

CIM

Filed Pursuant to F  
Dated September 2  
Registration Statement No. 333

CIM Group | CIM Commercial Trust Preferred Stock

Investor Presenta

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. An offering is made only by the prospectus.  
This material must be preceded or accompanied by a prospectus. Securities offered through CCO Capital, LLC — Member FINRA/SIPC.

# Important Disclosures

## Free Writing Prospectus

Filed pursuant to Rule 433 | September 2021 | Reg. No. 333-233255

CIM Commercial Trust Corporation (the "Company") has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the "SEC") for the offerings to which this communication relates.

Before you invest, you should read the prospectus and other documents the Company has filed with the SEC for more complete information about the Company and the offerings. You may get these documents for free by visiting the Company's website at [shareholders.cimcommercial.com](http://shareholders.cimcommercial.com). Alternatively, you may request to receive a prospectus by calling toll-free at 1-866-341-2653. You may also access the prospectus for free on the SEC website at [www.sec.gov](http://www.sec.gov).

## Forward-Looking Statements

The information set forth herein contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), which are intended to be covered by the safe harbors created thereby. Such forward-looking statements include the timing and terms of the rights offering and the future activities and performance of CMCT, and may be identified by the use of forward-looking terminology such as "may," "will," "project," "target," "expect," "intend," "might," "believe," "anticipate," "estimate," "could," "would," "continue," "pursue," "potential," "forecast," "seek," "plan," "opportunity," or "should" or the negative thereof or other variations or similar words or phrases. Such forward-looking statements also include, among others, statements about CMCT's plans and objectives relating to future growth and availability of funds, and the trading liquidity of CMCT's common stock. Such forward-looking statements are based on particular assumptions that management of CMCT has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. Forward-looking statements are necessarily estimates reflecting the judgment of CMCT's management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties

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

# Important Disclosures



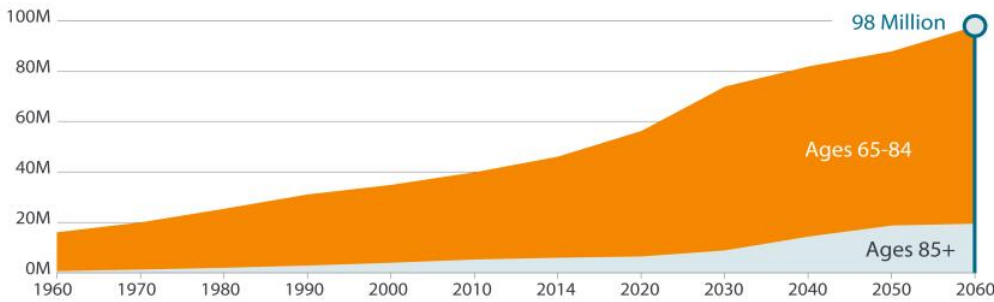
An investment in the securities described herein involves risks and other considerations, including the ones described below. Before you invest, you should read the prospectus and other documents that CIM Commercial Trust Corporation ("CMCT" or "CIM Commercial Trust") filed with the Securities and Exchange Commission ("SEC") for more complete information about CMCT and the risks and other considerations relating to the securities described herein. Any terms of securities described herein represent a general overview of certain selected terms and are qualified in their entirety by reference to the prospectus and other documents that CIM Commercial Trust filed with the SEC.

- » There is no public market for CMCT's Preferred Stock and CMCT does not expect one to develop.
- » CMCT's Preferred Stock is subordinate to all of CMCT's existing and future debt and liabilities and those of CMCT's subsidiaries. The terms of CMCT's Preferred Stock do not contain any financial covenants and do not restrict how CMCT can use the proceeds of the offering. CMCT's future debt may include restrictions on our ability to pay dividends to preferred stockholders or make redemptions in the event of a default under the debt facilities or under other circumstances.
- » Shares of CMCT's Preferred Stock may generally be redeemed for shares of Common Stock, which ranks junior to CMCT's Preferred Stock with respect to dividends and upon liquidation.
- » From and after the fifth anniversary of the date of original issuance of any shares of CMCT's Preferred Stock, CMCT has the right (but not the obligation) to redeem such shares at 100% of CMCT's Preferred Stock Stated Value, initially \$25 per share, plus any accrued but unpaid dividends, without your consent.
- » The cash distributions holders of CMCT's Preferred Stock receive may be less frequent or lower in amount than described herein.

- » Holders of CMCT's Preferred Stock will be subject to inflation risk and the risk that interest rates may increase.
- » CMCT's operating performance is subject to risks associated with the real estate industry. A significant portion of CMCT's properties, by aggregate net operating income and square footage, are located in California. CMCT is dependent on the California real estate market and economic conditions and is therefore susceptible to risks of events in that market that could adversely affect its performance.

The extent to which COVID-19 will continue to impact CMCT's operations and those of its tenants and business partners will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of COVID-19 and actions taken to contain the pandemic or mitigate its impact, the distribution and acceptance of vaccines, the timing and speed of economic recovery, the spread of new variants of COVID-19, and other concerns regarding additional surges of COVID-19 as a result thereof, the impacts on the U.S. and international economies and the extent to which federal, state and local governments provide assistance to those affected by COVID-19. CMCT cannot predict the significance, extent or duration of any adverse impact of COVID-19 on its business, financial condition, results of operations, cash flows, or its ability to satisfy its debt service obligations or to maintain its level of distributions on its Common Stock or Preferred Stock. However, CMCT's business, financial condition, results of operations and liquidity have been adversely affected and will likely continue to be adversely affected for the remainder of 2021.

### Estimated U.S. Population of Persons Ages 65 and Up<sup>1</sup>



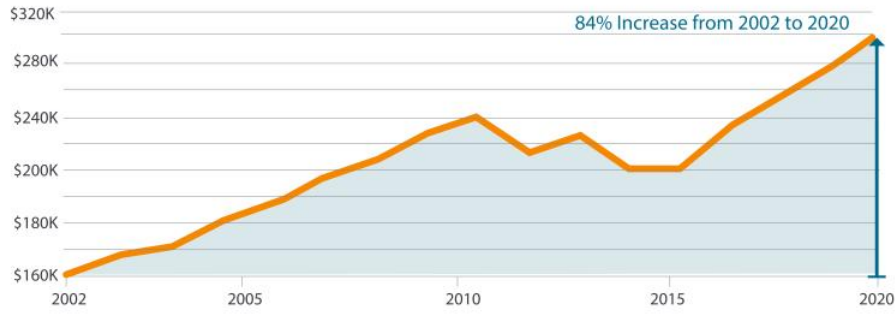
According to projection

- » Medicare is expected to be depleted by 2026
- » Social Security by 2034

There can be no guarantee that dividends to be paid on CMCT's Preferred Stock or any other securities of CMCT would be sufficient to cover healthcare or any other expenses.

1) PBR analysis of data from the U.S. Census Bureau. 2) Social Security and Medicare Boards of Trustees, A Summary of the 2020 Annual Reports.

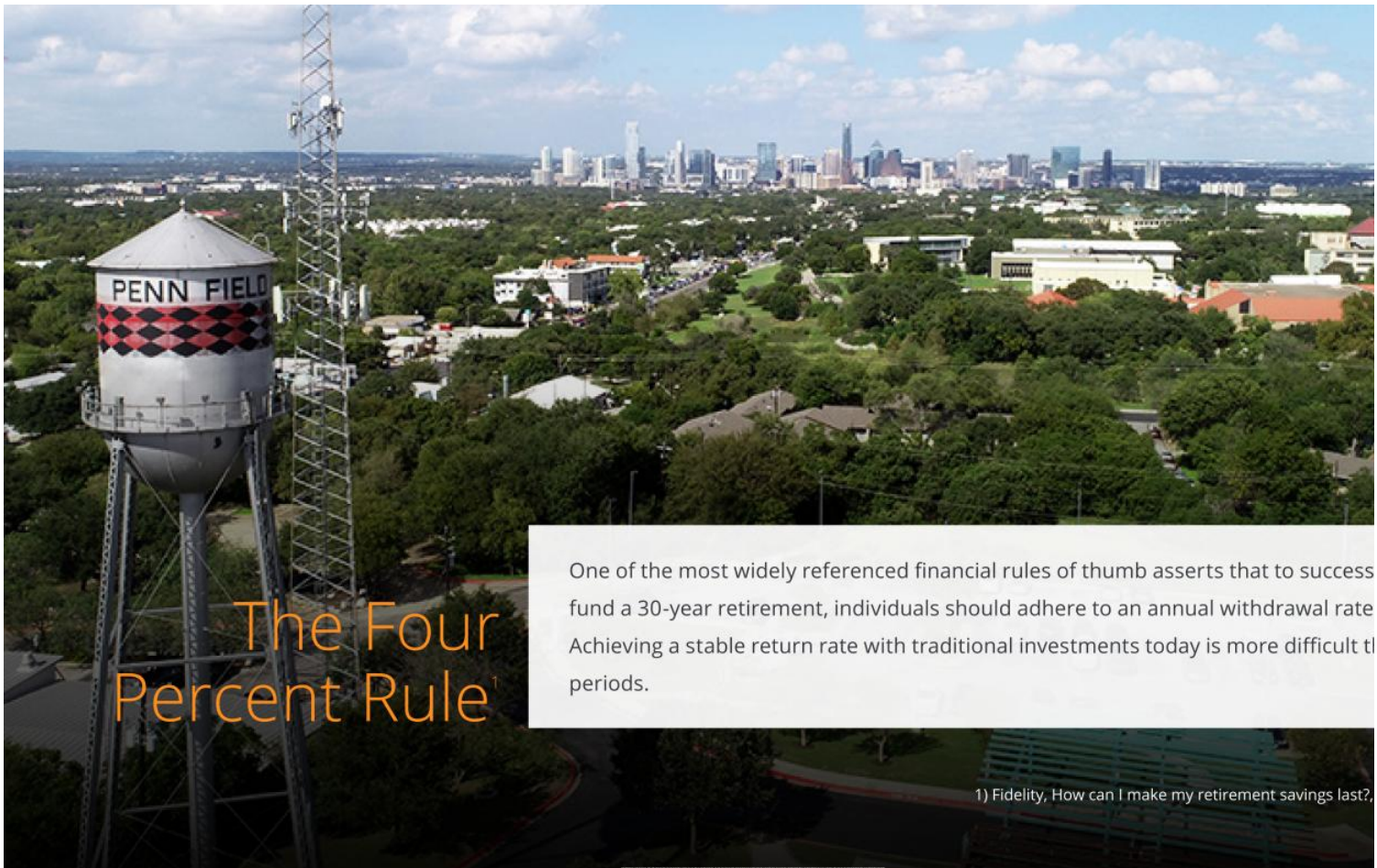
## Total Estimated Retirement Healthcare Costs for 65-Year-Old Couples<sup>1</sup>



Retiree healthcare cost increased 84% between 2002 and 2020

There can be no guarantee that dividends to be paid on CMCT's Preferred Stock or any other securities of CMCT would be sufficient to cover healthcare or any other expenses.

1) Fidelity Investments, How to plan for rising health care costs, 2020.



## The Four Percent Rule<sup>1</sup>

One of the most widely referenced financial rules of thumb asserts that to successfully fund a 30-year retirement, individuals should adhere to an annual withdrawal rate of 4%. Achieving a stable return rate with traditional investments today is more difficult than in previous periods.

<sup>1</sup> Fidelity, How can I make my retirement savings last?

Treasury yields are low.

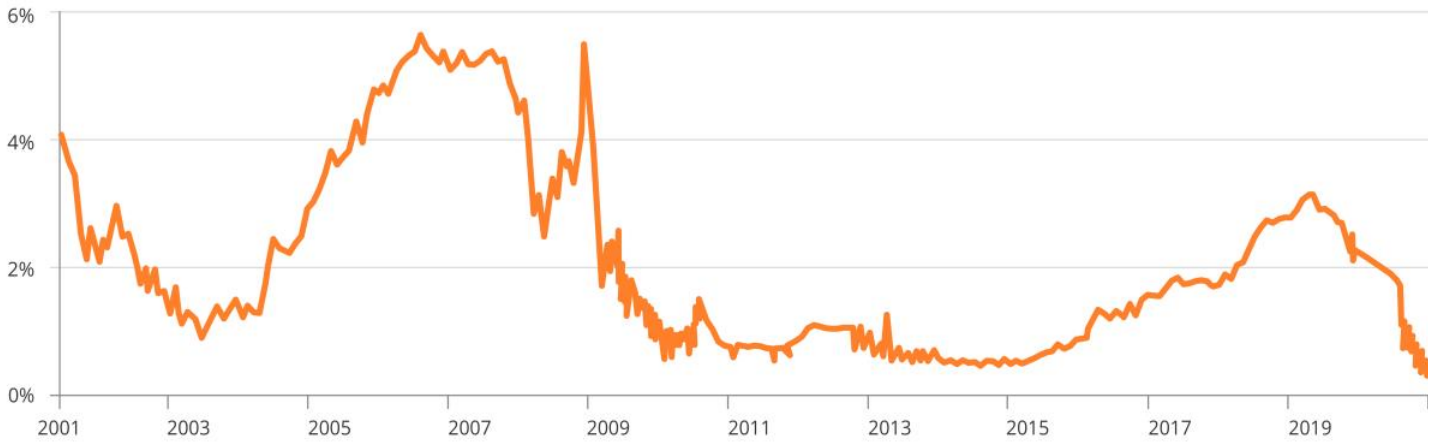
U.S. Government 20-Year Treasury Yields: 7/1/01 - 6/30/21



Source: Bloomberg. The above graph is intended to illustrate economic trends and is not representative of any investment.

Saving instruments are low.

Bloomberg CD 12-Month Rate: 7/1/01 - 6/30/21



Source: Bloomberg. The above graph is intended to illustrate economic trends and is not representative of any investment.





To fund longer and more costly retirements, individuals need additional alternatives for sources of income.

Dividends are cumulative and represent an obligation of the Company but are not guaranteed and may be decreased or suspended altogether at CMCT's discretion. Holders of CMCT Preferred Stock are subject to inflation risk.

## What Is Preferred Stock?

---

Preferred stock has a **higher priority claim on the company's assets and earnings** than does common stock.



Greater Capital  
Preservation than  
Common Stock<sup>1</sup>

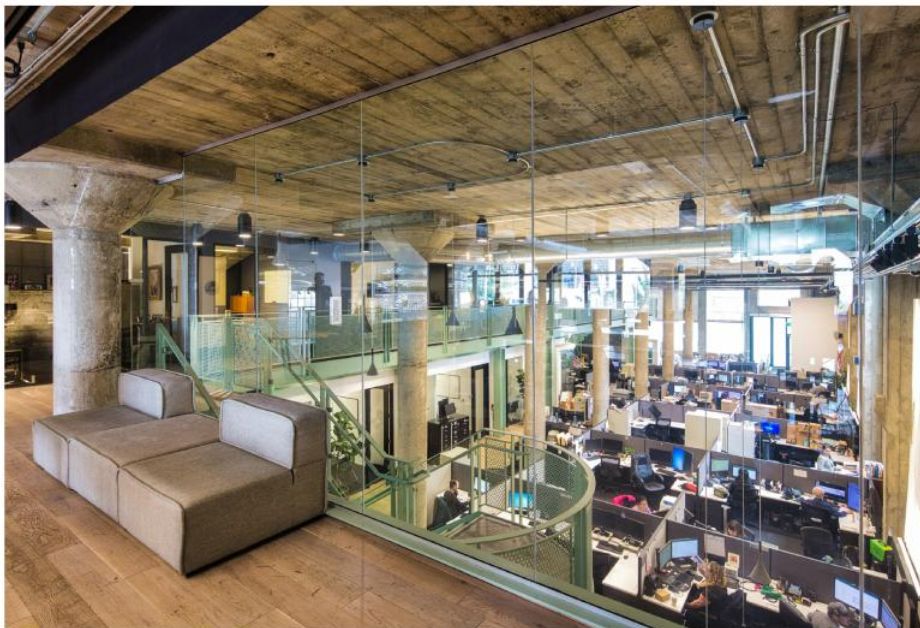


Current Income<sup>2</sup>



Dividend Priority

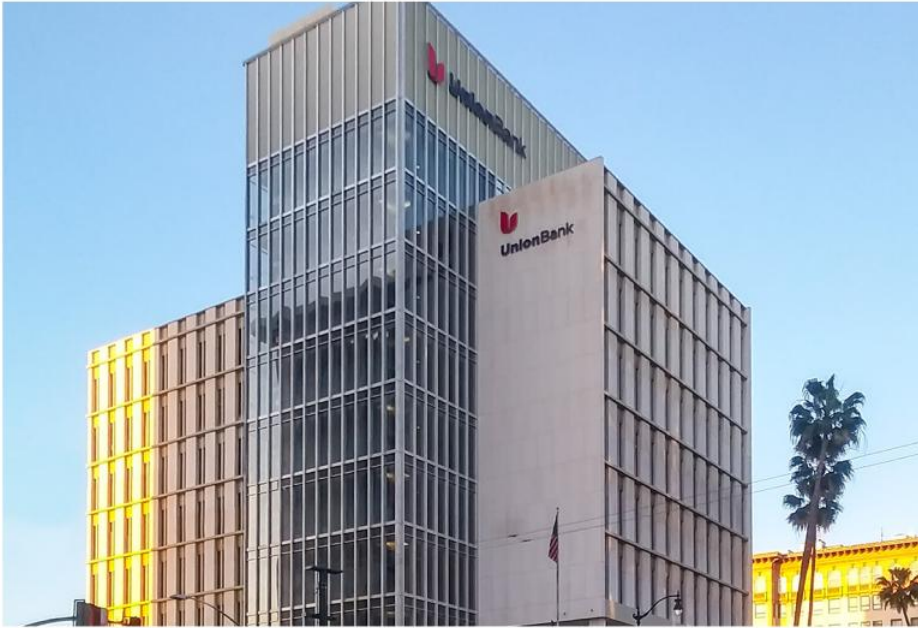
1) Holders of CMCT's Preferred Stock will be subject to inflation risk and the risk that interest rates may increase. 2) Dividends on CMCT's Preferred Stock are cumulative and represent ar the Company but are not guaranteed and may be decreased or suspended altogether at CMCT's discretion.



## Greater Capital Preservation than Common Stock

- » Strategy aims to conserve and return the value of shareholders' capital
- » Common stock provides a buffer for possible impairments to the value of preferred stock
- » Share price of preferred stock does not fluctuate with market movements

Holders of CMCT's Preferred Stock will be subject to inflation and the risk that interest rates may increase.



## Current Income

- » Dividend payments are typically paid monthly or quarterly

Dividends on CMCT's Preferred Stock are cumulative but are not guaranteed and may be decreased or suspended altogether at CMCT's discretion.



## Dividend Priority

» Generally preferred shareholders are entitled to receive dividends before common shareholders and have priority rights with regard to payment in the event of a liquidation of the company

Holders of CMCT's Preferred Stock will be subject to inflation and the risk that interest rates may increase.

# CMCT's Preferred Stock Provides:

---

CI



## Attractive Capital Structure<sup>1</sup>

Aims to conserve and return the value of preferred shareholders' capital



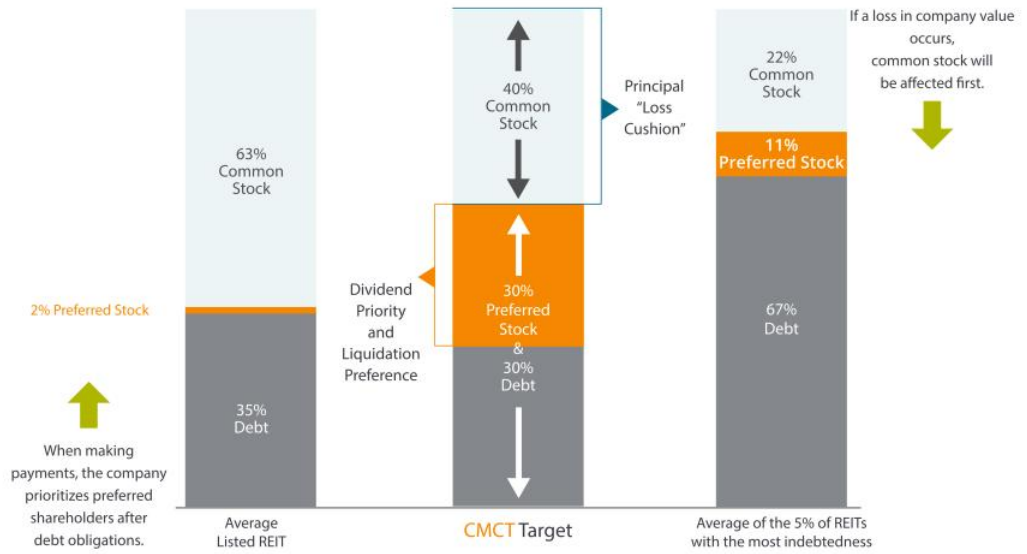
## Institutional-Quality Operator

CIM is an institutional owner and operator with decades of real estate experience

---

Past performance does not guarantee future results. 1) See disclosure on page 15 regarding the target capital structure of CMCT.

# How CMCT Preferred Equity Stacks Up<sup>1</sup>



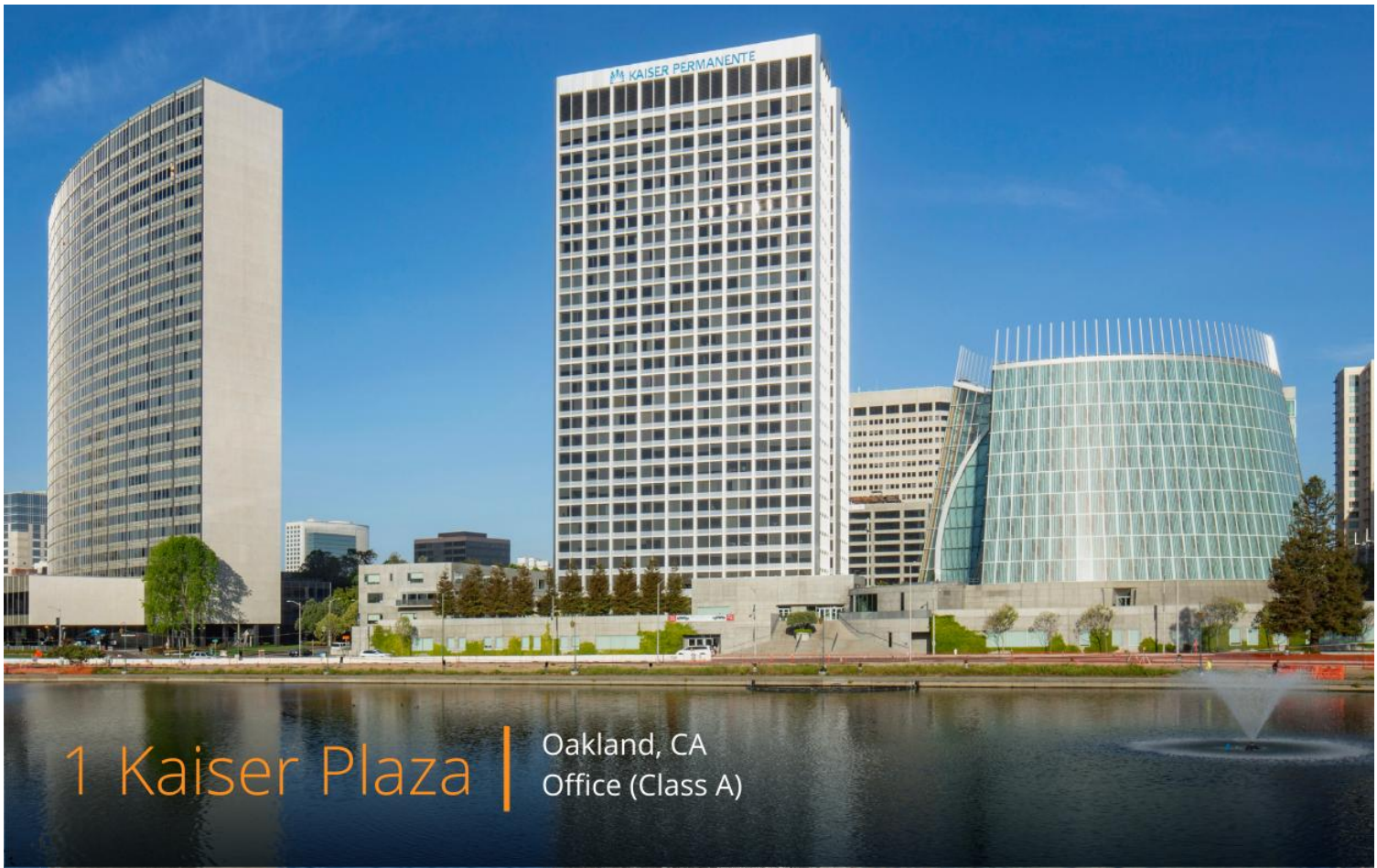
1) As a percentage of total capitalization. CMCT target is based on preferred stock and debt as a percentage of the fair value of assets. Debt and preferred stock are based on their restated value. The "Average of the 5% of REITs with the most indebtedness" chart is constructed using publicly available information of all companies in the SNL US Equity REIT index (the "Index") as of June 30, 2021. The companies in the Index are not all office REITs and therefore comparing their capital structure to that of CMCT's target structure may not be appropriate. All the companies in the Index contain preferred stock in their capital structure.

- » Owner and Operator of Class A and creative office properties in both thriving and improving metropolitan communities
- » CMCT's real estate portfolio includes properties situated in vibrant and improving **metropolitan markets** including:
  - San Francisco Bay Area
  - Los Angeles, CA
  - Austin, TX
- » Seeks to focus on the acquisition of cash-flowing creative office, multifamily, retail, parking, infill industrial and limited service hospitality real assets in communities throughout the United States that are qualified by CIM Group



NASDAQ: CMCT





# 1 Kaiser Plaza

Oakland, CA  
Office (Class A)



9460 Wilshire Boulevard

Beverly Hills, CA  
Office

1130 Howard

San Francisco, CA  
Creative Office





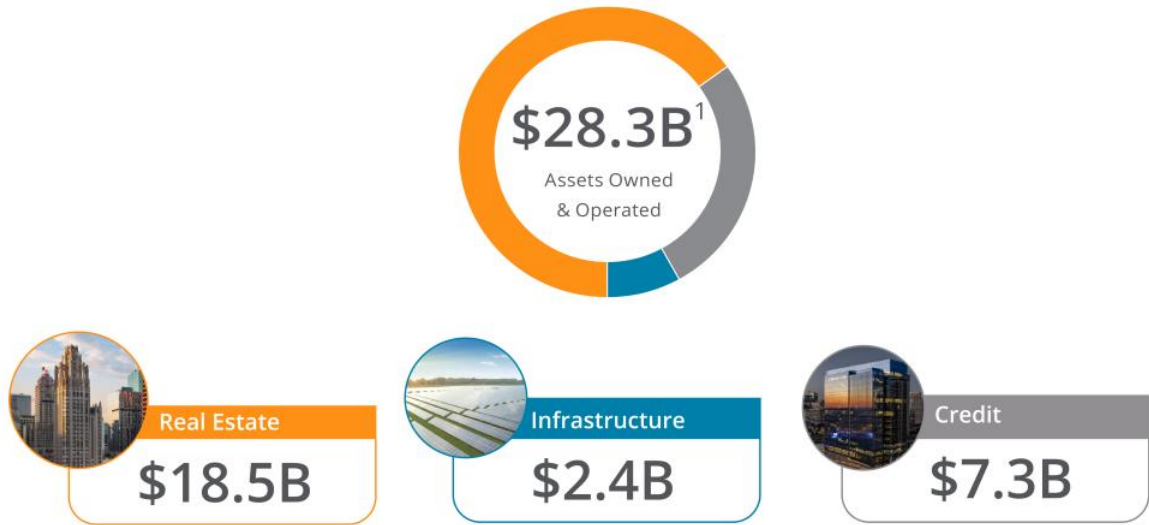
Penn Field

Austin, TX  
Office (Class A)

# Institutional Quality Operator



More than 25 years of experience



1) As of March 31, 2021. Assets Owned and Operated (AOO) represents the aggregate assets owned and operated by CIM on behalf of partners (including where CIM contributes alongside account) and co-investors, whether or not CIM has discretion, in each case without duplication.


# Offering Overview



CMCT Preferred Stock	
Offering Size	Up to \$784 million
Offering Price	Series A (Brokerage): \$25.00 per share Series A (Advisory): \$23.25 per share <sup>1</sup>
Stated Value	\$25.00 per share
Minimum Initial Investment	\$5,000 for Series A (Brokerage) and 93.5% for Series A (Advisory)

1) Reflects a complete reduction in the selling commission of 7%, which reduction will result in a reduction in the selling price to \$23.25 per share. 2) During this period, CMCT in its discretion, may reduce to 87% for Series A (Brokerage) and 93.5% for Series A (Advisory). See prospectus for more information. 3) CMCT may redeem in cash or in CMCT's option and sole discretion, in equal value through the issuance of shares of CMCT Common Stock, based on the volume weighted average price of CMCT's common stock for the 20 trading days prior to the redemption. 4) Dividends are not guaranteed and may be decreased or suspended altogether at CMCT's discretion. 5) Yield to Maturity assumes that shares of Preferred Stock will be held for five years.

CMCT Preferred Stock	
Preferred Stock Liquidity <sup>3</sup>	Series A (Brokerage) » During year 1 for 90% of stated value <sup>2</sup> » During year 2 for 90% of stated value <sup>2</sup> » During year 3 for 92% of stated value » During year 4 for 95% of stated value » During year 5 for 97% of stated value » After year 5 for 100% of stated value
	Series A (Advisory) » During year 1 for 97% of offering price <sup>2</sup> » During year 2 for 97% of offering price <sup>2</sup> » During year 3 for 99% of offering price » During year 4 for 102% of offering price » During year 5 for 104% of offering price » After year 5 for 108% of offering price
Preferred Stock Return/Dividend	Series A (Brokerage): Annualized dividend of 5.5%, payable monthly <sup>4</sup> Series A (Advisory): Current Yield of 5.5%, payable monthly annualized Yield to Maturity of 7.41% <sup>5</sup>



Discuss with your financial professional how investing in CMCT's Preferred Stock may be appropriate for you.

Contact CIM at **866-341-2653** or visit us at **[www.cmct-preferred.com](http://www.cmct-preferred.com)** for more information.

2398 East Camelback Road, 4th Floor, Phoenix, Arizona 85016 | 866.341.2653 | [www.cimgroup.com](http://www.cimgroup.com)

Securities Distributed By Affiliate Broker/Dealer: CCO Capital, LLC — Member FINRA/SIPC | ©2021 CCO Group | CIM1847401

