management Company is serving as the general partner of each of Ravenswood I and Ravenswood III. The principal business of Robotti Advisors is serving as an investment adviser. The principal business of Robotti Securities is serving as a registered broker dealer. The principal business of Robotti Incorporated is serving as the parent holding company of Robotti Advisors and Robotti Securities. The principal occupation of Mr. Robotti is serving as President and Treasurer of Robotti Incorporated, Robotti Advisors and Robotti Securities, as an investment advisory professional and the Managing Director of Ravenswood Management Company.

The principal occupation of Mr. Morillo is serving as the controlling managing member of each of Lionbridge GP, Lionbridge Capital GP and Lionbridge Asset Management. The principal occupation of Mr. Ferguson is serving as an independent real estate investment professional. The principal occupation of Mr. Gelnaw is serving as an independent real estate and investment professional. The principal occupation of Mr. Marino is serving as an independent real estate professional. The principal occupation of Mr. Moran is serving as an investment analyst for Robotti Securities.

Winthrop is a vertically integrated real estate company led by Michael L. Ashner. The principal occupation of Mr. Ashner is serving as the controlling person of Winthrop and its affiliates.

(d) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the Reporting Persons who are individual persons are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The Shares purchased by Lionbridge Capital I and Lionbridge Capital were purchased with working capital in open market purchases. The aggregate purchase price of the 183,339 Shares beneficially owned by Lionbridge Capital I is approximately \$2,174,915, including brokerage commissions. The aggregate purchase price of the 60,761 Shares beneficially owned by Lionbridge Capital is approximately \$644,302, including brokerage commissions.

The Shares purchased by Ravenswood I and Ravenswood III were purchased with working capital in open market purchases. The aggregate purchase price of the 293,415 Shares beneficially owned by Ravenswood I is approximately \$3,179,987, not including brokerage commissions. The aggregate purchase price of the 174,135 Shares beneficially owned by Ravenswood III is approximately \$1,856,822, not including brokerage commissions.

The Shares purchased by John S. Moran were purchased with personal funds in open market purchases. The aggregate purchase price of the 35,859 Shares beneficially owned by Mr. Moran is approximately \$409,381, not including brokerage commissions.

The aggregate purchase price of 500 Shares deemed beneficially owned by Robotti Securities is approximately \$7,576, not including brokerage fees and expenses, and were paid for using the personal funds of a discretionary brokerage customer of Robotti Securities.

The Shares purchased by Winthrop were purchased with working capital in open market purchases. The aggregate purchase price of the 148,976 Shares beneficially owned by Winthrop is approximately \$1,683,670, including brokerage commissions.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions and other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

On May 25, 2021, Lionbridge and Robotti entered into a 13D Group Agreement with Winthrop Realty Partners, L.P. and Michael L. Ashner (the "13D Group Agreement"). The 13D Group Agreement is attached hereto as Exhibit 99.5 and is incorporated herein by reference. The Reporting Persons issued a press release and a letter to stockholders on that same day to report the formation of the group and the filing of a preliminary proxy statement. The press release and letter to stockholders is attached hereto as Exhibit 99.6 and is incorporated herein by reference.

On January 13, 2021, Lionbridge Capital and Robotti Advisors issued a press release announcing the nomination of six highly qualified independent candidates for election to the Board at the Issuer's 2021 annual meeting of stockholders and including a link to the text of a letter that Lionbridge Capital I and Ravenswood I sent to the Company at that time. The full text of the press release and the letter was attached to the Original Schedule 13D as Exhibit 99.3 and is incorporated herein by reference.

On December 11, 2020, Lionbridge Capital I and Ravenswood I delivered a letter to the Issuer (the "Nomination Letter") nominating a slate of seven highly qualified director candidates for election to the Board at the Issuer's 2021 annual meeting of stockholders. The Nomination Letter initially nominated seven individuals, however, two of those individuals has since withdrawn.

Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, purchasing additional Shares, selling some or all of their Shares, or changing their intention with respect to any and all matters referred to in Item 4.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed above.

Item 5. Interest in Securities of the Issuer.

As of the close of business on May 25, 2021, the aggregate percentage of Shares reported owned by each person named herein is based upon 14,847,742 Shares outstanding as of May 6, 2021, which is the total number of Shares reported outstanding in the Issuer's Quarterly Report on Form 10-Q, filed with the SEC on May 6, 2021.

A. Lionbridge Capital I

(a) Lionbridge Capital I directly owned 183,339 Shares.

Percentage: 1.23%

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 183,339

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 183,339

(c) Lionbridge Capital I has not entered into any transactions in securities of the Issuer during the past 60 days.

B. Lionbridge Capital

(a) Lionbridge Capital directly owned 60,761 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 60,761

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 60,761

(c) Lionbridge Capital has not entered into any transactions in securities of the Issuer during the past 60 days.

C. Lionbridge Capital GP

- (a) Lionbridge Capital GP is the general partner of Lionbridge Capital I and may be deemed the beneficial owner of the 183,339 Shares owned by Lionbridge Capital I.

Percentage: 1.23%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 183,339

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 183,339

- (c) Lionbridge Capital GP has not entered into any transactions in securities of the Issuer during the past 60 days.

D. Lionbridge GP

- (a) Lionbridge GP is the general partner of Lionbridge Capital and may be deemed the beneficial owner of the 60,761 Shares owned by Lionbridge Capital.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 60,761

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 60,761

- (c) Lionbridge GP has not entered into any transactions in securities of the Issuer during the past 60 days.

E. Lionbridge Asset Management

- (a) Lionbridge Asset Management is the investment manager of both Lionbridge Capital I and Lionbridge Capital and may be deemed the beneficial owner of the 183,339 Shares owned by Lionbridge Capital I together with the 60,761 Shares owned by Lionbridge Capital.

Percentage: 1.64%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 244,100

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 244,100

- (c) Lionbridge Asset Management has not entered into any transactions in securities of the Issuer during the past 60 days.

F. Mr. Morillo

- (a) Mr. Morillo is an individual person who controls Lionbridge Capital GP, Lionbridge GP and Lionbridge Asset Management as the controlling managing member, and may be deemed the beneficial owner of the 183,339 Shares owned by Lionbridge Capital I together with the 60,761 Shares owned by Lionbridge Capital.

Percentage: 1.64%

- (b) 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 244,100
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 244,100
- (c) Mr. Morillo has not entered into any transactions in securities of the Issuer during the past 60 days.

G. Ravenswood I

- (a) Ravenswood I directly owned 293,415 Shares.
Percentage: 1.98%
- (b) 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 293,415
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 293,415
- (c) Ravenswood I has not entered into any transactions in securities of the Issuer during the past 60 days.

H. Ravenswood III

- (a) Ravenswood III directly owned 174,135 Shares.
Percentage: 1.17%
- (b) 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 174,135
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 174,135
- (c) Ravenswood III has not entered into any transactions in securities of the Issuer during the past 60 days.

I. Ravenswood Management Company

- (a) Ravenswood Management Company is the general partner of both Ravenswood I and Ravenswood III and may be deemed the beneficial owner of, the 293,415 Shares owned by Ravenswood I and the 174,135 Shares owned by Ravenswood III.
Percentage: 3.15%
- (b) 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 467,550
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 467,550
-

- (c) Ravenswood Management Company has not entered into any transactions in securities of the Issuer during the past 60 days.

J. Robotti Advisors

- (a) Robotti Advisors is the investment manager of both Ravenswood I and Ravenswood III and may be deemed the beneficial owner of the 293,415 Shares held by Ravenswood I and the 174,135 Shares held by Ravenswood III.

Percentage: 3.15%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 467,550

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 467,550

- (c) Robotti Advisors has not entered into any transactions in securities of the Issuer during the past 60 days.

K. Robotti Securities

- (a) Robotti Securities does not hold any Shares directly but may be deemed the beneficial owner of the 500 Shares held in a discretionary account managed by Robotti Securities.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 500

- (c) Robotti Securities has not entered into any transactions in securities of the Issuer during the past 60 days.

L. Robotti Incorporated

- (a) Robotti Incorporated is the owner of both Robotti Advisors and Robotti Securities and may be deemed the beneficial owner of the 467,550 Shares beneficially owned by Robotti Advisors and the 500 Shares held by a discretionary account customer of Robotti Securities.

Percentage: 3.15%

- (b) 1. Sole power to vote or direct vote: 0

2. Shared power to vote or direct vote: 467,550

3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 468,050

- (c) Robotti Incorporated has not entered into any transactions in securities of the Issuer during the past 60 days.
-

M. Mr. Robotti

- (a) Mr. Robotti is a managing member of Ravenswood Management Company and may be deemed the beneficial owner of the 293,415 Shares owned by Ravenswood I together with the 174,135 Shares owned by Ravenswood III. Mr. Robotti may also be deemed the beneficial owner of 500 Shares held in a discretionary account managed by Robotti Securities.

Percentage: 3.15%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 467,550
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 468,050
- (c) Mr. Robotti has not entered into any transactions in securities of the Issuer during the past 60 days.

N. Mr. Ferguson

- (a) Mr. Ferguson did not beneficially own any Shares.
- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 0
- (c) Not applicable.

O. Mr. Gelnaw

- (a) Mr. Gelnaw did not beneficially own any Shares.
- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 0
- (c) Not applicable.

P. Mr. Marino

- (a) Mr. Marino did not beneficially own any Shares.
- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 0
- (c) Not applicable.
-

Q. Mr. Moran

- (a) Mr. Moran, an individual person, may be deemed to own 35,859 Shares for which he is the direct beneficial owner of such Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 35,859
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 35,859
4. Shared power to dispose or direct the disposition: 0
- (c) Mr. Moran has not entered into any transactions in securities of the Issuer during the past 60 days.

R. Winthrop

- (a) Winthrop directly owned 148,976 Shares.

Percentage: 1.00%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 148,976
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 148,976
- (c) The transactions in securities of the Issuer by Winthrop during the past 60 days are set forth in Schedule B and are incorporated herein by reference.

S. Mr. Ashner

- (a) Mr. Ashner is an individual person who controls Winthrop and may be deemed the beneficial owner of the 148,976 Shares owned by Winthrop.

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 148,976
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 148,976

- (c) Mr. Ashner has not entered into any transactions in securities of the Issuer during the past 60 days.

As of the close of business on May 25, 2021, the Reporting Persons collectively beneficially owned an aggregate of 896,985 Shares, constituting 6.04% of the Shares outstanding.

The voting and disposition rights to the 183,339 Shares directly owned by Lionbridge Capital I may be deemed to be shared by Lionbridge Capital I with Lionbridge Capital GP, Lionbridge Asset Management and Mr. Morillo. The voting and disposition rights to the 60,761 Shares directly owned by Lionbridge Capital may be deemed to be shared by Lionbridge Capital with Lionbridge GP, Lionbridge Asset Management and Mr. Morillo.

The voting and disposition rights to the 293,415 Shares directly owned by Ravenswood I may be deemed to be shared by Ravenswood I with Ravenswood Management Company, Robotti Advisors, Robotti Incorporated and Mr. Robotti. The voting and disposition rights to the 174,135 Shares directly owned by Ravenswood III may be deemed to be shared by Ravenswood III with Ravenswood Management Company, Robotti Advisors, Robotti Incorporated and Mr. Robotti.

The disposition rights to 500 Shares held in a discretionary customer account of Robotti Securities may be deemed to be shared among Robotti Securities, Robotti Incorporated and Mr. Robotti.

Each of the Reporting Persons, as a member of a “group” with the other Reporting Persons for purposes of Rule 13d-5(b) (1) of the Exchange Act, may be deemed to beneficially own the securities of the Issuer owned by the other Reporting Persons. The filing of this Amended Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein in which such person does not own a direct pecuniary interest.

(d) With the exception of a discretionary account customer of Robotti Securities who has the right to receive dividends from, and the proceeds from the sale of, 500 Shares held in a discretionary account managed by Robotti Securities, no person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Lionbridge Capital and Robotti Advisors have entered into an agreement, dated November 20, 2020 (the “Coordination Agreement”), pursuant to which they have agreed to coordinate efforts and share certain expenses in connection with the nomination of the Nominees, the conduct of any proxy contest and solicitation of proxies involving the Company, and the purchases and sales of Shares. The Coordination Agreement was filed as Exhibit 99.1 to the Original Schedule 13D and is incorporated herein by reference.

Lionbridge and Robotti are parties to a Joint Filing and Solicitation Agreement, dated as of December 31, 2020 (the “Joint Filing Agreement”), pursuant to which they agreed to jointly file this Amended Schedule 13D and any and all amendments and supplements hereto with the Commission. The Joint Filing Agreement was filed as Exhibit 99.2 to the Original Schedule 13D and is incorporated herein by reference.

Lionbridge Capital and Robotti Advisors have entered into letter agreements pursuant to which they and their affiliates agreed to indemnify the Nominees against claims arising from the solicitation of proxies from the Issuer’s stockholders and any related transactions. A form of the indemnification letter agreement was filed as Exhibit 99.4 to the Original Schedule 13D and is incorporated herein by reference.

The Reporting Persons are parties to the 13D Group Agreement, which is attached hereto as Exhibit 99.5 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7.	Material to be Filed as Exhibits
Exhibit 99.1	Agreement, dated as of November 20, 2020, by and between Lionbridge Capital and Robotti Advisors - Previously Filed.
Exhibit 99.2	Joint Filing and Solicitation Agreement, dated as of December 31, 2020, by and among each of the Reporting Persons - Previously Filed.
Exhibit 99.3	Press Release, dated January 13, 2021, and text of referenced letter to the Issuer, dated January 13, 2021 - Previously Filed.
Exhibit 99.4	Form of Indemnification Letter Agreement - Previously Filed.
Exhibit 99.5	13D Group Agreement – Filed Herewith.
Exhibit 99.6	Press Release and Letter to Stockholders dated May 25, 2021 – Filed Herewith.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 26, 2021

Lionbridge Capital I LP

By: Lionbridge Capital GP, LLC, its
General Partner

By: /s/ Greg Morillo

Name: Greg Morillo
Title: Managing Member

Lionbridge Capital LP

By: Lionbridge GP, LLC, its
General Partner

By: /s/ Greg Morillo

Name: Greg Morillo
Title: Managing Member

Lionbridge Capital GP, LLC

By: /s/ Greg Morillo

Name: Greg Morillo
Title: Managing Member

Lionbridge GP, LLC

By: _____

Name: Greg Morillo
Title: Managing Member

Lionbridge Asset Management, LLC

By: /s/ Greg Morillo

Name: Greg Morillo
Title: Managing Member

Ravenswood Management Company, LLC

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: Managing Director

The Ravenswood Investment Company L.P.

By: Ravenswood Management Company, LLC, its General
Partner

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: Managing Director

Ravenswood Investments III, L.P.

By: Ravenswood Management Company, LLC, its General
Partner

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: Managing Director

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: President and Treasurer

Robotti Securities, LLC

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company, Incorporated

By: /s/ Robert E. Robotti

Name: Robert E. Robotti
Title: President and Treasurer

Winthrop Realty Partners, L.P.

By: /s/ Michael L. Ashner
Name: Michael L. Ashner
Title: Chief Executive Officer

Individuals:

/s/ Greg Morillo
Greg Morillo

/s/ Robert E. Robotti
Robert E. Robotti

/s/ Thomas D. Ferguson
Thomas D. Ferguson

/s/ Mark C. Gelnaw
Mark C. Gelnaw

/s/ Raymond V. Marino II
Raymond V. Marino II

/s/ John S. Moran
John S. Moran

/s/ Michael L. Ashner
Michael L. Ashner

SCHEDULE A**Robotti & Company, Incorporated, Robotti & Company Advisors, LLC, and Robotti Securities, LLC**

The following table sets forth certain information concerning each of the directors and officers of each of the entities named below as of the date hereof.

Name: Robert E. Robotti
(Director, President, Treasurer)
Citizenship: U.S.A.
Principal Occupation: President and Treasurer, Robotti & Company, Incorporated,
Robotti & Company Advisors, LLC, and Robotti Securities, LLC
Business Address: 60 East 42nd Street, Suite 3100, New York, New York 10165

Name: Nancy Seklir
(Director)
Citizenship: U.S.A.
Principal Occupation: Retired
Business Address: c/o Robotti & Company, Incorporated
60 East 42nd Street, Suite 3100, New York, New York 10165

Name: Kenneth R. Wasiak
(Director)
Citizenship: U.S.A.
Principal Occupation: Retired
Business Address: 104 Gloucester Road, Massapequa, New York 11758

Name: Suzanne Robotti
(Director)
Citizenship: U.S.A.
Principal Occupation: Founder, Medshadow Foundation
Business Address: 60 East 42nd Street, Suite 3100, New York, New York 10165

Name: Erwin Mevorah
(Vice President, Secretary)
Citizenship: U.S.A.
Principal Occupation: Vice President and Secretary, Robotti & Company, Incorporated,
Robotti & Company Advisors, LLC, and Robotti Securities, LLC
Business Address: 60 East 42nd Street, Suite 3100, New York, New York 10165

SCHEDULE B**Transactions in Securities of the Issuer During the Past Sixty Days****Winthrop Realty Partners, L.P.**

<u>Where and How Transaction Effected</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price Per Share</u>	<u>Date of Purchase/Sale</u>
Open Market Transaction	5,565	\$11.51466	4/23/2021
Open Market Transaction	14,052	\$11.95681	4/26/2021
Open Market Transaction	10,000	\$11.95960	4/27/2021
Open Market Transaction	10,000	\$11.63790	4/28/2021
Open Market Transaction	9,689	\$11.36950	4/29/2021
Open Market Transaction	20,000	\$11.14450	4/30/2021
Open Market Transaction	14,900	\$11.34100	5/3/2021
Open Market Transaction	6,130	\$11.32840	5/4/2021
Open Market Transaction	4,000	\$10.67350	5/5/2021
Open Market Transaction	5,000	\$10.44660	5/6/2021
Open Market Transaction	4,000	\$10.45690	5/7/2021
Open Market Transaction	6,000	\$10.56010	5/10/2021
Open Market Transaction	7,500	\$10.66750	5/11/2021
Open Market Transaction	7,500	\$10.57900	5/13/2021
Open Market Transaction	7,500	\$11.28610	5/14/2021
Open Market Transaction	5,500	\$11.17220	5/17/2021
Open Market Transaction	4,140	\$11.36010	5/18/2021
Open Market Transaction	7,500	\$11.40220	5/19/2021

13D GROUP AGREEMENT

This Agreement (this "Agreement") is made and entered into as of May 25, 2021, by and among (1) Lionbridge Capital I, LP, Lionbridge GP, LLC, Lionbridge Capital GP, LLC, Lionbridge Asset Management, LLC, The Ravenswood Investment Company, L.P., Ravenswood Investments III, L.P., Ravenswood Management Company, L.L.C., Robotti & Company, Incorporated, Robotti & Company Advisors, LLC, Robotti Securities, LLC, Robert E. Robotti, Gregory Morillo, Thomas Ferguson, Mark C. Gelnaw, Raymond V. Marino II and John S. Moran, on the one hand (collectively, the "Lionbridge Robotti Group"), and (2) Winthrop Realty Partners, L.P. and Michael L. Ashner (collectively, "Winthrop" and together with members of the Lionbridge Robotti Group, each a "Party," and collectively, the "Parties" or the "Group").

RECITALS

WHEREAS, certain of the undersigned are stockholders, direct or beneficial, of CIM Commercial Trust Corporation, a Maryland corporation (the "Company"); and

WHEREAS, the Parties desire to form "group" (as such term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) for the purpose of (1) the Parties acting as participants in soliciting stockholders to vote "**FOR**" the election of Thomas D. Ferguson, Mark C. Gelnaw, Raymond V. Marino II, John S. Moran and Gregory Morillo, (2) taking all other action necessary to achieve the foregoing, and (3) taking any other actions the Group determines to undertake in connection with their respective investment in the Company.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. Each of the undersigned agrees to form a group with respect to the securities of the Company. In furtherance of the foregoing and in accordance with Rule 13d-1(k) under the Exchange Act, the Parties agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the common stock, \$0.001 par value, of the Company, and further agree that this Agreement shall be included as an Exhibit to such joint filing(s). The Parties further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

2. Capitalized terms in this Section 2 that are not otherwise defined shall have the respective meanings assigned thereto the Articles of Amendment and Restatement of the Company. So long as this Agreement is in effect, each of the undersigned shall provide written notice to each other, such notice to be given no later than four (4) hours after each such transaction, of (a) any of their purchases or sales of Capital Stock of the Company, or (b) any Capital Stock of

the Company over which they acquire or dispose of beneficial ownership (as such term is defined in Rule 13d-3 under the Exchange Act); *provided, however*, that each Party agrees not to purchase or sell Capital Stock of the Company or otherwise increase or decrease its economic exposure to or beneficial ownership over the Capital Stock of the Company if it reasonably believes that, as a result of such action, the Group or any member thereof would be likely to be required to make any regulatory filing (including, but not limited to, a Schedule 13D amendment, Form 3 or Form 4 with the Securities and Exchange Commission (the “SEC”)) without using its reasonable efforts to give the other members of the Group at least twelve (12) hours prior written notice; and, *provided, further, however*, at such time as the Group Beneficially owns or Constructively Owns shares of Capital Stock of the Company in excess of one percent less than the Aggregate Stock Ownership Limit, which is currently 6.25%, no Party hereto shall purchase or beneficially acquire any additional Capital Stock of the Company without the unanimous consent of all of the Parties hereto. In no event will any Party take any action, or fail to take any action, that would result in the Group being the Beneficial Owner or Constructive Owner of Common Stock in excess of 6.25% of the total number of outstanding shares of Common Stock.

3. Each of the undersigned agrees to form the Group solely for the purpose of (a) the Parties acting as participants in soliciting stockholders to vote “**FOR**” the election of Thomas D. Ferguson, Mark C. Gelnaw, Raymond V. Marino II, John S. Moran and Gregory Morillo, (b) taking all other action necessary to achieve the foregoing and (c) taking any other actions the Group determines to undertake in connection with their respective investment in the Company.

4. Each of the Lionbridge Robotti Group and Winthrop shall be responsible for paying its own legal fees and expenses incurred in connection with the Group’s activities. The Lionbridge Robotti Group shall be responsible for the preparation of the materials to be used in the solicitation, and shall bear the cost of the preparation of such materials, but each Party shall bear the costs of its review of such materials.

5. Each of the Parties hereto agrees that any SEC filing or other public announcement proposed to be made or issued by the Group or any member of the Group in connection with or relating to the Group’s activities outlined in Section 3 shall be as directed jointly by the Lionbridge Robotti Group and Winthrop, and each of the Lionbridge Robotti Group and Winthrop shall be provided written notice of and a reasonable opportunity to review and comment upon any such SEC filing or public announcement, as applicable. The Parties hereby agree to work in good faith to resolve any disagreement that may arise between or among any of the members of the Group concerning decisions to be made, actions to be taken or statements to be made in connection with the Group’s activities outlined in Section 3.

6. The relationship of the Parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any Party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Nothing herein shall restrict any Party’s right to purchase or sell securities of the Company, as it deems appropriate, in its sole discretion, provided that all such purchases and sales are made in compliance with all applicable securities laws and the provisions of this Agreement.

7. This Agreement may be executed in counterparts (including by facsimile transmission or portable document format (PDF) or other electronic formats), each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart. Electronic signatures may be used in place of original signatures on this Agreement. Each Party hereto intends to be bound by the signatures on the electronic document, are aware that the other Parties hereto will rely on the electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature. Delivery of an executed signature page of this Agreement by facsimile or by .pdf, .jpeg, .TIFF or other electronic format attached as an electronic mail attachment shall be effective as delivery of a manually executed counterpart hereof.

8. This Agreement is governed by and will be construed in accordance with the laws of the State of New York. In the event of any dispute arising out of the provisions of this Agreement or their investment in the Company, the Parties hereto consent and submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York located in the Borough of Manhattan or the courts of the State of New York located in the County of New York.

9. The Parties' rights and obligations under this Agreement (other than the rights and obligations set forth in Section 4 and Section 8 which shall survive any termination of this Agreement) shall terminate immediately after the conclusion of the activities set forth in Section 3 or as otherwise agreed to by the Parties. Notwithstanding the foregoing, any Party hereto may terminate his/its obligations under this Agreement on 24 hours' written notice to all other Parties.

10. The terms and provisions of this Agreement may not be modified, waived or amended without the written consent of each of the Parties hereto.

11. Each of the undersigned Parties hereby agrees that this Agreement shall be filed as an exhibit to the Schedule(s) 13D required to be filed by them as contemplated under Section 1 of this Agreement.

12. Nothing contained in this Agreement shall create any partnership or joint venture relationship between the Parties hereto.

13. All notices hereunder shall be given by email addressed as set forth below and shall be deemed given at the earlier of when received by all addressees of the respective group set forth below or when acknowledged by any addressee of a group:

If to the Lionbridge Robotti Group, to each of: moran@Robotti.com, greg@lionbridgecap.com and PFetzer@foley.com; and if to Winthrop, to each of: mashner@winthropcapital.com, sashner@winthropcapital.com and dheyman@meltzerlippe.com.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the day and year first above written.

Lionbridge Capital I, LP

By: Lionbridge Capital GP, LLC, its
General Partner

By: /s/ Gregory Morillo
Name: Gregory Morillo
Title: Managing Member

Lionbridge Capital, LP

By: Lionbridge GP, LLC, its
General Partner

By: /s/ Gregory Morillo
Name: Gregory Morillo
Title: Managing Member

Lionbridge Capital GP, LLC

By: /s/ Gregory Morillo
Name: Gregory Morillo
Title: Managing Member

Lionbridge GP, LLC

By: /s/ Gregory Morillo
Name: Gregory Morillo
Title: Managing Member

Lionbridge Asset Management, LLC

By: /s/ Gregory Morillo
Name: Gregory Morillo
Title: Managing Member

Ravenswood Management Company, L.L.C.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

The Ravenswood Investment Company, L.P.

By: Ravenswood Management Company, L.L.C., its General Partner

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

Ravenswood Investments III, L.P.

By: Ravenswood Management Company, L.L.C., its General Partner

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti Securities, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company, Incorporated

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Winthrop Realty Partners, L.P.

By: /s/ Michael L. Ashner
Name: Michael L. Ashner
Title: Chief Executive Officer

Individuals:

/s/ Gregory Morillo
Gregory Morillo

/s/ Robert E. Robotti
Robert E. Robotti

/s/ Thomas D. Ferguson
Thomas D. Ferguson

/s/ Mark C. Gelnaw
Mark C. Gelnaw

/s/ Raymond V. Marino II
Raymond V. Marino II

/s/ John S. Moran
John S. Moran

/s/ Michael L. Ashner
Michael L. Ashner

Michael Ashner led Winthrop Realty Partners Joins Lionbridge / Robotti 13D Group

Files Preliminary Proxy Statement and Issues Letter to Stockholders

Highlights Plan to Transition Operations of CMCT to Winthrop at Over 60% Cost Savings as Newly Elected Board Studies Best Path Forward for Stockholders

Concerned CMCT's Decision to Delay Annual Meeting is an Attempt to Frustrate Stockholder Vote

Urges Stockholders to Support Highly Qualified Slate of Independent Director Nominees

NEW YORK, May 25, 2021 – Lionbridge Capital I, LP and its affiliates (collectively, "Lionbridge") and The Ravenswood Investment Company L.P. and its affiliates (collectively, Robotti") (Lionbridge and Robotti referred to herein collectively, as the "Nominating Stockholders," "we," or the "group") are pleased to announce that Winthrop Realty Partners, L.P. (together with its affiliates, including Winthrop Capital Advisors LLC and First Winthrop Corp., collectively "Winthrop"), a vertically integrated real estate company led by Michael L. Ashner, has joined them in their effort to elect five highly-qualified independent directors to the board of CIM Commercial Trust Corporation ("CMCT" or the "Company"). Winthrop also disclosed that it has purchased 148,976 shares of CMCT in the open market. Lionbridge, Robotti and Winthrop together own 6% of the outstanding shares of CMCT and today the Nominating Stockholders filed preliminary proxy materials with the Securities and Exchange Commission (the "SEC") in connection with the 2021 Annual Meeting of Stockholders (the "Annual Meeting").

The Nominating Stockholders are also pleased to announce that they have received an initial proposal from Winthrop to replace CIM Group as CMCT's external manager and administrative services provider. Winthrop's proposal, if implemented, could reduce CMCT's corporate overhead by more than 60%, or \$0.76 per share annually.¹ The terms of Winthrop's proposal are set forth in the Appendix to our letter to stockholders below.

Winthrop is a vertically integrated real estate owner, operator, and asset and property management firm. The firm has overseen as external advisor and manager, six publicly traded real estate investment trusts, more than 45 publicly registered syndicated limited partnerships, and in excess of 150 privately syndicated limited partnerships. Winthrop was responsible for the ongoing management and the subsequent full liquidation, partial liquidation, and/or sale of most of these companies or their respective assets. These companies represented the interests of more than 250,000 stockholders and limited partners. Winthrop currently supervises the plan of liquidation for New York REIT, Inc. and Luby's Inc., both public reporting companies.

Greg Morillo, Chief Investment Officer of Lionbridge, provided the following comments on behalf of the Nominating Stockholders: "We are exceptionally pleased to be partnering with Michael Ashner and Winthrop. In addition to highlighting the many deficiencies of the current board, we can now present stockholders a detailed, transparent, and compelling alternative to the status quo. In Winthrop we have secured a partner with directly relevant experience in managing and operating public REITs. Furthermore, in contrast to the current governance structure,

¹ Estimated annual asset management and other corporate overhead savings under Winthrop's potential administration are set forth in an Appendix to the letter to stockholders. Winthrop's proposal to manage CIM Commercial Trust Corporation was also filed as pre-solicitation material under cover of Schedule 14A on May 25, 2021.

Winthrop would be reporting to a truly independent board of directors, none of whom would be an employee or principal of Winthrop. As important, Winthrop's proposal is terminable without penalty by independent directors on 30 days' notice, providing the reconfigured board with maximum flexibility as it studies the best path forward for the company and its stockholders.”

Mr. Morillo added: “After years of value destruction and blatant disregard for good corporate governance and the best interests of the Company’s stockholders, including the current Board’s self-serving decision to delay the Annual Meeting without explanation when a credible slate of alternative directors has been proposed, we have methodically worked toward creating a plan to align interests and unlock maximum value for CMCT stockholders. Our slate of highly qualified nominees offers stockholders a way to clearly express their support for an appropriately sized cost structure and a fully independent and robust strategic review process. We intend to take the steps necessary to ensure the effective nomination of our nominees, in light of the delay in holding the Annual Meeting, while reserving the right to further assess our nominations and potential stockholder proposals.”

Michael Ashner, Chairman and Chief Executive Officer of Winthrop, provided the following comments: “Winthrop has been an active real estate investor and operator for over 30 years. Having overseen and invested in a number of listed REITs and other public companies over the years, I have rarely seen a cost structure or pattern of governance more injurious to stockholders than the present situation at CMCT. The overhead consumed is grossly out of line for a portfolio of this size and concentration. Fortunately, Winthrop is fully qualified to provide the services and attention required at less than half of what is being charged presently. We look forward to working with a newly constituted board to maximize value and deliver those savings to stockholders. I would like to assure CMCT stockholders that other than this shared goal and our ownership of CMCT shares, we have no business relationship with any of the proposed directors. Further, Winthrop and its affiliates would be barred from acquiring any interest in any CMCT asset other than through our ownership of shares. We hope and expect this represents a refreshing change from the CIM fee structure, which so obviously encumbers the company’s share price.”

The full text of the letter follows:

May 25, 2021

Dear Fellow Stockholders,

Lionbridge, Robotti, and Winthrop together hold 896,985 shares or 6.0% of the Company’s outstanding shares. We invested in CMCT because we believe that the Company’s assets have considerable value due to their location in desirable markets with high barriers to entry. Despite attractive assets, however, CMCT has consistently traded at a large discount to its net asset value (NAV) throughout its history as a public company. CMCT shares currently trade at a 50% discount to its recently published NAV compared to the average 14% discount at which its Class A West Coast Office REIT peers currently trade.²

² Based on closing prices as of May 24, 2021. References to Class A West Coast office REIT peers is the peer group defined by the Nominating Stockholders as Douglas Emmett (NYSE: DEI), Kilroy Realty Corporation (NYSE: KRC), Hudson Pacific Properties, Inc. (NYSE: HPP), and American Assets Trust, Inc. (NYSE: AAT). NAV estimates according to Green Street Advisors Weekly REIT Pricing Review, May 21, 2021.

As detailed in public filings to date, we believe the Company's persistent low market valuation can be explained by numerous structural factors, including a lack of scale, the stock's lack of liquidity, a bloated cost structure, and excessively generous service agreements that benefit the Company's external operator and administrative services provider, CIM Group, which is owned and controlled by CMCT's chairman and two additional directors. Ultimately, we attribute these failings to the board's lack of independence and poor corporate governance practices, which, in our view, have insulated CIM management from accountability and have resulted in the significant destruction of stockholder value.

We do not believe CMCT can grow or lease its way out of its structural defects and is therefore unlikely to meaningfully close its NAV discount in its current structure. Without question, a comprehensive and fully independent review of strategic alternatives is required. Despite repeated calls for such action by ourselves and other stockholders, the Company has yet to issue a public response since our nominations and has refused to engage with us despite our numerous good faith efforts over the past several months to work constructively with the Board to address the structural issues we have identified and to help unlock value. Furthermore, we are deeply concerned by the Board's decision to indefensibly delay the Annual Meeting without explanation when a credible slate of alternative directors has been proposed. We believe this reflects the clear failure by CIM and the Board to act as responsible stewards of a publicly traded company with a broad set of unaffiliated stockholders.

In our view, the Company's current directors, who bear responsibility for overseeing CMCT's persistent underperformance and long history of weak governance, have repeatedly demonstrated that they are not capable and/ or willing to conduct a credible and fully independent strategic review process, especially when the outcome involves serious conflicts of interest for CIM management and many of its Board members. We believe most Board members lack independence due to longstanding relationships with CIM, CIM-affiliated entities, or other entities controlled by its chairman.

The 79% majority of independent stockholders deserve to be represented by a board that is responsive to their concerns and whose interests are fully aligned with theirs. For that reason, we have nominated a slate of five highly qualified nominees who possess significant industry expertise and public company executive and board experience to do what the current board apparently will not: vigorously and impartially explore all alternatives for value creation with a primary focus on what is best for all its stockholders.

Our Nominees Have the Right Skills and Industry Expertise and They Plan to Unlock Maximum Value for Stockholders

Our proposed nominees have a track record of success. This group of individuals collectively possesses an impressive and comprehensive set of skills spanning finance, operations, mergers and acquisitions expertise; public company board governance and oversight; as well as decades of senior-level investment and management experience in both public and private real estate markets.

Of equal importance, these professionals would have no relationship with CIM Group other than in their capacity as directors of the Company. Our nominees' independence and industry expertise will enable the reconfigured board to run a fair and unfettered process to explore alternatives to unlock value for the benefit of all CMCT stockholders.

If elected, our slate will initiate the workstreams noted below. The Company may not terminate CIM's service agreements without CIM's consent. Accordingly, if it is in the best interests of stockholders for the Company to terminate these agreements and if CIM is uncooperative, the board would evaluate all legal rights and remedies to terminate the relationship.

1. Review and address all third-party contracts and other agreements

- Confirm the portfolio is being properly managed by qualified real estate professionals with an appropriate fee structure.
- Address “change of control” considerations. Given the over-secured nature of the Company’s existing credit facilities, we believe CIM, in accordance with its fiduciary duties, can secure appropriate waivers. In the unlikely event such waivers are not obtained, Walker and Dunlop has provided us with a "highly confident" letter indicating that it can arrange necessary financing to repay, in full, amounts due and payable under CMCT’s current financing agreements.

2. Address excessive overhead by negotiating the termination of existing service agreements and transitioning management of CMCT to effect significant cost savings

- Winthrop has provided us an initial term sheet (see Appendix hereto) to manage CMCT's existing assets and operations, including public company accounting and reporting functions, at over 60% savings, which provides the board with maximum flexibility, as the proposal is terminable by independent directors on 30 days’ notice. This allows an immediate benefit to stockholders, while also allowing the board to continue to study the best path forward for the Company and its stockholders.
- Fee is strictly based on a percentage of the fair value of the assets managed plus reimbursement of third party overhead (i.e., accounting, D&O insurance, legal, annual audit etc.).
- Winthrop receives no commissions or incentive fees on the sale of any assets, termination penalty or any other transaction fees.
- In the event of a sale of one or more assets, neither Winthrop nor its affiliates will seek to acquire any interest in the assets to be sold.

3. Form a strategic review committee comprised of independent directors to evaluate all strategic alternatives available to the Company, including but not limited to a substantial sale of assets, merger, sale of the Company or liquidation

- Conduct a comprehensive portfolio review of all assets and implications (e.g., tax, etc.) of selling each property.
- If determined to be in the best interests of stockholders, engage qualified real estate brokers to initiate a robust, independent, and competitive sales process, enabling the Board to ascertain fair market value for each asset and/or the Company as a whole.
- In the event a plan of liquidation is proposed, strategic review committee shall determine an appropriate sales timeline for each asset and range of acceptable values as well as an appropriate transition and disposition plan for the lending business.
- Advise stockholders of the results of the review in a timely manner and rationale for action taken.

Importantly, even if all five of our nominees are elected, we fully expect and will encourage two CIM insiders to remain on the seven-member board, providing boardroom continuity. To ensure a smooth transition and minimal disruption, our slate is committed to working with CIM where it is in the best interests of stockholders, including the termination of existing service agreements on reasonable terms. At present, CMCT's contractual relationships with CIM Group are a burden and major impediment to the execution of a full and unfettered strategic review process.

In accordance with its fiduciary duties, we are hopeful that CIM would work in good faith with the newly reconfigured board. If it is uncooperative, however, the board will evaluate all legal rights and remedies to terminate the relationship with CIM. At the same time, it may elect to proceed with a disposition program to sell assets at appropriate values and return capital to stockholders. In doing so, the Board will act with the proper sense of urgency considering the excessively high costs of operating the Company as a going concern while existing service agreements remain in place.

Our Commitment to Fortright and Transparent Communications with Fellow Stockholders

A reconstituted board will also commit to clear, direct, and honest communications with fellow stockholders, a fundamental duty of public-company stewardship and one in which CIM Group is also failing its stockholders. We would like to highlight a few recent examples of what we believe are inaccurate, misleading, or incomplete disclosures in Company correspondence with stockholders:

- Most recently, the disclosure that the Company would be delaying its Annual Meeting appeared in a single line item on page 45 of its first quarter 10-Q filed on May 10, 2021 with no explanation provided. A simultaneous earnings press release containing management commentary on the quarter's highlights makes no reference to this development. Instead, the messaging focused on acquisition efforts and even represented that "our flexible capital allows us to minimize risk for our stockholders," a comment which we believe misrepresents the Company's true financial flexibility.

One of the many shortcomings of CMCT is its capital-constrained balance sheet. All of its handful of assets are encumbered by debt, and its credit facilities have remaining availability of less than \$35 million³—an amount, in our view, wholly insufficient to fund the significant capital expenditures required to harvest full value from its portfolio and to fund development projects, let alone meaningful acquisitions. CMCT is reporting negative FFO and is essentially borrowing money through the preferred stock issuance program to fund fees due to CIM Group. It is inexplicable to us that the CEO would tout the Company's financial strength given its cash flow constraints and the fact that total leverage exceeds 65% of gross assets, at fair value, well in excess of its own targets⁴ and double the leverage levels of its peer group.⁵ We believe there is virtually no flexibility in the Company's capital structure to grow other than by transactions that will be dilutive to current stockholders given the Company's persistent share discount.

³ As disclosed in the Quarterly Report on Form 10-Q filed on May 10, 2021, page 42.

⁴ Based on Debt, Preferred Stock, and fair value of "Investments in real estate" and "Loans receivable" as disclosed in March 2021 Investor Presentation, slide 28. CMCT's target capital structure consists of Debt and Preferred Equity equal to 55% of fair value, slide 24.

⁵ Average leverage including preferred stock for West Coast Office REIT peer group is 33%. (i.e., 36% for Douglas Emmett Inc., 28% for Kilroy Realty Corp., 37% for Hudson Pacific Properties Inc., and 31% for American Assets Trust Inc.). Source: Green Street Advisors, Office REITs Company Snapshots, May 15, 2021.

- On February 11, 2021, CMCT filed a Form 8-K for the principal purpose of disclosing the appointment of a director, but also for three “Other Events,” the last of which referred to an “announcement” of a new preliminary estimate of NAV. The range of the new estimate reflected a decline of 21–23% from previous estimates. It is highly concerning that a decline of this magnitude in estimated NAV would be buried in an 8-K filing highlighting unrelated business and not the subject of a dedicated press release or even special conference call along with a detailed explanation.
- In its first quarter earnings release, CMCT noted, “In 2019, we sold nearly \$1 billion of largely stabilized assets and paid a \$42 per share special dividend *in order to realize the value that we created in the portfolio* [emphasis added].” In doing so, it continues to portray this asset-sale program and special dividend as discretionary capital allocation moves made in response to strong markets and emblematic of CIM’s willingness to return capital to stockholders. As discussed in our January 13th letter, based on firsthand accounts from CIM’s partners in CIM Urban REIT, CMCT’s predecessor, we believe the asset sales and return of capital were being demanded by the partners, and were not what CIM Group was otherwise inclined to do.
- Despite its self-described transition from a private fund to a “high-quality public REIT,” CMCT has never held a conference call with stockholders despite this being standard practice among all its peers.

Forthright and transparent stockholder communications are vital to investor confidence and a competitive public-market valuation. Beyond the structural and governance flaws, the Company and its board are failing its stockholders on this measure as well. Our nominees have decades of experience in reviewing and preparing stockholder correspondence and understanding investor sensitivities. If elected to the board, we will pledge to employ these skills to radically improve investor communications and provide ample information for the investment community to grade us against the plan we outline.

Support our Slate by Voting the GOLD Card

Our independent nominees form an experienced team that intends to focus first and foremost on unlocking value for the benefit of all stockholders: They are:

Thomas D. Ferguson, 66, is a commercial real estate investment professional with extensive experience in the investment, management, construction, sales, and financing of all major types of commercial real estate projects including office, hotel, multifamily, senior living, student housing, and golf related investments. Mr. Ferguson is currently the Managing Member of 511 Partners, LLC, a private company he founded that provides real estate consulting services to financial institutions concerning public and private real estate related investments. He also serves on the Special Committee for Intelsat Envision Holdings, Inc. From 2003 to 2019, Mr. Ferguson worked in the Merchant Banking division of Goldman Sachs & Co. While at Goldman Sachs, Mr. Ferguson served a secondment as the Chief Executive Officer of American Golf, a portfolio company of Goldman Sachs. From 1983 to 1997, Mr. Ferguson worked for

Paragon, a private real estate development and management company headquartered in Dallas, where he was directly involved the company's IPO in 1994 as Chief Financial Officer up until its merger with Camden Property Trust in 1997.

Mr. Ferguson would bring to the board his extensive real estate investment and management experience together with his senior level experience working at a large investment firm.

Mark C. Gelnaw, 63, is a senior investment executive with significant experience leading, developing, and managing new businesses within various types of financial services environments. Mr. Gelnaw is currently the Managing Partner of Breakwater Ventures, LLC, a New York and Florida based company he founded in 2006 to develop, invest in, and manage a set of diverse business opportunities relating to real estate, energy services, medical devices, diagnostic equipment, and emerging companies. From 2000 to 2005, Mr. Gelnaw served in various senior management roles at Deutsche Bank in New York, where, among other roles, he was responsible for the development of the global real estate business by altering the strategic direction to a third-party business. From 1997 to 2000, Mr. Gelnaw was a Managing Director in the Equities Division of the London branch of Deutsche Bank Securities, Inc., where he served on the firm's Global Equity Management Committee. From 1986 to 1996, Mr. Gelnaw served in various senior roles at Deutsche Bank, Lehman Brothers, Inc., and Salomon, Inc. Mr. Gelnaw received a bachelor's degree in Accounting from Georgetown University and is a Certified Public Accountant.

Mr. Gelnaw would bring to the board his strong accounting background and valuable experience in the investment management industry both at large public financial institutions and more recently through his own private company.

Raymond V. Marino II, 62, has served in several senior executive positions with two publicly traded real estate investment trusts. From 2001 to 2012, he was a member of the Board of Directors, President and Chief Operating Officer of Mission West Properties, Inc., which developed, owned, and managed significant office and research and development space in the Silicon Valley of the San Francisco Bay area. From 1996 to 2000, Mr. Marino was the President and CEO and a member of the Board of Directors of Pacific Gateway Properties, Inc., which developed and owned a diverse portfolio of suburban and central business district multitenant office, multifamily, industrial, hospitality, retail, and mixed-use properties in five states. Mr. Marino served as Chief Financial Officer and Chief Operating Officer of the company from 1992 to 1996. Early in his career, Mr. Marino worked for four years at Coopers & Lybrand (now PriceWaterhouseCoopers LLP), and he held several other senior financial management positions with public and private companies. Mr. Marino is a graduate of Golden Gate University, where he obtained an M.S. degree, and of Santa Clara University, where he obtained a B.S. degree.

Mr. Marino would bring to the board his valuable real estate investment and management experience, including his role as director and executive officer of two publicly real estate investment trusts over a 20-year period.

John S. Moran, 60, has approximately 35 years of experience working in publicly traded real estate securities as a securities analyst, intuitional portfolio manager, investment manager and investor. Since 2018, Mr. Moran has worked as an Investment Analyst for Robotti Securities, LLC, a broker-dealer registered with the U.S. Securities and Exchange Commission. From 2015 to 2018, Mr. Moran was a Vice President at JP Morgan Securities. Mr. Moran has also served in various senior financial analyst and investment management roles at several financial institutions including Morgan Stanley, Kidder

Peabody, A.G. Edwards & Sons, Ingalls & Snyder, and PRA Securities Advisors, which is now a subsidiary of Heitman Capital Management, where he served as a portfolio manager for one of the first dedicated institutional mutual funds for investing in real estate investment trusts. Mr. Moran holds a B.S. in Business Administration – Finance and Banking from the University of Missouri. He is a Chartered Financial Analyst (CFA) and also holds the FINRA Series 7 and 63 licenses with Robotti Securities, LLC.

Mr. Moran would bring to the board his valuable experience as an investment analyst, especially in the area of real estate investment trusts.

Gregory Morillo, 35, is an independent investment management and real estate industry professional with significant experience investing in direct real estate as well as publicly traded real estate and real estate related securities. Mr. Morillo founded Lionbridge Capital, LP in 2018, a value-oriented investment company that invests in REITs and real estate related companies. Prior to founding Lionbridge, from 2015 to 2018, Mr. Morillo was an Analyst at Kingstown Capital LP, a value-oriented investment partnership that focuses on special situation securities across the capital structure. Previously, Mr. Morillo worked at Talisman Group, LLC and Wesley Capital Management, LLC, where he was responsible for real estate related investments. Mr. Morillo received his B.S. in Economics from the Wharton School at the University of Pennsylvania in 2008.

Mr. Morillo will bring to the board his valuable experience in the real estate and investment industries, including investing in publicly traded real estate securities.

Very truly yours,



Greg Morillo
Managing Member of General Partner to
Lionbridge Capital I, LP



Robert Robotti
Managing Director of General Partner to
The Ravenswood Investment Company L.P.

CONTACT:

Greg Morillo
Lionbridge Capital LP
Email: greg@lionbridgecap.com
Tel: (212) 300-8003

John Moran
Robotti & Company Advisors LLC
Email: moran@robotti.com
Tel: (646) 442-6702

Bob Marese
MacKenzie Partners, Inc.
Email: bmarese@mackenziepartners.com
Tel: (212) 929-5500

Important Information

This filing is not a solicitation of a proxy from any security holder of CIM Commercial Trust Corporation, a Maryland corporation (the “Company”). Lionbridge Capital, LP and The Ravenswood Investment Company L.P., together with the other participants named herein (collectively, the “Participants”), intend to file a definitive proxy statement and accompanying GOLD proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2021 Annual Meeting of Stockholders of CIM Commercial Trust Corporation.

Stockholders are urged to read the definitive proxy statement and GOLD proxy card when they become available, because they will contain important information about the Participants, the nominees, the Company and related matters. Stockholders may obtain a free copy of the definitive proxy statement and GOLD proxy card (when available) and other documents filed by the Participants with the SEC at the SEC’s web site at www.sec.gov. The definitive proxy statement (when available) and other related SEC documents filed by the Participants with the SEC may also be obtained free of charge from the Participants.

Participants in Solicitation

The participants in the proxy solicitation are Lionbridge Capital, LP (“Lionbridge”), Lionbridge Capital I, LP (“Lionbridge I”), Lionbridge GP, LLC (“Lionbridge GP”) Lionbridge Capital GP, LLC (“Lionbridge I GP”), Lionbridge Asset Management, LLC (“Lionbridge AM”), The Ravenswood Investment Company L.P. (“Ravenswood I”), Ravenswood Investments III, L.P. (“Ravenswood III”), Ravenswood Management Company, LLC (“Ravenswood Management”), Robotti & Company, Incorporated (“Robotti & Company”), Robotti & Company Advisors, LLC (“Robotti Advisors”), Robotti Securities, LLC (“Robotti Securities”), Robert E. Robotti, Gregory Morillo, Thomas Ferguson, Mark C. Gelnaw, Raymond V. Marino II, John S. Moran, Winthrop Realty Partners, L.P. and Michael L. Ashner.

As of the date hereof, (i) Lionbridge directly owned 60,761 shares of the Company’s Common Stock, \$0.001 par value per share (the “Common Stock”), (ii) Lionbridge I directly owned 183,339 shares of Common Stock; (iii) Ravenswood I directly owned 293,415 shares of Common Stock; (iv) Ravenswood III directly owned 174,135 shares of Common Stock; (v) Lionbridge GP, as the general partner of Lionbridge, may be deemed the beneficial owner of the 60,761 shares of Common Stock owned directly by Lionbridge; (vi) Lionbridge I GP as the general partner of Lionbridge I, may be deemed the beneficial owner of the 183,339 shares of Common Stock owned directly by Lionbridge I; (vii) Lionbridge AM, as the asset manager of each of Lionbridge and Lionbridge I, may be deemed the beneficial owner of the 244,100 shares owned directly by Lionbridge and Lionbridge I; (viii) Gregory Morillo, as the managing member of each of Lionbridge GP, Lionbridge I GP, LLC and Lionbridge AM, may be deemed the beneficial owner of the 244,100 shares owned directly by Lionbridge and Lionbridge I; (ix) Ravenswood Management, as the general partner of each of Ravenswood I and Ravenswood III, may be deemed the beneficial owner of the 467,550 shares of Common Stock owned directly by Ravenswood I and Ravenswood III; (x) Robotti Advisors, as the investment adviser of each of Ravenswood I and Ravenswood III may be deemed the beneficial owner of the 467,550 shares of Common Stock owned directly by Ravenswood I and Ravenswood III; (xi) Robotti Securities may be deemed to be the beneficial owner of 500 shares of Common Stock owned in a discretionary account managed for a customer by Robotti Securities; (xii) Robotti & Company, (a) as the parent of Robotti Advisors, its wholly-owned subsidiary, may be deemed to be the beneficial owner of the 467,550 shares of Common Stock beneficially owned by Robotti Advisors, and (b) as the parent of Robotti Securities, its wholly-owned subsidiary, may be deemed the beneficial owner of 500

shares of Common Stock owned in a discretionary account managed by Robotti Securities for a customer; (xiii) Mr. Robotti, as the Managing Director of Ravenswood Management, may be deemed to be the beneficial owner of the 467,550 shares of Common Stock beneficially owned by Ravenswood Management; and (xiv) Mr. Robotti, as the President and controlling shareholder of Robotti & Company, may be deemed to be the beneficial owner of the 467,550 shares of Common Stock owned directly by Ravenswood I and Ravenswood III, for which Robotti Advisors acts as investment adviser, and the 500 shares of Common Stock owned in a discretionary account managed by Robotti Securities for a customer. As of the date of hereof, Mr. John Moran was the direct beneficial owner of 35,859 shares of Common Stock and none of Messrs. Ferguson, Gelnow or Marino II beneficially owned any shares of Common Stock. As of the date hereof, Winthrop Realty Partners, L.P. is the beneficial owner of 148,976 shares of Common Stock, and Michael L. Ashner may be deemed to beneficially own the shares held by Winthrop Realty Partners, L.P.

Via Email to:

greg@lionbridgecap.com
bob@robotti.com
moran@robotti.com

April 22, 2021

Re: Request for Proposal to Manage CIM Commercial Trust Corporation

Dear Messrs. Morillo, Moran and Robotti:

First Winthrop Corp. and its affiliated companies (collectively, “Winthrop”) is pleased to provide a proposal to replace the external operator and administrative services provider to CIM Commercial Trust Corporation (“CMCT” or the “Company”). The terms of our proposal are set forth in Exhibit A.

Our proposal contemplates providing all external management services for the Company on an ongoing basis, subject to a strategic review and direction of a newly constituted board of directors. We understand that such a review could dictate a range of outcomes, including but not limited to a substantial sale of assets, merger, sale of the company or liquidation. Winthrop expects to be able to manage CMCT’s existing assets and operations at significant savings while the board studies the best path forward for the company and its shareholders.

As to our qualification, there are a number of considerations worthy of mention. Winthrop, its affiliates and predecessors (collectively, the “Winthrop Group”) is a vertically integrated real estate owner, operator, and asset and property management firm founded by its Chairman and Chief Executive Officer Michael Ashner in 1995. The firm has overseen as external advisor and manager six publicly traded real estate investment trusts, more than 45 publicly registered syndicated limited partnerships and in excess of 150 privately syndicated limited partnerships. Winthrop was responsible for the ongoing management and the subsequent full liquidation, partial liquidation and/or sale of most of these companies or their respective assets. These companies represented the interests of more than 250,000 shareholders and limited partners.

Winthrop currently supervises the plan of liquidation for New York REIT, Inc. and Luby’s Inc., both public reporting companies. Most recently Winthrop also successfully initiated and completed the plan of liquidation for Winthrop Realty Trust, a New York Stock Exchange real estate investment trust which converted into a liquidating trust on August 8, 2016. Such efforts resulted in shareholders realizing cash distributions and stock price of more than \$17 a share as compared to a stock price of approximately \$11 a share at the time the plan of liquidation was first announced. Through this and prior endeavors, Winthrop acquired particular knowledge and experience with all regulatory requirements and the specific GAAP accounting rules pertaining to conducting a plan of liquidation. The corporate infrastructure of Winthrop remains essentially intact.

Finally, all senior members of the Winthrop team have at least 10 years of real estate experience with more than 25 plus employees in our corporate offices. As outlined in Exhibit A, we estimate that annual savings to the Company should exceed \$11 million in asset management fees and other corporate overhead costs on an ongoing basis.

Furthermore, no affiliate of Winthrop or the advising entity would seek to acquire any interest of the assets to be sold in the event of a proposed plan of liquidation. Our affiliates are shareholders of CMCT with an in-depth knowledge of the Company and its assets. As shareholders, our principal goal through this process would be to maximize shareholder value through a consensual and close relationship with the Board of Directors.

Winthrop agrees to provide you with all commercially reasonable information (the "Information") as you may request in connection with any offering materials provided to shareholders of the Company or others in connection with any proposed proxy solicitation or other offer to the Company (the "Offering Materials") and agrees that the terms set forth herein may be disclosed in any such materials; provided, however, that in no event shall any information about Winthrop be disclosed including as to this proposal without first obtaining the written consent of Winthrop, which consent shall not be unreasonably withheld or conditioned other than for appropriate mutual customary indemnification provisions relating to such Offering Materials. You agree to promptly reimburse Winthrop for all third-party costs associated with any such disclosure. Any final and binding agreement between the parties shall contain such mutual customary indemnification provisions relating to any Offering Materials used in connection with any shareholder solicitation and thereafter in the event Winthrop is engaged to provide external advisory services on behalf of CMCT.

Except for the preceding paragraph which shall be binding on the parties hereto, upon the execution by both parties of this response to request for proposal, (i) this proposal is not intended to be binding on any of the parties hereto and (ii) neither party hereto nor any of their respective affiliates or successors or assigns will have any legal obligation whatsoever to any other party hereto, or with respect to the proposed transaction contemplated hereby, unless and until all terms and conditions of a definitive agreement has been duly executed by the applicable parties.

Please do not hesitate to contact me with respect to any questions or additional information you should require.

Sincerely,

/s/ John Garilli

John Garilli
President and Chief Operating Officer
First Winthrop Corp

	Existing (CIM Group Administration)	First Winthrop Corp ("Winthrop") Proposal
Term:	Perpetual term	If an ongoing basis, a one-year term with six-month renewals unless terminated by the Company on 30 days' notice. If subject to a plan of liquidation, an 8-month term, automatically renewed for three-month periods unless terminated by the Company upon 30 days' notice.
Termination:	Neither the Master Services Agreement nor the Investment Management Agreement may be terminated by us (except in limited circumstances for cause in the case of the Master Services Agreement)	Yes at: (i) expiration of then current term; (ii) without cause and without penalty upon 60 day notice; (iii) for Good Reason with 45 day notice; (iv) upon change in control or (v) by the independent directors of the company with Cause.
Termination Fee:	None specified	None
Asset Management Fee:	Tiered asset management fee based on fair value of real properties and associated assets of CMCT.	Fixed quarterly fee percentage of 0.10% on fair value of real properties and associated assets of CMCT.

Fair Value of CMCT assets

From Greater of	To and Including	Quarterly Fee Percentage
\$ -	\$ 500,000	0.2500%
\$ 500,000	\$ 1,000,000	0.2375%
\$ 1,000,000	\$ 1,500,000	0.2250%
\$ 1,500,000	\$ 4,000,000	0.2125%
\$ 4,000,000	\$ 20,000,000	0.1000%

Estimated Asset Management Fee:	\$9,043,000.00¹	\$3,807,000.00¹
--	-----------------------------------	-----------------------------------

1. Fair value of CMCT assets equal to \$951.9M based on "Investments in real estate – at fair value" and "Loans Receivable – at fair value" as disclosed in Estimated Net Asset Value as of 12/31/20. Source: March 2021 Investor Presentation.

Other Corporate Overhead

- General and Administrative	Includes public company expenses, legal, accounting, tax preparation, and G&A associated with lending segment. 2020 Actual: \$6,772,000.00	Includes the following estimated third party expenses and costs that are not covered by Asset Management Fee (above):
- Corporate Expense Reimbursements	Pursuant to the terms of the amended Master Services Agreement, CIM Service Provider, LLC (the "Administrator") receives compensation and or reimbursement for services such as accounting, tax, reporting, internal audit, legal, compliance, risk management, IT, human resources, corporate communications and on-going support in connection with the Company's offering of Preferred Stock. 2020 Actual: \$2,243,000.00 ²	<ul style="list-style-type: none"> • Accounting: \$1MM • Legal/Audit: \$400K • Director Compensation: \$400K • D&O Insurance: \$400K • Other third party Public Company Costs: \$800K
- Incentive Fee	CMCT permanently eliminated its \$1.1 million annual base service fee and replaced it with an incentive fee, which is equal to 15% of CMCT's quarterly core funds from operations in excess of a quarterly threshold of 1.75% (i.e. 7% on an annualized basis) of CMCT's average adjusted common stockholders' equity.	<ul style="list-style-type: none"> • No expense reimbursement for overhead • No incentive fee • No set up fee costs
	No incentive expected through 2021 ³	
Total Other Corporate Overhead:	Approx. \$9,000,000	Approx. \$3,000,000
Total Cost (2)(3)	Approx. \$18,043,000	Approx. \$6,807,000

Annual Asset Management + Other Corporate Overhead savings under Winthrop's administration	Approx. \$11,236,000
Per-share annual savings	Approx. \$0.76

2. Equal to 2020 Expense reimbursements to related parties-corporate

3. According to Company disclosures.

	2020 Actual Costs Incurred	Estimate of fees to Winthrop
Property Management Fees	\$1,670,000.00	Market Rates
Onsite Management and Other Cost Reimbursement	\$3,356,000.00	Market Rates
Leasing Commissions	\$112,000.00	None
Construction management fees	\$344,000.00	Market Rates
Property Disposition Fees	Undisclosed	None
Acquisition Fees:	Undisclosed	None
Financing Fee:	Undisclosed	None
Lending Segment Expenses	\$3,491,000.00	Will operate at cost