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

FORM 8-K

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

Date of report (Date of earliest event reported): **August 8, 2019**

Commission File Number 1-13610

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

Maryland	**75-6446078**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
17950 Preston Road, Suite 600, Dallas, TX 75252	**(972) 349-3200**
(Address of principal executive offices)	(Registrant’s telephone number)

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

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

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company o

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

Securities registered or to be registered pursuant to Section 12(b) of the Act:

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

Item 2.02 Results of Operations and Financial Condition

On August 8, 2019, CIM Commercial Trust Corporation (the "Company") issued a press release announcing its financial results for quarter ended June 30, 2019. A copy of the press release is attached to this Form 8-K as Exhibit 99.1 and is incorporated by reference herein.

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

Item 5.07 Submission of Matters of a Vote of Security Holders

On August 8, 2019, the Company obtained the approval, by way of written consent in lieu of a meeting, of the Company's principal stockholder (the "Approving Stockholder") to amend the Articles Supplementary of the Series A Preferred Stock, par value $0.001 per share (the "Series A Preferred Stock"), of the Company. The purpose of the amendment (the "Amendment") is to allow the board of directors of the Company (or an authorized officer of the Company, as delegated by the board of directors), in its discretion, from time to time, to (i) pay dividends on the Series A Preferred Stock more frequently than quarterly and (ii) increase the redemption price payable in respect of shares of Series A Preferred Stock redeemed by the holders thereof during the five years following the issuance of such shares.

As of August 8, 2019, the Approving Stockholder owned 39,276,896 shares of the Company's common stock, par value $0.001 per share ("Common Stock"), representing 89.66% of the Company's then total issued and outstanding shares of Common Stock. Accordingly, the Company has obtained all necessary stockholder approvals in connection with the Amendment and no proxies or further written consents will be solicited from stockholders in connection with the Amendment. The Amendment will become effective no earlier than twenty days following the date on which the Company first mails an information statement to holders of the Common Stock informing them of the Amendment pursuant to Rule 14(c) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

A copy of the Company's Q2 2019 Investor Presentation is attached to this Form 8-K as Exhibit 99.2 and is incorporated by reference herein. Additionally, the Company has posted a copy of the presentation on its Shareholder Relations page at http://shareholders.cimcommercial.com/.

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

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press release, dated August 8, 2019, regarding the Company's financial results for the quarter ended June 30, 2019.
99.2	Investor Presentation Q2 2019.

SIGNATURE

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

Date: August 8, 2019

CIM COMMERCIAL TRUST CORPORATION

By: /s/ Nathan D. DeBacker
Nathan D. DeBacker, Chief Financial Officer

Exhibit 99.1

CMCT

CIM Commercial Trust Corporation Reports 2019 Second Quarter Results

Dallas—(August 8, 2019) CIM Commercial Trust Corporation (NASDAQ: CMCT and TASE: CMCT-L) (“we”, “our”, “CMCT”, “CIM Commercial”, or the “Company”), a real estate investment trust (“REIT”) that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States, today reported operating results for the three and six months ended June 30, 2019.

On August 8, 2019, we announced a 1-for-3 reverse stock split on our common stock, to be effective on September 3, 2019. None of the share or per share amounts in this release reflect the effect of such reverse stock split.

Second Quarter 2019 Highlights

- Annualized rent per occupied square foot(1) on a same-store(2) basis increased 8.1% to $48.94 as of June 30, 2019 compared to $45.27 as of June 30, 2018; annualized rent per occupied square foot(1) across all properties was $48.94 as of June 30, 2019.

- Our same-store(2) office portfolio was 88.2% leased as of June 30, 2019 compared to 92.9% as of June 30, 2018.

- During the second quarter of 2019, we executed 24,115 square feet of leases with terms longer than 12 months, of which 17,821 square feet were recurring leases executed at our same-store(2) office portfolio, representing same-store(2) cash rent growth per square foot of 6.0%.

- Net income attributable to common stockholders was $48,260,000, or $1.07 per diluted share, for the second quarter of 2019 compared to net loss attributable to common stockholders of $(1,876,000), or $(0.04) per diluted share, for the second quarter of 2018.

- Same-store(2) office segment net operating income(3) (“NOI”) decreased 5.0%, while same-store(2) office cash NOI(3) decreased 5.5%, for the second quarter of 2019 as compared to the corresponding period in 2018.

- Funds from operations (“FFO”) attributable to common stockholders(4) was $3,024,000, or $0.07 per diluted share, for the second quarter of 2019, inclusive of $4,911,000, or $0.11 per diluted share, in loss on early extinguishment of debt, compared to $11,449,000, or $0.26 per diluted share, for the second quarter of 2018.

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(1) Annualized rent per occupied square foot represents gross monthly base rent under leases commenced as of the specified periods, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

(2) Please see our definition of “same-store properties” on page 11.

(3) Please see our reconciliations of office, hotel, lending, and total segment NOI to net income attributable to the Company starting on page 12.

(4) Please see page 9 for a reconciliation of net income (loss) attributable to common stockholders to FFO attributable to common stockholders and a discussion of the benefits and limitations of FFO as a supplemental measure of operating performance.

Program to Unlock Embedded Value in Our Portfolio and Improve Trading Liquidity of Our Common Stock

As described in a separate release, our Board of Directors declared a special cash dividend of $14.00 per share of common stock primarily funded by the net proceeds (after the repayment of debt) received from the sale of 10 properties during 2019 and borrowings on our revolving credit facility.

We have also been informed that approximately 31.9 million of the shares of our common stock held by our principal stockholder (the "Fund"), representing approximately 72.8% of the outstanding shares of our common stock, will be distributed to approximately 19 members of the Fund by the end of August 2019. Such distribution will increase the public float of our common stock, which we believe will in turn increase the trading liquidity of our common stock and improve our access to capital, benefiting both preferred and common stockholders. Following such distribution, the Fund is expected to own approximately 16.9% of the outstanding shares of our common stock.

No further property sales will be made under the program to unlock embedded value in our portfolio and improve the trading liquidity of our common stock. Our remaining portfolio, after the sale of two office properties and one development site, all in Washington, D.C., in July 2019, consists of approximately 1.3 million rentable square feet of office space in Los Angeles, San Francisco and Oakland, California, and Austin, Texas and a 503-room hotel and ancillary parking garage in Sacramento, California. Three properties in Oakland and Sacramento, California, and Austin, Texas include additional development opportunities.

Guidance

We are initiating guidance for 2019 NOI and net income (loss) attributable to common stockholders as follows:

2019 Outlook

	Low	High
	(Unaudited, estimated and in millions)	
Cash NOI from retained properties and lending activities	$ 47.1	$ 48.1
Non-cash adjustments from retained properties and lending activities	4.1	4.1
Segment NOI from retained properties and lending activities	51.2	52.2
Segment NOI from sold properties	16.0	16.0
Total Segment NOI	67.2	68.2
Asset management and other fees to related parties and G&A	(21.0)	(20.5)
Depreciation and amortization, interest expense, non-segment interest and other income, provision for income taxes, redeemable preferred stock dividends declared or accumulated, and net income attributable to noncontrolling interests	(52.2)	(52.2)
Gain on sale of real estate, impairment of real estate, loss on early extinguishment of debt, and transaction costs	333.6	333.6
Net income attributable to common stockholders	$ 327.6	$ 329.1

Key 2019 Assumptions

- No acquisitions or additional dispositions after the sale of two office properties and one development site, all in Washington, D.C., on July 30, 2019, occur during the remainder of 2019.
- No future transaction costs, offerings or share repurchases have been assumed, except for continued monthly issuances of Series A preferred units.

Financial Highlights

As of June 30, 2019, our real estate portfolio consisted of 14 assets, all of which are fee-simple properties. The portfolio included 12 office properties (including two development sites, one of which is being used as a parking lot), totaling approximately 1.9 million rentable square feet, and one hotel, with an ancillary parking garage, which has 503 rooms. Two of such properties and one development site in Washington, D.C. were sold in July 2019. We also own and operate a lending business.

<u>Second Quarter 2019</u>

Net income attributable to common stockholders was $48,260,000, or $1.07 per diluted share of common stock, for the three months ended June 30, 2019, compared to net loss attributable to common stockholders of $(1,876,000), or $(0.04) per diluted share of common stock, for the three months ended June 30, 2018. The increase is primarily attributable to the gain on sale of real estate of $55,221,000, a decrease of $6,140,000 in depreciation and amortization, a decrease of $4,497,000 in interest expense not allocated to our operating segments, a decrease of $1,767,000 in asset management and other fees to related parties not allocated to our operating segments, an increase of $1,499,000 in interest and other income not allocated to our operating segments, and a decrease of $406,000 in general and administrative expense not allocated to our operating segments, partially offset by a decrease of $11,340,000 in net operating income(5) of our operating segments, a $4,911,000 loss on early extinguishment of debt, a $2,800,000 impairment of real estate, and an increase of $488,000 in redeemable preferred stock dividends declared or accumulated.

FFO attributable to common stockholders(6) was $3,024,000, or $0.07 per diluted share of common stock, for the three months ended June 30, 2019, compared to $11,449,000, or $0.26 per diluted share of common stock, for the three months ended June 30, 2018. The decrease in FFO attributable to common stockholders(6) is primarily attributable to a decrease of $11,340,000 in the NOI(5) of our operating segments, a $4,911,000 loss on early extinguishment of debt, and an increase of $488,000 in redeemable preferred stock dividends declared or accumulated, partially offset by a decrease of $4,497,000 in interest expense not allocated to our operating segments, a decrease of $1,767,000 in asset management and other fees to related parties not allocated to our operating segments, an increase of $1,499,000 in interest and other income not allocated to our operating segments, and a decrease of $406,000 in general and administrative expense not allocated to our operating segments.

<u>Year to Date 2019</u>

Net income attributable to common stockholders was $335,891,000, or $7.36 per diluted share of common stock, for the six months ended June 30, 2019, compared to net loss attributable to common stockholders of $(4,902,000), or $(0.11) per diluted share of common stock, for the six months ended June 30, 2018.

FFO attributable to common stockholders(6) was $(11,096,000), or $(0.25) per diluted share of common stock, for the six months ended June 30, 2019, compared to $21,571,000, or $0.49 per diluted share of common stock, for the six months ended June 30, 2018.

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(5) Please see our reconciliations of office, hotel, lending, and total segment NOI to net income attributable to the Company starting on page 12.

(6) Please see page 9 for a reconciliation of net income (loss) attributable to common stockholders to FFO attributable to common stockholders and a discussion of the benefits and limitations of FFO as a supplemental measure of operating performance.

Segment Information

Our reportable segments during the three months ended June 30, 2019 and 2018 consisted of two types of commercial real estate properties, namely, office and hotel, as well as a segment for our lending business. Net income attributable to common stockholders was $48,260,000, or $1.07 per diluted share of common stock, for the three months ended June 30, 2019, compared to net loss attributable to common stockholders of $(1,876,000), or $(0.04) per diluted share of common stock, for the three months ended June 30, 2018, which represents an increase of $50,136,000, or $1.11 per diluted share of common stock. Total segment NOI(7) was $18,012,000 for the three months ended June 30, 2019, compared to $29,352,000 for the three months ended June 30, 2018.

Office

Same-Store(8)

Same-store(8) office segment NOI(7) decreased 5.0% on a GAAP basis and decreased 5.5% on a cash basis for the three months ended June 30, 2019 compared to the three months ended June 30, 2018. The decrease in same-store(8) office segment NOI(7) is primarily due to lower revenues at an office property in Los Angeles, California that is being repositioned into vibrant, collaborative office space after the expiration in April 2019 of a lease agreement for 100% of such property, which space has been partially occupied by a related party since May 2019. This was partially offset by increases in rental revenue at certain of our properties due to increases in rental rates as a result of leasing activity.

At June 30, 2019, the Company's same-store(8) office portfolio was 88.1% occupied, a decrease of 460 basis points year-over-year on a same-store(8) basis, and 88.2% leased, a decrease of 470 basis points year-over-year on a same-store(8) basis. The annualized rent per occupied square foot(9) on a same-store(8) basis was $48.94 at June 30, 2019 compared to $45.27 at June 30, 2018. For the three months ended June 30, 2019, the Company executed 17,821 square feet of recurring leases at our same-store(8) office portfolio, representing same-store(8) cash rent growth per square foot of 6.0%.

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(7) Please see our reconciliations of office, hotel, lending, and total segment NOI to net income attributable to the Company starting on page 12.

(8) Please see our definition of “same-store properties” on page 11.

(9) Annualized rent per occupied square foot represents gross monthly base rent under leases commenced as of the specified periods, multiplied by twelve. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

Total

Office segment NOI(10) decreased to $12,935,000 for the three months ended June 30, 2019, from $23,863,000 for the three months ended June 30, 2018. The decrease is primarily attributable to the sale of three office properties and a parking garage in Oakland, California, the sale of an office property in Washington, D.C., and the sale of an office property in San Francisco, California, all of which were consummated in March 2019, the sale of an office property in Oakland, California, which was consummated in May 2019, and lower revenues at an office property in Los Angeles, California that is being repositioned into vibrant, collaborative office space after the expiration in April 2019 of a lease agreement for 100% of such property, which space has been partially occupied by a related party since May 2019, partially offset by increases in rental revenue at certain of our properties due to increases in rental rates as a result of leasing activity.

Hotel

Hotel segment NOI(10) was $3,522,000 for the three months ended June 30, 2019, compared to $4,110,000 for the three months ended June 30, 2018. The decrease is primarily due to lower food and beverage revenue during the three months ended June 30, 2019.

Lending

Our lending segment primarily consists of our SBA 7(a) lending platform, which is a national lender that primarily originates loans to small businesses in the hospitality industry. Lending segment NOI(10) was $1,555,000 for the three months ended June 30, 2019, compared to $1,379,000 for the three months ended June 30, 2018. The increase was primarily due to higher revenue as a result of the recognition of accretion of discounts related to increased prepayments on our loans and increases in the prime rate, partially offset by an increase in interest expense as a result of the issuance of the SBA 7(a) loan-backed notes in May 2018.

Debt and Equity

During the three months ended June 30, 2019, we issued 455,464 Series A preferred units, with each Series A preferred unit consisting of one share of Series A preferred stock and one warrant to purchase 0.25 shares of our common stock, resulting in net proceeds of approximately $10,415,000. Net proceeds represent gross proceeds offset by costs specifically identifiable to the offering of the Series A preferred units, such as commissions, dealer manager fees, and other offering fees and expenses.

On May 16, 2019, one mortgage loan with an outstanding principal balance of $39,500,000 at such time, was legally defeased in connection with the sale of the related property in Oakland, California.

Dispositions

On May 16, 2019, we sold a 100% fee-simple interest in one office property in San Francisco, California to an unrelated third-party and recognized a gain of $55,221,000.

Dividends

On June 4, 2019, we declared a quarterly cash dividend of $0.125 per share of our common stock, which was paid on June 27, 2019 to stockholders of record at the close of business on June 14, 2019.

Further, we declared a quarterly cash dividend of $0.34375 per share of our Series A preferred stock, or portion thereof for issuances during the period from April 1, 2019 to June 30, 2019, which was paid on July 15, 2019 to stockholders of record at the close of business on July 5, 2019.

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(10) Please see our reconciliations of office, hotel, lending, and total segment NOI to net income attributable to the Company starting on page 12.

About CIM Commercial

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

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements about CIM Commercial's outlook for net income (loss), NOI and derivations thereof. Such forward-looking statements are based on particular assumptions that management of CIM Commercial 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 CIM Commercial and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include those associated with (i) the timing, manner and extent, if any, of the distribution of shares of common stock held by the principal stockholder of CMCT to its members, (ii) the timing, manner and extent, if any, of repurchases of Series L preferred stock by the Company, and (iii) general economic, market and other conditions. For a further list and description of the risks and uncertainties inherent in forward-looking statements, see CIM Commercial's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Registration Statement on Form S-11 (No. 333-210880) relating to the Series A preferred stock.

Forward-looking statements are not guarantees of performance or results and speak only as of the date such statements are made. CIM Commercial undertakes no obligation to publicly update or release any revisions to its forward-looking statements, whether to reflect new information, future events, changes in assumptions or circumstances or otherwise, except as required by law.

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

	June 30, 2019	December 31, 2018
ASSETS		
Investments in real estate, net	$ 504,302	$ 1,040,937
Cash and cash equivalents	373,665	54,931
Restricted cash	10,824	22,512
Loans receivable, net	72,485	83,248
Accounts receivable, net	4,821	6,640
Deferred rent receivable and charges, net	33,158	84,230
Other intangible assets, net	8,252	9,531
Other assets	10,069	18,197
Assets held for sale, net	178,927	22,175
TOTAL ASSETS	$ 1,196,503	$ 1,342,401
LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY		
LIABILITIES:		
Debt, net	$ 162,337	$ 588,671
Accounts payable and accrued expenses	13,288	41,598
Intangible liabilities, net	1,938	2,872
Due to related parties	6,775	10,951
Other liabilities	9,357	16,535
Liabilities associated with assets held for sale, net	3,245	28,766
Total liabilities	196,940	689,393
COMMITMENTS AND CONTINGENCIES		
REDEEMABLE PREFERRED STOCK: Series A, $0.001 par value; 36,000,000 shares authorized; 1,460,245 and 1,459,045 shares issued and outstanding, respectively, at June 30, 2019 and 1,566,386 and 1,565,346 shares issued and outstanding, respectively, at December 31, 2018; liquidation preference of $25.00 per share, subject to adjustment	33,303	35,733
EQUITY:		
Series A cumulative redeemable preferred stock, $0.001 par value; 36,000,000 shares authorized; 2,154,248 and 2,142,676 shares issued and outstanding, respectively, at June 30, 2019 and 1,287,169 and 1,281,804 shares issued and outstanding, respectively, at December 31, 2018; liquidation preference of $25.00 per share, subject to adjustment	53,327	31,866
Series L cumulative redeemable preferred stock, $0.001 par value; 9,000,000 shares authorized; 8,080,740 shares issued and outstanding at June 30, 2019 and December 31, 2018; liquidation preference of $28.37 per share, subject to adjustment	229,251	229,251
Common stock, $0.001 par value; 900,000,000 shares authorized; 43,805,741 and 43,795,073 shares issued and outstanding at June 30, 2019 and December 31, 2018, respectively	44	44
Additional paid-in capital	788,655	790,354
Accumulated other comprehensive income	—	1,806
Distributions in excess of earnings	(105,634)	(436,883)
Total stockholders’ equity	965,643	616,438
Noncontrolling interests	617	837
Total equity	966,260	617,275
TOTAL LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY	$ 1,196,503	$ 1,342,401

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
REVENUES:				
Rental and other property income	$ 22,419	$ 37,825	$ 56,000	$ 72,969
Hotel income	9,549	10,160	19,353	19,849
Interest and other income	4,888	3,559	8,780	7,020
	36,856	51,544	84,133	99,838
EXPENSES:				
Rental and other property operating	15,658	20,765	35,911	38,681
Asset management and other fees to related parties	4,288	6,143	10,174	12,354
Interest	2,550	6,811	6,595	13,444
General and administrative	1,621	1,915	3,409	5,291
Transaction costs	216	344	260	344
Depreciation and amortization	7,185	13,325	16,815	26,473
Loss on early extinguishment of debt	4,911	—	29,982	—
Impairment of real estate	2,800	—	69,000	—
	39,229	49,303	172,146	96,587
Gain on sale of real estate	55,221	—	432,802	—
INCOME BEFORE PROVISION FOR INCOME TAXES	52,848	2,241	344,789	3,251
Provision for income taxes	281	292	599	680
NET INCOME	52,567	1,949	344,190	2,571
Net (income) loss attributable to noncontrolling interests	(1)	(12)	173	(16)
NET INCOME ATTRIBUTABLE TO THE COMPANY	52,566	1,937	344,363	2,555
Redeemable preferred stock dividends declared or accumulated	(4,302)	(3,814)	(8,464)	(7,459)
Redeemable preferred stock redemptions	(4)	1	(8)	2
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON STOCKHOLDERS	$ 48,260	$ (1,876)	$ 335,891	$ (4,902)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON STOCKHOLDERS PER SHARE:				
Basic	$ 1.10	$ (0.04)	$ 7.67	$ (0.11)
Diluted	$ 1.07	$ (0.04)	$ 7.36	$ (0.11)
WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING:				
Basic	43,791	43,791	43,793	43,788
Diluted	45,853	43,791	45,804	43,788

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

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

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

The following table sets forth a reconciliation of net income (loss) attributable to common stockholders to FFO attributable to common stockholders for the three and six months ended June 30, 2019 and 2018:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Numerator:				
Net income (loss) attributable to common stockholders	$ 48,260	$ (1,876)	$ 335,891	$ (4,902)
Depreciation and amortization	7,185	13,325	16,815	26,473
Impairment of real estate	2,800	—	69,000	—
Gain on sale of depreciable assets(11)	(55,221)	—	(432,802)	—
FFO attributable to common stockholders	$ 3,024	$ 11,449	$ (11,096)	$ 21,571
Redeemable preferred stock dividends declared on dilutive shares(12)	—	71	(1)	102
Diluted FFO attributable to common stockholders	$ 3,024	$ 11,520	$ (11,097)	$ 21,673
Denominator:				
Basic weighted average shares of Common Stock outstanding	43,791	43,791	43,793	43,788
Effect of dilutive securities—contingently issuable shares(12)	8	305	4	228
Diluted weighted average shares and common stock equivalents outstanding	43,799	44,096	43,797	44,016
FFO attributable to common stockholders per share:				
Basic	$ 0.07	$ 0.26	$ (0.25)	$ 0.49
Diluted	$ 0.07	$ 0.26	$ (0.25)	$ 0.49

---

(11) In connection with the sale of certain properties during the three and six months ended June 30, 2019, we recognized $4,911,000 and $29,982,000, respectively, or $0.11 and $0.68 per diluted share of common stock, respectively, in loss on early extinguishment of debt primarily related to the legal defeasance and prepayment of mortgage loans collateralized by such properties. Such loss on early extinguishment of debt is not included in the adjustment for the gain on sale of depreciable assets presented in the table above.

(12) For the three and six months ended June 30, 2019 and 2018, the effect of certain shares of redeemable preferred stock were excluded from the computation of diluted FFO attributable to common stockholders and the diluted weighted average shares and common stock equivalents outstanding as such inclusion would be anti-dilutive.

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

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

The following table reconciles the numerator and denominator used in computing our basic and diluted per-share amounts for net income (loss) attributable to common stockholders for the three and six months ended June 30, 2019 and 2018:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Numerator:				
Net income (loss) attributable to common stockholders	$ 48,260	$ (1,876)	$ 335,891	$ (4,902)
Redeemable preferred stock dividends declared on dilutive shares	659	—	1,151	—
Diluted net income (loss) attributable to common stockholders	$ 48,919	$ (1,876)	$ 337,042	$ (4,902)
Denominator:				
Basic weighted average shares of Common Stock outstanding	43,791	43,791	43,793	43,788
Effect of dilutive securities—contingently issuable shares	2,062	—	2,011	—
Diluted weighted average shares and common stock equivalents outstanding	45,853	43,791	45,804	43,788
Net income (loss) attributable to common stockholders per share:				
Basic	$ 1.10	$ (0.04)	$ 7.67	$ (0.11)
Diluted	$ 1.07	$ (0.04)	$ 7.36	$ (0.11)

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

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

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

To facilitate a comparison of our segments and portfolio between reporting periods, we calculate comparable amounts for a subset of our segments and portfolio referred to as our “same-store properties.” Our same-store properties are ones which we have owned and operated in a consistent manner and reported in our consolidated results during the entire span of the periods being reported. We excluded from our same-store property set this quarter any properties (i) acquired on or after April 1, 2018; (ii) sold or otherwise removed from our consolidated financial statements on or before June 30, 2019; or (iii) that underwent a major repositioning project we believed significantly affected its results at any point during the period commencing on April 1, 2018 and ending on June 30, 2019.

(Unaudited and in thousands)

Below is a reconciliation of cash NOI to segment NOI and net income for the three months ended June 30, 2019 and 2018.

	Three Months Ended June 30, 2019					
	Same-Store Office	Non-Same-Store Office	Total Office	Hotel	Lending	Total
Cash net operating income excluding lease termination income	$ 12,116	$ 19	$ 12,135	$ 3,516	$ 1,555	$ 17,206
Cash lease termination income	—	—	—	—	—	—
Cash net operating income	12,116	19	12,135	3,516	1,555	17,206
Deferred rent and amortization of intangible assets, liabilities, and lease inducements	606	194	800	6	—	806
Straight line lease termination income	—	—	—	—	—	—
Segment net operating income	12,722	213	12,935	3,522	1,555	18,012
Interest and other income						1,499
Asset management and other fees to related parties						(3,737)
Interest expense						(2,014)
General and administrative						(1,021)
Transaction costs						(216)
Depreciation and amortization						(7,185)
Loss on early extinguishment of debt						(4,911)
Impairment of real estate						(2,800)
Gain on sale of real estate						55,221
Income before provision for income taxes						52,848
Provision for income taxes						(281)
Net income						52,567
Net income attributable to noncontrolling interests						(1)
Net income attributable to the Company						$ 52,566

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

	Three Months Ended June 30, 2018					
	Same-Store Office	Non-Same-Store Office	Total Office	Hotel	Lending	Total
Cash net operating income excluding lease termination income	$ 12,816	$ 9,615	$ 22,431	$ 4,103	$ 1,372	$ 27,906
Cash lease termination income	10	—	10	10	—	20
Cash net operating income	12,826	9,615	22,441	4,113	1,372	27,926
Deferred rent and amortization of intangible assets, liabilities, and lease inducements	561	861	1,422	(3)	—	1,419
Straight line rent, below-market ground lease and amortization of intangible assets	—	—	—	—	7	7
Straight line lease termination income	—	—	—	—	—	—
Segment net operating income	13,387	10,476	23,863	4,110	1,379	29,352
Asset management and other fees to related parties						(5,504)
Interest expense						(6,511)
General and administrative						(1,427)
Transaction costs						(344)
Depreciation and amortization						(13,325)
Income before provision for income taxes						2,241
Provision for income taxes						(292)
Net income						1,949
Net income attributable to noncontrolling interests						(12)
Net income attributable to the Company						$ 1,937

Exhibit 99.2


CMCT
CIM Commercial Trust Corporation | NASDAQ: CMCT | TASE: CMCT-L
August 2019
www.cimcommercial.com | ©2019 CMCT | CMCT CIM Commercial Trust Corporation | Securities distributed by affiliate broker-dealer: CCO Capital, LLC, member: FINRA / SIPC

Free Writing Prospectus | CIM Commercial Trust Corporation Investor Presentation Q2 2019

Filed Pursuant to Rule 433 | Dated August 8, 2019| Registration Statement No. 333-210880

CIM Commercial Trust Corporation ("CMCT") has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the related prospectus supplements, and other documents CMCT has filed with the SEC for more complete information about CMCT and the offering. You may request to receive a prospectus by calling toll-free at 1-866-341-2653.

Alternatively, you may also access the applicable prospectus for free on the SEC's website at www.sec.gov as follows:

- Prospectus, dated April 11, 2019, relating to Registration Statement No. 333-210880 and supplement No. 1 dated May 14, 2019

Reverse Stock Split

- On August 8, 2019, CMCT announced a 1-for-3 reverse stock split on its common stock (the "Reverse Stock Split"), to be effective on September 3, 2019. None of the share or per share amounts in this presentation reflect the effect of the Reverse Stock Split.

Forward-looking Statements

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

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 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 timing, manner and extent, if any, of the distribution of shares of common stock held by the principal stockholders of CMCT to its members. (ii) the timing, manner and extent, if any, of repurchases of Series L Preferred Stock by CMCT and (iii) general economic, market and other conditions.

For a further list and description of the risks and uncertainties inherent in the forward looking statements, see CMCT's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Registration Statement on Form S-11 (No. 333-210880) relating to the Series A Preferred Stock.

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

NASDAQ: CMCT | TASE: CMCT-L

Owner and operator of Class A and creative office assets in vibrant and improving metropolitan communities

Eight office properties, one hotel and two ancillary properties[1]

1.3 million rentable square feet of office and 503 hotel rooms[1]

$431 million Net Asset Value ("NAV") ($9.83 per share pre-split)[1,2]

High barrier-to-entry, metropolitan focus

Three value enhancing redevelopments in progress in Northern California, Los Angeles and Austin

Managed by CIM Group, L.P. ("CIM" or "CIM Group") - owner/operator of $30.2 billion of real assets[3]

1. As of June 30, 2019. Pro forma for sale of 899 North Capitol Street, 901 North Capitol Street, and 999 North Capitol Street, which were sold to an unrelated third party in July 2019.
2. Pro forma estimates as of June 30, 2019, following the completion of the Program to Unlock Embedded Value in Our Portfolio and Improve Trading Liquidity of Our Common Stock as described on page 4, excluding the effect of the 1-for-3 Reverse Stock Split. See pro forma NAV estimate table on page 28.
3. As of March 31, 2019. See Important Information on page 32.

Program to Unlock Embedded Value in Our Portfolio and Improve Trading Liquidity of Our Common Stock

- 10 properties sold for a combined gross sales price of $991 million (see page 30 for list of assets)[1]
- Declared $613 million special dividend ($14.00 per share) to common stockholders; to be paid on August 30, 2019
- 1:3 Reverse Stock Split to become effective on the ex-dividend date of the special dividend (September 3, 2019)
- CMCT has been informed that ~31.9 million shares (pre-split) held by its principal stockholder (the "Fund"), representing ~72.8% of the outstanding shares of CMCT common stock, will be distributed to ~19 members of the Fund[2] by the end of August 2019
    - Resulting increase in public float, which CMCT believes will in turn increase the trading liquidity of CMCT common stock and improve CMCT's access to capital, benefitting both preferred and common stockholders
    - Following the distribution, the Fund is expected to own approximately 16.9% of CMCT common stock
- CMCT will continue to target a capital structure of 45% common equity and 55% debt/preferred equity[3]

1. As of July 31, 2019.
2. CMCT has approximately 43.8 million shares of common stock outstanding.
3. Based on fair value.

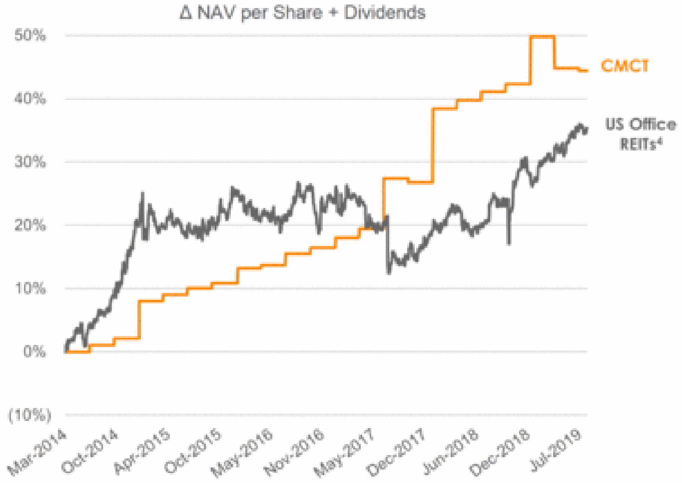
Maximizing Returns For Stockholders

CMCT

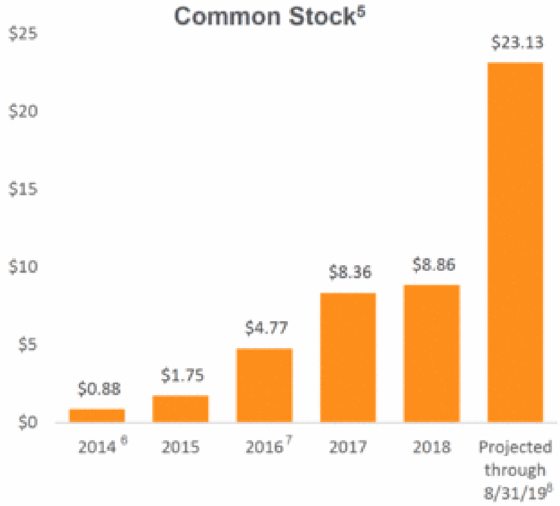
- Active and strategic portfolio management to maximize returns to stockholders
- CMCT has sold $2.3 billion of assets since going public in 2014[1]

Total Returns Based on NAV[2,3]

Δ NAV per Share + Dividends



Cumulative Cash Distributions Per Share of Common Stock[5]



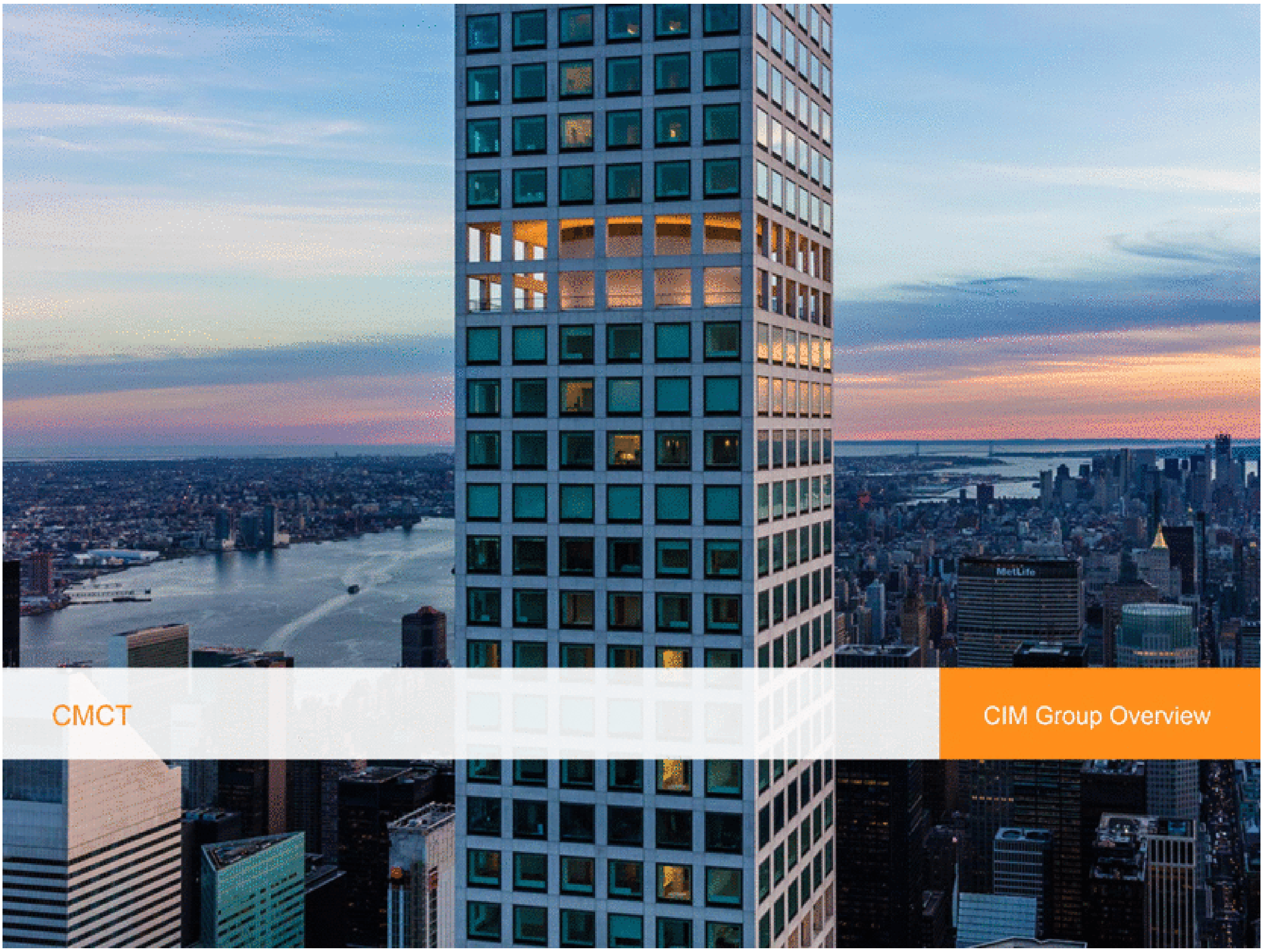
1. As of July 31, 2019.
2. Total returns includes changes in stock price or NAV per share, as applicable, and includes all dividends declared and paid with respect to CMCT's common stock from March 31, 2014 to July 31, 2019.
3. Please see "Net Asset Value (NAV)" under "Important Information" with respect to the methodology of the calculation of the NAV of CMCT on page 32.
4. "U.S. Office REITs" reflects the weighted average historical stock price and NAV performance of the companies included in the SNL US REIT Office Index as of July 31, 2019 based, for all periods indicated, on the weights attributed to each such company by such index as of July 31, 2019. The SNL US REIT Office Index is an index of certain publicly traded office REITs in the United States. The characteristics of the portfolios of assets of such companies included in "U.S. Office REITs" may differ significantly from the characteristics of CMCT's portfolio of assets. "U.S. Office REITs" may therefore not be an appropriate benchmark for the performance of CMCT. Past performance is not a guarantee of future results. The data used in this chart is derived from SNL and filings with the SEC.
5. The amounts of regular and special cash dividends per share are based on the number of shares outstanding as of the applicable record dates. Past performance is not indicative of future results.
6. CMCT is the product of a merger (the "Merger") between a subsidiary of CIM Urban REIT, LLC ("CIM REIT"), a fund operated by CIM Group, and PMC Commercial Trust ("PMC"), a publicly traded mortgage real estate investment trust, consummated in Q1 2014. Represents dividends declared on our common stock from January 1, 2014 through August 8, 2019. Excludes a special dividend paid to PMC Commercial Trust's stockholders in connection with the Merger, but includes 2014 dividends received by CIM REIT stockholders prior to the Merger and dividends on convertible preferred stock received by Urban Partners II, LLC, an affiliate of CIM REIT and CIM Group, on an as converted basis, in the Merger.
7. The per share equivalent in proceeds from CMCT's June 2016 tender offer is $2.15, calculated by dividing $210,000,000, the amount used by CMCT to purchase shares of common stock of CMCT in the tender offer, by 97,676,197,the number of shares of common stock outstanding immediately prior to such tender offer.
8. Includes the $14.00 per share special cash dividend to common stockholders declared on August 8, 2019, to be paid on August 30, 2019, and regular quarterly cash dividend of $.025 per share of common stock declared on August 8, 2019, to be paid on September 18, 2019.

CIM Commercial Trust – Key Investment Highlights

CMCT

CMCT

1. Deep Commercial Property Expertise Through Relationship with CIM Group
2. High Quality Class A and Creative Office Portfolio
3. Significant Embedded Organic Growth Opportunity From Outsized Growth In Key Gateway Markets
4. External Growth Opportunity – Acquisitions & Select Redevelopment and Build-to-Suit
5. Equity-Enhancing, Growth-Oriented Capital Structure


CMCT
CIM Group Overview

1 Overview of CIM

CMCT

Established	Established in 1994 as an integrated owner and operator of real assets
Strategies	Real assets (infrastructure and real estate) focused in communities qualified by CIM as well as national credit (net-lease and debt) platforms
Vertically-Integrated	Multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, financing, leasing and onsite property management capabilities
Organization	970+ employees (14 principals including all of its founders, 560+ professionals)[1]
Office Locations	Headquartered in Los Angeles, with offices in the San Francisco Bay Area; the Washington, DC Metro Area; Dallas, TX; Phoenix, AZ; Chicago, IL and New York, NY
Assets Owned and Operated	$30.2 billion[1]

1. As of March 31, 2019. See Important Information on page 32.

1 Diverse **Team** of In-House Professionals

- **Led by 14 principals** (including the three original founders) with average CIM tenure of 14 years
- **Vertically-integrated, real assets owner and operator** with expertise across in-house research, acquisition, credit analysis, development, finance, leasing and onsite property management, working across multiple markets, asset classes and strategies
- **Investments team responsible for entire life cycle of each asset;** compensation is aligned with that of CIM's partners and co-investors

2 Commitment to **Community**

- **Sector-agnostic focus** on specific metropolitan submarkets ("Qualified Communities") exhibiting:
  - Market values that are below long-term intrinsic values or
  - Underserved or transitional areas with dedicated resources that CIM believes will lead to outsized revenue growth and/or asset appreciation
- Extensive capital deployment in Qualified Communities has **yielded long-term relationships and a proprietary origination channel**
- Bring **goods, services, employment and support** needed for communities to be successful

3 **Disciplined** Approach

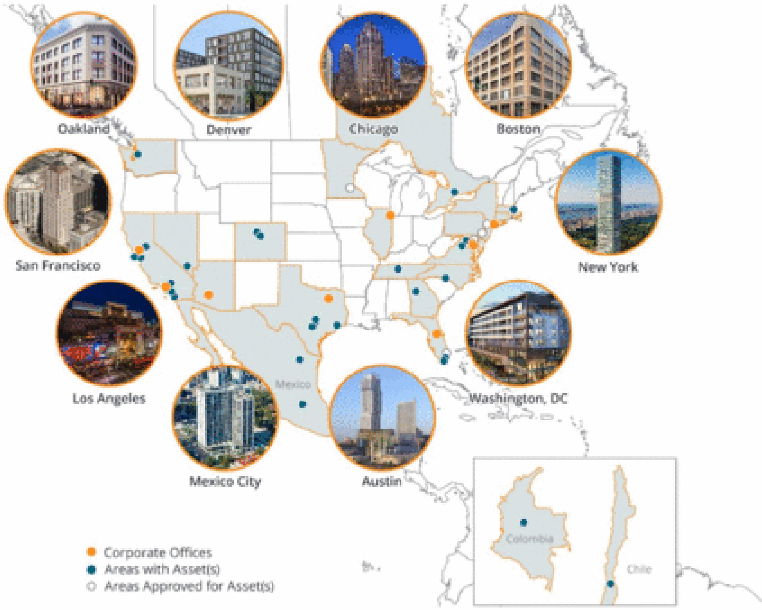
- Regardless of the market cycle, CIM **employs a strict discipline** in qualifying communities as well as underwriting projects and potential acquisitions
- CIM employs detailed **underwriting**, **conservative leverage** and proprietary **research**

CIM believes that its community qualification process provides it with a significant competitive advantage when acquiring real assets

» Since 1994, CIM has qualified 122 communities in high barrier-to-entry markets and has owned and operated real assets in 72 of those communities[1]. The qualification process generally takes between six months and five years and is a critical component of CIM's asset evaluation

Qualification Criteria

Transitional Metropolitan Districts	Thriving Metropolitan Areas
» Population growth » Broad public support for CIM's approach » Evidence of private funding from other institutional owners and operators » Underserved niches in the community's real estate infrastructure » Potential to deploy a minimum of $100 million of opportunistic equity within five years	» Positive population trends » Public support for acquisitions » Opportunities below intrinsic value » Potential to deploy a minimum of $100 million of opportunistic equity within five years

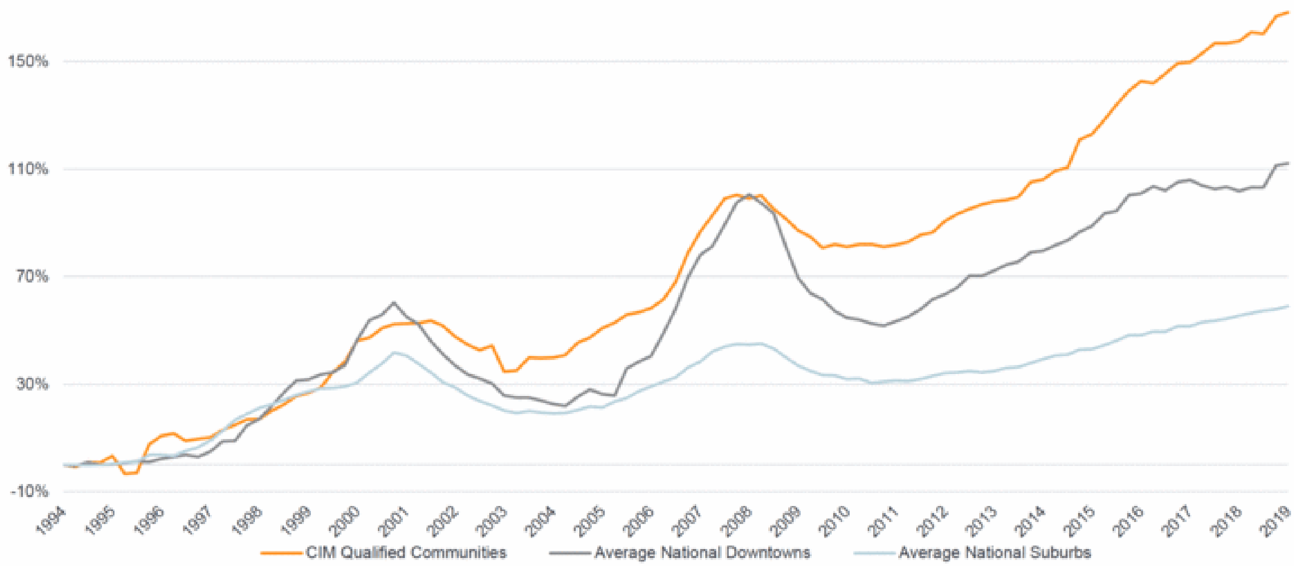


1. As of July 31, 2019.

CIM qualifies communities for acquisition (122 qualified as of July 31, 2019, 72 deployed capital). CIM Qualified Communities exhibit strong growth trends, which CIM believes will lead to outsized rental growth and/or capital appreciation.

» Since initial acquisition, CIM's Qualified Communities have outperformed average national downtowns by approximately 50% and average national suburbs by over 190%[1]

Growth in CIM Qualified Communities vs. National Downtowns vs. National Suburbs



1. Based on growth of Class A office rents, sourced from CBRE Outlook Dashboard, as of June 30, 2019. Site accessed August 2019.

1 Resources & Expertise of Institutional Owner Operator

CMCT

CMCT Management

David Thompson
CMCT CEO

10th Year at CIM

- Previously spent 15 years with Hilton Hotels Corporation, most recently as Senior Vice President and Controller
- Began career as a C.P.A. at Arthur Andersen & Co.

Jan Salit
CMCT President & Secretary

6th Year at CIM

- Previously was Chairman of the Board, CEO and Secretary of PMC Commercial Trust
- Prior to CEO role, held Chief Operating Officer and Chief Investment Officer roles with PMC Commercial Trust (joined predecessor firm in 1993)

Nathan DeBacker
CMCT CFO

2nd Year at CIM

- Previously was Senior Vice President and Chief Financial Officer of Cole REITs, at VEREIT
- Began career as an auditor at Ernst & Young

CIM Group Co-Founders

Richard Ressler
CIM Group Principal
CMCT Chairman of the Board

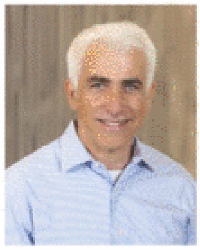
26th Year at CIM

- Founder of Orchard Capital and Chairman of Executive Committee of CIM Group, Orchard First Source Asset Management and OCV
- Chairman of the Board of j2 Global (NASDAQ: JCOM); previously served as CEO
- Previously worked at Drexel Burnham Lambert and began his career as an attorney with Cravath, Swaine and Moore

Avi Shemesh
CIM Group Principal
CMCT Board Member

26th Year at CIM

- Previously Co-Founder of Dekel Development, a developer of commercial and multifamily properties in Los Angeles



Shaul Kuba
CIM Group Principal
CMCT Board Member

26th Year at CIM

- Previously involved in a number of successful entrepreneurial real estate activities, including Dekel Development (Los Angeles commercial and multifamily developer)

1 Alignment of Interests

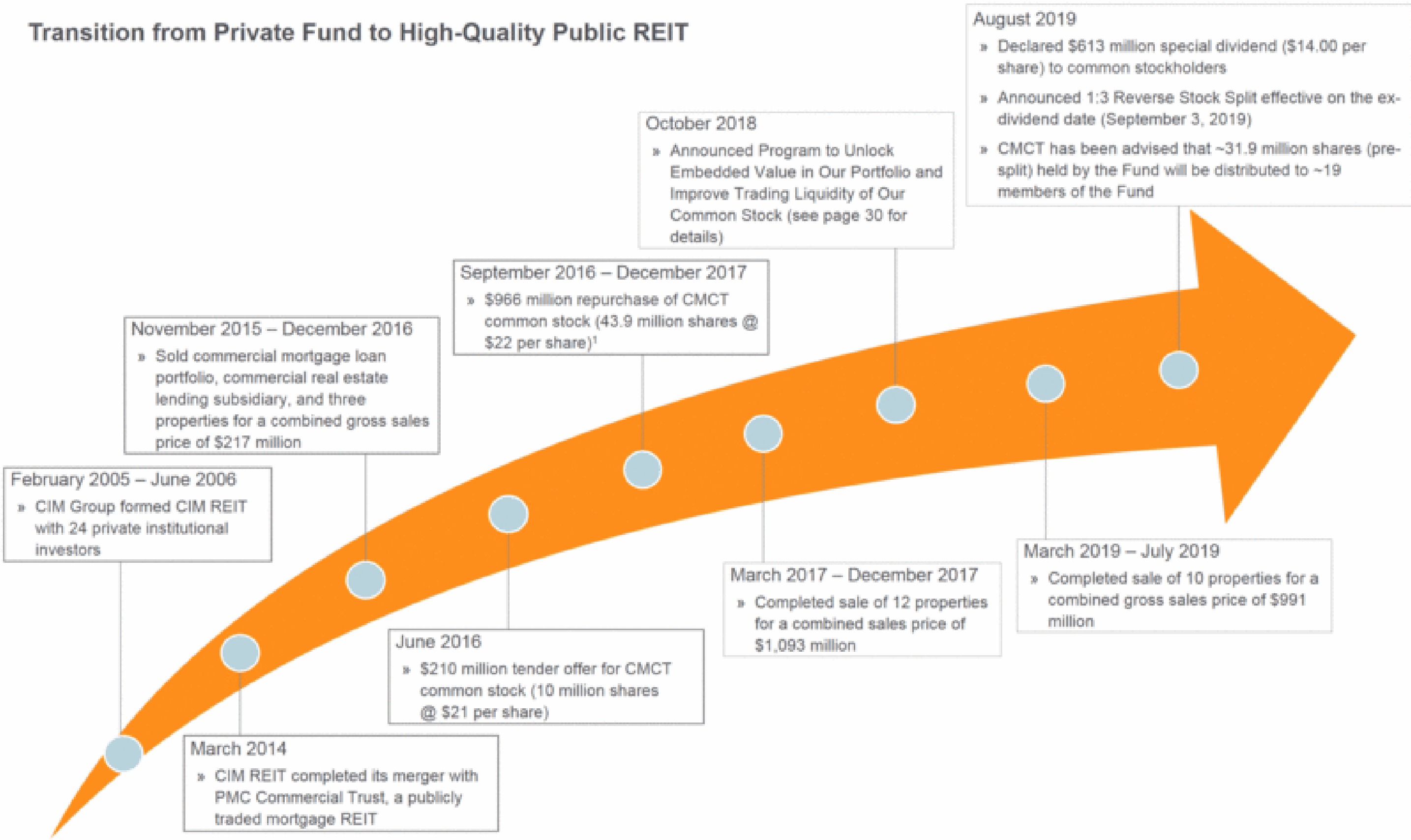
CMCT

CIM Group Commitment to CMCT	» Directors & officers of CMCT, CIM Group and its affiliates own approximately one million shares of CMCT » 20 of 26 investors in the Fund (that was the principal stockholder of CMCT) invested in other CIM Group funds
Management and Corporate Governance	» CMCT's Board includes CIM Group's three co-founders (Richard Ressler, Avi Shemesh, and Shaul Kuba)
Strong Market Knowledge and Sourcing	» CMCT benefits from CIM Group's identification of Qualified Communities, sourcing capabilities and access to resources of vertically integrated platform
Management Agreement / Master Services Agreement	» Tiered asset management fee based on fair value of real properties and associated assets of CMCT – Quarterly fee assessed as a percentage of assets: – <$500 million = 0.2500% – $500 million - $1,000 million = 0.2375% – $1,000 million - $1,500 million = 0.2250% – $1,500 million - $4,000 million = 0.2125% – $4,000 million - $20,000 million = 0.1000% » Plus ~$1.1 million base service fee and reimbursement of certain shared services at cost (accounting, tax, reporting, etc.) » Perpetual term » No incentive fee

CMCT

CMCT Overview

Transition from Private Fund to High-Quality Public REIT



1. Shares were repurchased in privately negotiated transactions from a fund managed by an affiliate of CIM Group. In connection with these share repurchases, CMCT paid special cash dividends totaling $6.5 million that allowed the common stockholders that did not participate in the repurchases to receive the economic benefit of such repurchases. Special cash dividends are not included in the above amount.

2 # High Quality Class A & Creative Office Portfolio

CMCT

Growth-Focused Portfolio (As of June 30, 2019)[1]

Office:

Location	Sub-Market	Rentable Square Feet ("SF")	% Occupied	Annualized Rent Per Occupied SF[2]
Oakland, CA				
1 Kaiser Plaza	Lake Merritt	539,917	96.1%	$ 42.45
San Francisco, CA				
1130 Howard Street	South of Market	21,194	100.0%	76.15
Los Angeles, CA				
11620 Wilshire Boulevard	West Los Angeles	194,985	95.1%	42.54
4750 Wilshire Boulevard	Mid-Wilshire	138,294	23.2%	47.91
9460 Wilshire Boulevard	Beverly Hills	94,547	95.0%	97.58
11600 Wilshire Boulevard	West Los Angeles	56,186	92.8%	56.46
Lindblade Media Center	West Los Angeles	32,428	100.0%	46.29
Austin, TX				
3601 S Congress Avenue	South	183,885	97.5%	37.05
TOTAL		**1,261,436**	**88.1%**	**$ 47.62**

Hotel:

Location	Sub-Market	Number of Rooms	% Occupied[3]	Revenue Per Available Room (RevPAR)[4]
Sacramento, CA				
Sheraton Grand Hotel	Downtown/Midtown	503	81.9%	$ 140.93

Ancillary:

Location	Sub-Market	Rentable Square Feet (Retail)	% Occupied (Retail)	Annualized Rent (Parking and Retail) (in thousands)[5]
Sacramento, CA				
Sheraton Grand Hotel Parking Garage & Retail	Downtown/Midtown	9,453	100.0%	$ 2,945
Oakland, CA				
2 Kaiser Plaza	Lake Merritt	-	-	-

Geographic Diversification[1,2]

Annualized Rent by Location (Excludes Hotel and Ancillary Properties)

1. As of June 30, 2019. Pro forma for sale of 899 North Capitol Street, 901 North Capitol Street, and 999 North Capitol Street, which were sold to an unrelated third party in July 2019.
2. Represents gross monthly base rent, as of June 30, 2019, multiplied by 12. The amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursement to base rent.
3. Represents trailing six-month occupancy as of June 30, 2019, calculated as the number of occupied rooms divided by the number of available rooms.
4. Represents trailing six-month RevPAR as of June 30, 2019, calculated by dividing the amount of room revenue by the number of available rooms.
5. Represents gross monthly contractual rent under parking and retail leases commenced as of June 30, 2019, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent.

Key Los Angeles Office Themes

1. Tech, media and entertainment demand driving growth
2. Major content creators such as Netflix, Google, and Amazon Studios lease 2.2+ million SF of office and production space across West Los Angeles and Hollywood
3. High barrier-to-entry/supply constrained given regulatory environment
4. Affluent population base

CMCT Los Angeles Office Portfolio

» Beverly Hills (9460 Wilshire Boulevard):

- Severe supply constraints with significant barriers to entry; tenant demand driven by finance and entertainment
- Adjacent to the Four Seasons Beverly Wilshire Hotel and Rodeo Drive

» Culver City (Lindblade Media Center):

- A preferred location for tech, entertainment and media tenants; Santa Monica office demand gravitating southeast

» Park Mile/Hancock Park (4750 Wilshire Boulevard):

- Centrally located; attracting tenants priced out by significant rent increases in nearby Hollywood (in which rents are approaching $60 PSF)

» Brentwood (11600 & 11620 Wilshire Boulevard):

- Strong demand from executives who prefer a shorter commute; cost-effective alternative to Santa Monica
- One block west of I-405 freeway; nearby UCLA Medical Center, St. John's Hospital and Veterans Administration Hospital provide consistent demand for medical office

CIM Group: 60+ Los Angeles Investments Over 25 Years

» CIM Group is headquartered in Los Angeles

» CIM Group's Los Angeles real estate experience:

- 10 million+ SF of project experience across opportunistic, value-add and stabilized strategies
- Currently owns over 20 assets valued at over $3 billion; nine office assets with 2.3 million SF

3 Embedded Growth Opportunity: Oakland

CMCT

Favorable Office Dynamics

1. Relative Value vs. San Francisco Central Business District ("CBD") (Class A asking rents)[1]:
   - » San Francisco - $77.90
   - » Oakland - $53.32
2. Limited new office supply in Lake Merritt / City Center: Last major office project completed in 2008[1]

   Office building development has been tempered in the East Bay, with current under construction office space equivalent to 1.5% of the market's total existing inventory[1]
3. Proposition M: San Francisco office development limited to 875,000 square feet per year
4. Class A CBD vacancy of 7.8%[2]

A Vibrant Community

Transportation: All six BART lines and every major Bay Area highway run through Oakland

Amenities Base: Oakland has emerged as a "cool" place to live and work

Residential Development:

» ~11,000 new units in 2019-2021 (v. ~169,000 existing)[1]

» Residential Monthly Asking Rents[1]

San Francisco - $3,144 | Downtown Oakland - $2,570

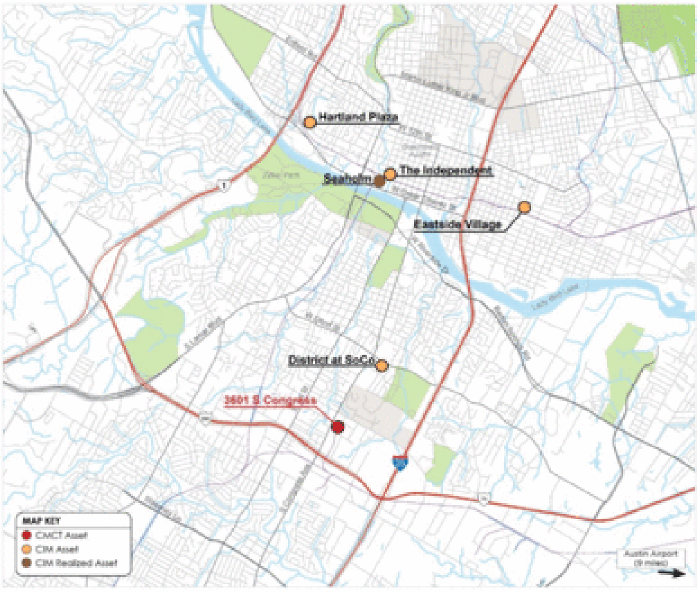
CMCT Assets	Asset Type	Rentable SF[3]	Leased %[3]	Annualized Rent Per Occupied SF[3,4]
1 Kaiser Plaza	Office	539,917	96.6%	$42.45
2 Kaiser Plaza	Office Development			

CMCT In-Place Rent[3,4]	Class A Asking Rents[1]
$42.45	$53.32

1. Source: CoStar July 2019 Office Market Report.
2. Source: JLL Q2 2019 Office Insight.
3. As of June 30, 2019.
4. Represents gross monthly base rent per square foot under leases commenced as of June 30, 2019, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

Compelling Growth Market

1. Diverse Employment Sources – government, education and tech
2. Austin is home to many large U.S. corporations including Amazon, Facebook, Apple, Cisco, eBay, GM, Google, IBM, Intel, Oracle, Paypal, 3M and Whole Foods
3. Sustained, rapid market rent growth
   - Five year Increase of 37% (2014-2018)[1]
4. Low vacancy
   - Austin Class A – 7.1%[1]
   - South Austin submarket – 7.0%[1]
5. Population growth
   - Ten year historical growth rate of 2.8% (versus 0.7% in the U.S.)[1]
   - Five year forecast growth rate of 2.2% (versus 0.7% in the U.S.)[1]
6. Employment growth
   - Ten year historical growth rate of 3.4% (versus 1.3% in the U.S.)[1]



CMCT Assets	Asset Type	Rentable SF[2]	Leased %[2]	Annualized Rent Per Occupied SF[2,3]
3601 South Congress	Office	183,885	97.5%	$37.05

CMCT In-Place Rent[2,3]	Class A Asking Rents[1]
$37.05	$46.34

1. Source: CoStar July 2019 Office Market Report.
2. As of June 30, 2019.
3. Represents gross monthly base rent per square foot under leases commenced as of June 30, 2019, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

4 Redevelopment In Progress: Austin

Location	Sub-Market	Potential Rentable SF	Product
Austin, TX	South	42,000	Office

3601 S. Congress Avenue Expansion - Mid-2020 Expected Completion

- Approximately 42,000 SF add-on building to existing 183,885 SF office complex (97.5% leased as of June 30, 2019)
- Two-story creative office building designed to accommodate either a single user or two single-floor tenants
- ~$15 million development ($2 million spent as of June 30, 2019)
- Targeting ~8% return on cost upon stabilization

Rendering of "Building L" – Expansion to Existing Campus

3601 South Congress- Existing Buildings

Location	Sub-Market	Rentable SF	Product
Los Angeles, CA	Mid-Wilshire	138,294	Office

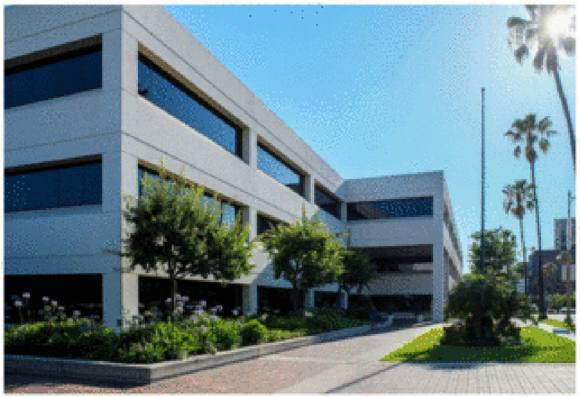
4750 Wilshire Boulevard - Repositioning

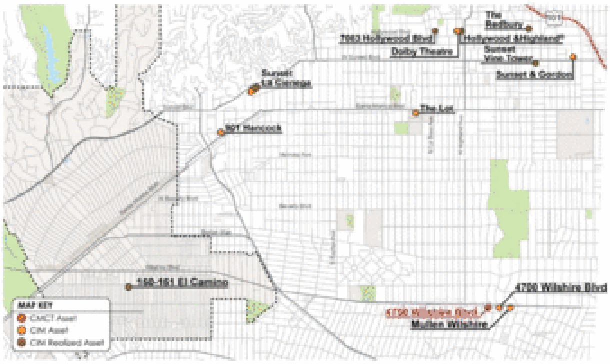
» Currently being repositioned into vibrant, collaborative office space following the expiration of a lease agreement for 100% of the property in April 2019

» Centrally located in Park Mile / Hancock Park location with both nearby executive housing (Hancock Park) and millennial housing and lifestyle amenities (Hollywood and Miracle Mile)

» Short drive time to Hollywood/West Hollywood (10 minutes), Beverly Hills/Culver City/Downtown LA (20 minutes) and Santa Monica (30 minutes)

» CIM Group leased ~30,000 square feet in 2Q'19 for an annualized rent of $48[1] per square foot representing 73% lease spread from prior lease (4750 Wilshire is adjacent to CIM Group's headquarters)





1. Represents gross monthly base rent per square foot under leases commenced as of June 30, 2019, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent.

Redevelopment In Progress: Sacramento

Location	Sub-Market	Product
Sacramento, CA	Downtown/Midtown	Hotel

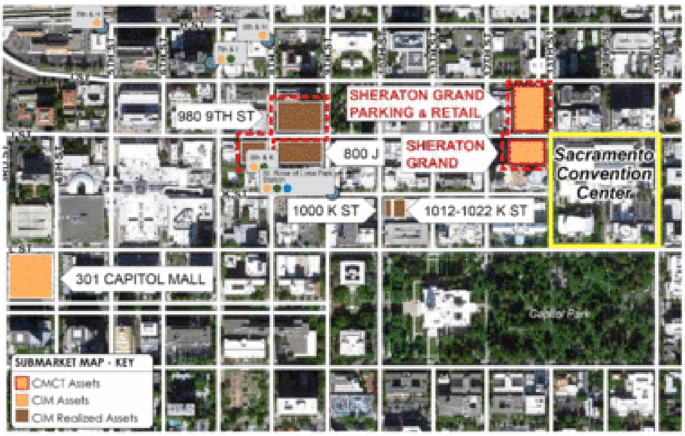
Room Renovations Scheduled to be Complete in Late 2020

- ~$26 million renovation of existing hotel to drive average daily rate, improve group bookings ($1.2 million spent as of June 30, 2019)
- Target 15%+ return on cost
- Renegotiate Marriott Hotel Management Agreement; switch to franchise model with separate management
- Complete renovation of all guestrooms, food & beverage amenities, public areas, meeting rooms and amenities
- Isolate disruption to coincide with expansion/renovation of adjacent convention center (see below)
- Longer term, potential development of a new hotel tower, multifamily or build-to-suit office on top of owned garage and retail

Sheraton Grand Renovation Simultaneous With Expansion/Renovation of Adjacent Sacramento Convention Center

- $340 million renovation/expansion of the Sacramento Convention Center
- Adds new meeting rooms and exhibit halls
- Scheduled to be completed in late 2020
- Part of a larger project (C3) that also renovates adjacent auditorium and theater

Sheraton Grand



Opportunity to Generate Value Through Co-Investor, Sale or Build-to-Suit

Potential Build-to-Suit

Location	Sub-Market	Potential Rentable SF	Product
Oakland, CA	Lake Merritt	425,000 – 800,000	Office

2 Kaiser Plaza (Beacon Tower)

- Build-to-suit opportunity
- Currently marketing development to potential anchor tenants
- Entitled for 425,000-800,000 SF office
- Currently utilized as surface parking lot


Rendering of 2 Kaiser Plaza (Beacon Tower), Oakland, CA


1 Kaiser Plaza – Existing Building


Bay Area

Preferred Stock Program

Series A

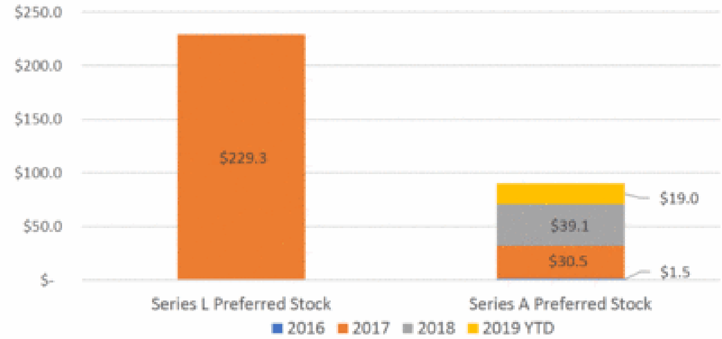
- Perpetual Preferred Stock at 5.5% coupon
- Continuously offered - monthly issuance
- CMCT and investor option to call/redeem five years from issuance at $25 per share, plus accrued and unpaid dividends[1]
- Redemption payable in cash or CMCT common stock, at election of CMCT[1]

Series L

- Perpetual Preferred Stock at 5.5% coupon
- CMCT and investor option to call/redeem beginning November 21, 2022 (or earlier in limited circumstances) at $28.37 per share[1]
- Redemption payable in cash or CMCT common stock, at election of CMCT[1]

Historical Preferred Stock Issuance[2]

(in millions)



Target Capital Structure[3]

- Target capital structure of 45% common equity, 55% debt and preferred equity[3] - seeks to enhance common equity returns with low relative risk
- Plan to maintain long-term debt at minimal levels

1. With respect to the Series A Preferred Stock: (i) shares can be redeemed during the first two years following the issuance date, subject to a 13% redemption fee, and during years three through five following the issuance date, subject to a 10% redemption fee; (ii) after year five, there is no redemption fee; (iii) redemptions during the first year following the date of issuance must be paid in cash. With respect to the Series L Preferred Stock, as a general matter, shares can only be redeemed from and after the fifth anniversary of the date of original issuance.
2. Represents gross proceeds from issuances through June 30, 2019, calculated as the number of shares issued net of redemptions, times the stated value per share; proceeds are not net of commissions, fees, allocated costs or discount, as applicable.
3. Based on fair value.

Debt & Preferred Summary (June 30, 2019)[1]

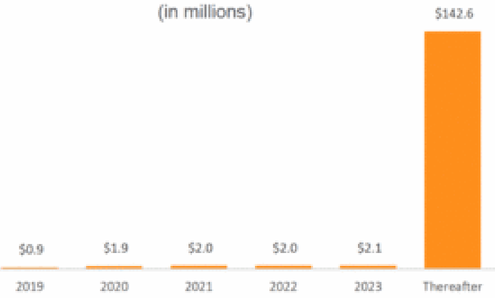
Mortgages	Interest structure (fixed/variable etc.)	Interest Rate	Maturity/ Expiration Date	Loan balance 6/30/2019 (in millions)
1 Kaiser Plaza	Fixed	4.14%	7/1/2026	$ 97.1
Total Mortgages		4.14%		$ 97.1
Other Debt				
SBA 7(a) Loan-Backed Notes[2]	Variable	LIBOR+ 1.40%	3/20/2043	$ 27.4
Total Other Debt				$ 27.4
Corporate Debt				
Revolving Credit Facility[3]	Variable	LIBOR+ 1.55%[3]	10/31/2022	$ -
Junior Subordinated Notes	Variable	LIBOR+ 3.25%	3/30/2035	27.1
Total Corporate Debt				$ 27.1
Total Debt				**$ 151.5**

Preferred Stock	Interest structure (fixed/variable etc.)	Coupon	Maturity/ Expiration Date	Outstanding (in millions)
Series A	Fixed	5.50%	N/A	$ 90.0[4]
Series L	Fixed	5.50%	N/A	229.3[5]
Total Preferred Stock				$ 319.3
Total Debt + Preferred Stock				$ 470.8

» Excludes anticipated draw of ~$65 million[6] to partly fund the special dividend

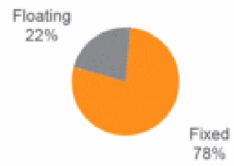
Debt Maturity Schedule (June 30, 2019)[1]

(in millions)

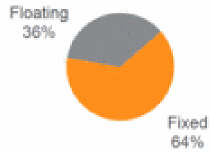


Fixed Debt vs. Floating Debt (June 30, 2019)[1]

Excluding SBA 7(a) Loan Backed Notes



Including SBA 7(a) Loan Backed Notes



1. Excludes: (a) $15,304,000 of secured borrowings – government guaranteed loans, which represent sold loans that are treated as secured borrowing because the loan sales did not meet the derecognition criteria provided for in ASC 860-30, Secured Borrowing and Collateral, and (b) premiums, discounts and debt issuance costs.
2. In May 2018, we completed a securitization of the unguaranteed portion of certain of our SBA 7(a) loans receivable with the issuance of $38,200,000 of unguaranteed SBA 7(a) loan-backed notes. The SBA 7(a) loan-backed notes are collateralized by the right to receive payments and other recoveries attributable to the unguaranteed portions of certain of our SBA 7(a) loans receivable. The notes mature on March 20, 2043, with monthly payments due as payments on the collateralized loans are received. Based on the anticipated repayments of our collateralized SBA 7(a) loans, we estimate the weighted average life of the notes to be approximately two years.
3. In October 2018, we entered into a revolving credit facility with a bank syndicate pursuant to which CMCT can borrow up to a maximum of $250,000,000, subject to a borrowing base calculation. The revolving credit facility is secured by deeds of trust on certain properties. Outstanding advances under the revolving credit facility bear interest at (i) the base rate plus 0.55% or (ii) LIBOR plus 1.55%. The revolving credit facility matures in October 2022 and provides for one one-year extension option under certain conditions. At June 30, 2019, approximately $210,000,000 was available for future borrowings.
4. Outstanding Series A Preferred Stock represents total units issued as of June 30, 2019 of 3,614,493, less redemptions of 12,772 shares, times the stated value of $25.00 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.
5. Outstanding Series L Preferred Stock represents total units issued as of June 30, 2019 of 8,080,740 times the stated value of $28.37 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.
6. Anticipated draw on our revolving credit facility of approximately $65 million is included in the pro forma estimated net asset value table on page 28. All pro forma numbers are unaudited.

CIM Commercial Trust – Key Investment Highlights

CMCT

CMCT

1. Deep Commercial Property Expertise Through Relationship with CIM Group
2. High Quality Class A and Creative Office Portfolio
3. Significant Embedded Organic Growth Opportunity From Outsized Growth In Key Gateway Markets
4. External Growth Opportunity – Acquisitions & Select Redevelopment and Build-to-Suit
5. Equity-Enhancing, Growth-Oriented Capital Structure

CMCT

Appendix

Estimated Net Asset Value

Pro Forma Estimated Net Asset Value[1,2]

(As of June 30, 2019)

($ in millions, except for shares and per share amounts) (Unaudited)

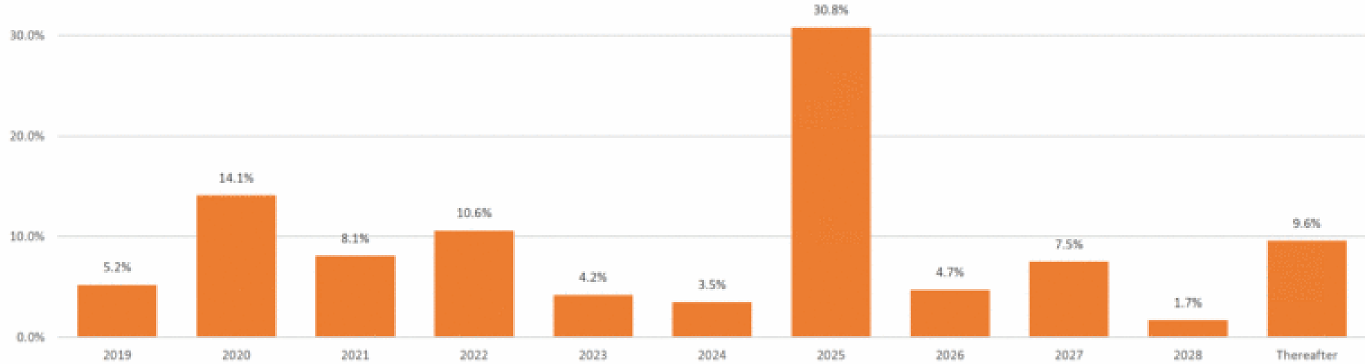
Estimated NAV				Estimated NAV per share of common stock outstanding
Investments in real estate - at fair value	$	901.4		
Loans receivable - at fair value		74.9		
Debt [3]		(189.2)		
Other liabilities, cash and other assets		(36.6)		
Noncontrolling interests		(0.7)		
Redeemable Series A Preferred Stock [4]		(90.0)		
Redeemable Series L Preferred Stock [5]		(229.3)		
Estimated NAV attributable to common stockholders - Post special dividend	**$**	**430.6**	**$**	**9.83**
Special dividend		613.3	$	14.00
Estimated NAV attributable to common stockholders - Pre special dividend	**$**	**1,043.9**	**$**	**23.83**
Shares of Common Stock outstanding				**43,805,741**

1. Represents the pro forma NAV as of June 30, 2019 following the impact of the Program to Unlock Embedded Value in Our Portfolio and Improve Trading Liquidity of Our Common Stock.
2. Share and per share amounts do not reflect the effect of the Reverse Stock Split.
3. Represents outstanding mortgage debt, junior subordinated notes, and pro forma borrowings on our revolving credit facility of $65,000,000, at face value. Excludes secured borrowings on government guaranteed loans and SBA 7(a) loan-backed notes, both of which are included in other liabilities, cash and other assets.
4. Outstanding Series A Preferred Stock represents total units issued as of June 30, 2019 of 3,614,493, less subsequent redemptions of 12,772 shares, times the stated value of $25.00 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.
5. Outstanding Series L Preferred Stock represents total units issued as of June 30, 2019 of 8,080,740 times the stated value of $28.37 per share. Gross proceeds are not net of commissions, fees, allocated costs or discount.

Top Five Tenants[1]

Tenant	Property	Lease Expiration	Annualized Rent (in thousands)[2]	% of Annualized Rent	Rentable Square Feet	% of Rentable Square Feet
Kaiser Foundation Health Plan, Inc.	1 Kaiser Plaza	2025 - 2027[3]	$ 15,510	29.3%	374,038	29.7%
MUFG Union Bank, N.A.	9460 Wilshire Boulevard	2029	3,411	6.4%	27,569	2.2%
3 Arts Entertainment, Inc	9460 Wilshire Boulevard	2026	2,063	3.9%	27,112	2.1%
CIM Group, L.P.	Various	2019-2030	1,935	3.7%	44,449	3.5%
Homeaway, Inc.	3601 S Congress Avenue	2020	1,614	3.1%	42,545	3.4%
Total for Top Five Tenants			**24,533**	**46.4%**	**515,713**	**40.9%**
All Other Tenants			28,385	53.6%	595,568	47.2%
Vacant			-	- %	150,155	11.9%
Total for Portfolio			**$ 52,918**	**100.0%**	**1,261,436**	**100.0%**

Lease Expirations as a % of Annualized Office Rent[1,2]



1. As of June 30, 2019. Pro forma for sale of 899 North Capitol Street, 901 North Capitol Street, and 999 North Capitol Street, which were sold to an unrelated third party in July 2019.
2. Represents gross monthly base rent, as of June 30, 2019, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.
3. Prior to February 2023, the tenant may terminate up to 140,000 square feet of space in the aggregate (of which no more than 100,000 rentable square feet may be terminated with respect to the rentable square feet expiring in 2027) in exchange for a termination penalty. From and after February 28, 2023 with respect to the rentable square feet expiring in 2025, and February 28, 2025 with respect to rentable square feet expiring in 2027, the tenant has the right to terminate all or any portions of its lease with us, effective as of any date specified by the tenant in a written notice given to us at least 15 months prior to the termination, in each case in exchange for a termination penalty.

Unlock Embedded Value Through Targeted Asset Sales

- Monetize stabilized assets to unlock embedded value that has been created since 2006
- Special dividend of $14.00 per share of common stock payable on August 30, 2019: the aggregate amount of the special dividend will be approximately $613 million and will be funded primarily by the net proceeds (after the repayment of debt) received from the sale of ten properties during 2019 and borrowings on CMCT's revolving credit facility
- Assets sold:

Property	Location	Rentable Square Feet [1]	Date Sold
2101 Webster Street	Oakland, CA	474,798	March 1, 2019
1901 Harrison Street	Oakland, CA	283,970	March 1, 2019
830 1st Street	Washington, DC	247,337	March 1, 2019
2100 Franklin Street	Oakland, CA	216,828	March 1, 2019
2353 Webster Street Parking Garage	Oakland, CA	N/A	March 1, 2019
260 Townsend Street	San Francisco, CA	66,682	March 15, 2019
1333 Broadway	Oakland, CA	254,523	May 16, 2019
999 N Capitol Street	Washington, DC	315,983	July 30, 2019
899 N Capitol Street[2]	Washington, DC	314,667	July 30, 2019
901 N Capitol Street[2]	Washington, DC	N/A	July 30, 2019
Total Assets Sold		**2,174,788**	

1. As of the date of sale.
2. As a matter of prudent management, after evaluating each asset within its portfolio, as well as the intrinsic value of each property, CMCT decided to sell these additional assets.


CMCT
Important Information

Assets Owned and Operated (AOO) represents the aggregate assets owned and operated by CIM on behalf of partners (including where CIM contributes alongside for its own account) and co-investors, whether or not CIM has discretion, in each case without duplication. AOO includes total gross assets at fair value, with real assets presented on the basis described in "Book Value" below and operating companies presented at gross assets less debt, as of the Report Date (as defined below) (including the shares of such assets owned by joint venture partners and co-investments), plus binding unfunded commitments. AOO also includes the $0.3 billion of AOO attributable to CIM Compass Latin America (CCLA), which is 50% owned and jointly operated by CIM. AOO for CMMT Partners, L.P. (CMMT) (which represents assets under management), a perpetual-life real estate debt fund, is $0.7 billion as of the Report Date.

Report Date is defined to mean as of March 31, 2019.

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

Equity Owned and Operated (EOO) represents the NAV (as defined below) before incentive fee allocation, plus binding unfunded commitments, which is $17.8 billion as of the Report Date, inclusive of $0.3 billion of EOO attributable to CCLA (as described above) and $0.7 billion of EOO for CMMT (which represents equity under management). For calculating the Book Value for CIM IV, the underlying assets of CMCT are assumed to be liquidated based upon the third-party appraised value of such assets. CIM does not view the price of CMCT's publicly-traded shares to be a meaningful indication of the fair value of CIM IV's interest in CMCT due to the fact that the publicly-traded shares of CMCT represent approximately 10% of the outstanding shares of CMCT and are thinly-traded.

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