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): November 7, 2024

Commission File Number 1-13610

CREATIVE MEDIA & COMMUNITY 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.)
5956 Sherry Lane, Suite 700, Dallas, TX 75225	**(972) 349-3200**
(Address of Principal Executive Offices)	(Registrant's telephone number)

None

(Former name or former address, if changed since last report)

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

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

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

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

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

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

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

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

Emerging growth company ☐

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

Item 2.02 Results of Operations and Financial Condition

On November 8, 2024 Creative Media & Community Trust Corporation (the "Company") issued a press release announcing its financial results for the period ended September 30, 2024. 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 7, 2024, Creative Media & Community Trust Corporation (the "Company") received a notice from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq"), notifying the Company that, because the closing bid price for the Company's common stock, $0.001 par value per share (the "Common Stock") has fallen below $1.00 per share for 30 consecutive business days, the Company no longer complies with the minimum bid price requirement for continued listing on the Nasdaq Global Market under Rule 5450(a)(1) of Nasdaq Listing Rules.

Nasdaq's notice has no immediate effect on the listing of the Common Stock on the Nasdaq Global Market. Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), the Company has been provided an initial compliance period of 180 calendar days, or until May 6, 2025, to regain compliance with the minimum bid price requirement. To regain compliance, the closing bid price of the Common Stock must meet or exceed $1.00 per share for a minimum of 10 consecutive business days prior to May 6, 2025.

If the Company does not regain compliance by May 6, 2025, the Company may be eligible for an additional grace period. To qualify, the Company would be required to meet the continued listing requirements for market value of publicly held shares and all other initial listing standards for the Nasdaq Global Market, with the exception of the bid price requirement, and to provide written notice of its intention to cure the deficiency during the second compliance period. If the Company meets these requirements, the Nasdaq staff will grant an additional 180 calendar days for the Company to regain compliance with the bid price requirement. As part of its review process, the Nasdaq staff will make a determination of whether it believes the Company will be able to cure this deficiency. Should the Nasdaq staff conclude that the Company will not be able to cure the deficiency, or should the Company determine not to submit a transfer application or make the required representation, the Nasdaq staff will provide notice that the Common Stock will be subject to delisting.

The Company intends to actively monitor the bid price of the Common Stock and will consider available options to regain compliance with Nasdaq's listing requirements.

Item 7.01. Regulation FD Disclosure

A copy of the Company's Q3 2024 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 www.creativemediacommunity.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 Number	Exhibit Description
*99.1	Press Release dated November 8, 2024, regarding the Company's financial results for the quarter ended September 30, 2024.
*99.2	Investor Presentation Q3 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Filed herewith

SIGNATURE

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

Dated: November 7, 2024	**CREATIVE MEDIA & COMMUNITY TRUST CORPORATION**
	By: /s/ Barry N. Berlin
	Barry N. Berlin
	Chief Financial Officer

CMCT

Creative Media & Community Trust Corporation Reports 2024 Third Quarter Results

Dallas—(November 8, 2024) Creative Media & Community Trust Corporation (NASDAQ and TASE: CMCT) ("we", "our", "CMCT", or the "Company"), today reported operating results for the three months ended September 30, 2024.

Third Quarter 2024 Highlights

Real Estate Portfolio

- Same-store office portfolio[(2)] was 72.9% leased.
- Executed 4,850 square feet of leases with terms longer than 12 months.

Financial Results

- Net loss attributable to common stockholders of $34.8 million, or $1.22 per diluted share.
- Funds from operations attributable to common stockholders ("FFO")[(3)1] was $(28.4) million, or $(1.00) per diluted share.
- Core FFO attributable to common stockholders[(4)1] was $(11.5) million, or $(0.40) per diluted share.
- In September 2024, the Company suspended its offering of Series A1 Preferred Stock and redeemed a total of 2,589,606 and 2,167,156 shares of Series A1 Preferred Stock and Series A Preferred stock, respectively, which were paid in shares of the Company's Common Stock, resulting in the total issuance of 60,526,804 shares of Common Stock.

Management Commentary

"We continue to make progress on our previously announced actions to accelerate our focus towards premier multifamily assets, strengthen our balance sheet and improve our liquidity," said David Thompson, Chief Executive Officer of Creative Media & Community Trust Corporation. "We are in the advanced stages of refinancing several of our assets. We intend to use part of the proceeds from these property-level refinancings to fully repay and retire our recourse corporate-level credit facility. We plan to invest any remaining proceeds, along with proceeds from any future potential asset sales, principally in premier multifamily properties."

"We also continued to make progress on our multifamily development pipeline and hotel renovation. We finalized our partial conversion of office to multifamily at our 4750 Wilshire / 701 S Hudson property in the quarter and commenced the lease up of the 68 luxury units. We continue to expect our 36-unit multifamily development in Echo Park Los Angeles to be completed in the third quarter of 2025. At our hotel property, we completed the renovation of nearly 300 rooms. While the construction related to the renovations impacted our third quarter results, we anticipate finalizing all 503 rooms around 2024 year-end."

Third Quarter 2024 Results

Real Estate Portfolio

As of September 30, 2024, our real estate portfolio consisted of 27 assets, all of which were fee-simple properties and five of which we own through investments in unconsolidated joint ventures (the "Unconsolidated Joint Ventures"). The Unconsolidated Joint Ventures own two office properties (one of which has been partially converted into multifamily units), one multifamily site currently under development, one multifamily property and one commercial development site. The portfolio includes 13 office properties, totaling approximately 1.3 million rentable square feet, three multifamily properties totaling 696 units, nine development sites (three of which are being used as parking lots) and one 503-room hotel with an ancillary parking garage.

Financial Results

Net loss attributable to common stockholders was $34.8 million, or $1.22 per diluted share of Common Stock, for the three months ended September 30, 2024, compared to a net loss attributable to common stockholders of $22.9 million, or $0.94 per diluted share of Common Stock, for the same period in 2023. The increase in net loss attributable to common stockholders was driven by a decrease in

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[1] Non-GAAP financial measure. Refer to the explanations and reconciliations elsewhere in this release.

FFO[2] of $20.9 million (described below), partially offset by a decrease in depreciation and amortization expense, adjusted for the impact of non controlling interests, of $9.1 million.

FFO[2] attributable to common stockholders[(3)] was $(28.4) million, or $(1.00) per diluted share of Common Stock for the three months ended September 30, 2024 compared to $(7.5) million, or $(0.31) per diluted share of Common Stock, for the same period in 2023. The decrease in FFO[2] was primarily attributable to an increase in redeemable preferred stock redemptions of $15.7 million, a decrease of $3.6 million in segment net operating income and an increase in redeemable preferred stock dividends of $1.2 million.

Core FFO[2] attributable to common stockholders[(4)] was $(11.5) million, or $(0.40) per diluted share of Common Stock for the three months ended September 30, 2024 compared to $(7.1) million, or $(0.29) per diluted share of Common Stock, for the same period in 2023. The decrease in Core FFO[2] is attributable to the aforementioned changes in FFO[2], while not impacted by the increase in redeemable preferred stock redemptions or transaction-related costs, as these are excluded from our Core FFO[2] calculation.

Segment Information

Our reportable segments during the three months ended September 30, 2024 and 2023 consisted of three types of commercial real estate properties, namely, office, hotel and multifamily, as well as a segment for our lending business. Total segment net operating income ("NOI")[(5)] was $7.6 million for the three months ended September 30, 2024, compared to $11.2 million for the same period in 2023.

Office

Same-Store

Same-store[(2)] office segment NOI[(5)] decreased to $5.4 million for the three months ended September 30, 2024, compared to $9.4 million in the same period in 2023, while same-store[(1)] office Cash NOI[(6)2] decreased to $6.4 million for the three months ended September 30, 2024, compared to $9.9 million in the same period in 2023. The decreases in same-store[(2)] office segment NOI[(5)] and same-store[(2)] office cash NOI[(6)2] were primarily attributable to our same store unconsolidated office entities, which collectively experienced a net unrealized loss on their investments in real estate, compared to net a unrealized gain recognized in the prior year-period. In addition, our consolidated same-store office properties saw an increase in operating expenses, primarily attributable to higher repairs and maintenance, utilities, and administrative expenses at an office property in Oakland, California and higher repairs and maintenance expenses and real estate tax expense at an office property in Austin, Texas.

At September 30, 2024, the Company's same-store[(2)] office portfolio was 72.2% occupied, a decrease of 990 basis points year-over-year on a same-store[(2)] basis, and 72.9% leased, a decrease of 1,100 basis points year-over-year on a same-store[(2)] basis. The annualized rent per occupied square foot[(7)] on a same-store[(2)] basis was $60.31 at September 30, 2024, compared to $57.04 at September 30, 2023. During three months ended September 30, 2024, the Company executed 4,850 square feet of leases with terms longer than 12 months at our same-store[(2)] office portfolio.

Total

Office Segment NOI[(5)] decreased to $5.4 million for the three months ended September 30, 2024, from $9.3 million for the same period in 2023. The decrease was due to the decrease in same-store[(2)] office segment NOI[(5)] discussed above.

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[2] Non-GAAP financial measure. Refer to the explanations and reconciliations elsewhere in this release.

Hotel

Hotel Segment NOI[5] was $973,000 for the three months ended September 30, 2024, a decrease from $1.9 million for the same period in 2023, primarily due to a a decrease in occupancy, which was negatively impacted by ongoing construction related to hotel renovations, beginning during the three months ended September 30, 2024. The following table sets forth the occupancy, average daily rate and revenue per available room for our hotel in Sacramento, California for the specified periods:

	Three Months Ended September 30,	
	2024	2023
Occupancy	55.5 %	68.9 %
Average daily rate[a]	$ 184.69	$ 175.91
Revenue per available room[b]	$ 102.55	$ 121.14

(a) Calculated as trailing 3-month room revenue divided by the number of rooms occupied.

(b) Calculated as trailing 3-month room revenue divided by the number of available rooms.

Multifamily

Our Multifamily Segment consists of two multifamily buildings located in Oakland, California as well as an investment in a multifamily building in the Echo Park neighborhood of Los Angeles, California through one of the Unconsolidated Joint Ventures, all of which were acquired during the first quarter of 2023. Our multifamily segment NOI[5] was $508,000 for the three months ended September 30, 2024, compared to $(391,000) for the same period in 2023. The increase in our multifamily segment NOI[5] was primarily due to higher occupancy and higher net monthly rent per occupied unit[9] at our multifamily properties in Oakland, California during the three months ended September 30, 2024, compared to the three months ended September 30, 2023. As of September 30, 2024, our Multifamily Segment was 92.0% occupied, monthly rent per occupied unit[8] was $2,555 and net monthly rent per occupied unit[9] was $2,444, compared to 84.1%, $2,869, and $2,100, respectively, as of September 30, 2023.

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[5] was $688,000 for the three months ended September 30, 2024, compared to $366,000 for the same period in 2023. The increase was primarily due to a decrease in interest expense resulting from the amount of principal repayments on our SBA 7(a) loan-backed notes.

Debt and Equity

During the three months ended September 30, 2024, we issued 548,876 shares of Series A1 Preferred Stock for aggregate net proceeds of $12.2 million. Net proceeds represent gross proceeds offset by costs specifically identifiable to the offering, such as commissions, dealer manager fees and other offering fees and expenses as well as allocated indirect offering costs.

In September 2024, the Company suspended its offering of Series A1 Preferred Stock. In addition, in September 2024, the Company redeemed a total of 2,589,606 and 2,167,156 shares of Series A1 Preferred Stock and Series A Preferred stock, respectively, which were paid in shares of the Company’s Common Stock (including the payment of accrued and unpaid dividends on the redeemed shares), resulting in the total issuance of 60,526,804 shares of Common Stock.

In addition, during the three months ended September 30, 2024 we made incremental paydowns of $4.0 million on our revolving credit facility.

Dividends

On September 16, 2024, we declared a stock dividend of $0.04 (or 0.0202 shares of Common Stock) per share of Common Stock, payable in shares of Common Stock on October 8, 2024, using a price of $1.985 per share, resulting in the issuance of 1,684,634 shares of Common Stock.

About the Data

Descriptions of certain performance measures, including Segment NOI, Cash NOI, FFO attributable to common stockholders, and Core FFO attributable to common stockholders are provided below. Certain of these performance measures—Cash NOI, FFO attributable to common stockholders and Core FFO attributable to common stockholders —are non-GAAP financial measures. Refer to the subsequent tables for reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measure.

(1) **Stabilized office portfolio**: represents office properties where occupancy was not impacted by a redevelopment or repositioning during the period.

(2) **Same-store properties**: are properties that 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 July 1, 2023; (ii) sold or otherwise removed from our consolidated financial statements on or before September 30, 2024; or (iii) that underwent a major repositioning project we believed significantly affected its results at any point during the period commencing on July 1, 2023 and ending on September 30, 2024. When determining our same-store office properties as of September 30, 2024, one office property was excluded pursuant to (i) and (iii) above and one office property as excluded pursuant to (ii) above.

(3) **FFO attributable to common stockholders (“FFO”)**: represents net income (loss) attributable to common stockholders, computed in accordance with GAAP, which reflects the deduction of redeemable preferred stock dividends accumulated, excluding gain (or loss) 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”). See ‘Core FFO’ definition below for discussion of the benefits and limitations of FFO as a supplemental measure of operating performance.

(4) **Core FFO attributable to common stockholders (“Core FFO”)**: represents FFO attributable to common stockholders (computed as described above), excluding gain (loss) on early extinguishment of debt, redeemable preferred stock deemed dividends, redeemable preferred stock redemptions, gain (loss) on termination of interest rate swaps, and transaction costs.

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. In addition, we believe that Core FFO is a useful metric for securities analysts, investors and other interested parties in the evaluation of our Company as it excludes from FFO the effect of certain amounts that we believe are non-recurring, are non-operating in nature as they relate to the manner in which we finance our operations, or transactions outside of the ordinary course of business.

Like any metric, FFO and Core 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, and Core FFO excludes amounts incurred in connection with non-recurring special projects, prepaying or defeasing our debt, repurchasing our preferred stock, and adjusting the carrying value of our preferred stock classified in temporary equity to its redemption value, all of which have real economic effect and could materially impact our operating results. Other REITs may not calculate FFO and Core FFO in the same manner as we do, or at all; accordingly, our FFO and Core FFO may not be comparable to the FFOs and Core FFOs of other REITs. Therefore, FFO and Core 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 and Core 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. FFO and Core FFO per share for the year-to-date period may differ from the sum of quarterly FFO and Core FFO per share amounts due to the required method for computing per share amounts for the respective periods. In addition, FFO and Core FFO per share is calculated independently for each component and may not be additive due to rounding.

(5) **Segment NOI**: for our real estate segments represents 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 benefit (provision) for income taxes. For our lending segment, Segment NOI represents interest income net of interest expense and general overhead expenses. See ‘Cash NOI’ definition below for discussion of the benefits and limitations of Segment NOI as a supplemental measure of operating performance.

(6) **Cash NOI**: for our real estate segments, represents Segment NOI adjusted to exclude the effect of the straight lining of rents, acquired above/below market lease amortization and other adjustments required by generally accepted accounting principles

("GAAP"). For our lending segment, there is no distinction between Cash NOI and Segment NOI. We also evaluate the operating performance and financial results of our operating segments using cash basis NOI excluding lease termination income, or "Cash NOI excluding lease termination income".

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.

(7) **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.

(8) **Monthly rent per occupied unit**: Represents gross monthly base rent under leases commenced as of the specified period, divided by occupied units. This amount reflects total cash rent before concessions.

(9) **Net monthly rent per occupied unit**: Represents gross monthly base rent under leases commenced as of the specified period less rent concessions granted during the specified period, divided by occupied units.

FORWARD-LOOKING STATEMENTS

This press release contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are intended to be covered by the safe harbors created thereby. These statements include the plans and objectives of management for future operations, including plans and objectives relating to future growth of CMCT's business and availability of funds. Such forward-looking statements can 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," or "should," or "goal" 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 outlook. 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 timing, form, and operational effects of CMCT's development activities, (ii) the ability of CMCT to raise in place rents to existing market rents and to maintain or increase occupancy levels, (iii) fluctuations in market rents, (iv) the effects of inflation and continuing higher interest rates on the operations and profitability of CMCT and (v) 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 in "Item 1A—Risk Factors" in CMCT's Annual Report on Form 10-K for the year ended December 31, 2023 and in Part II, Item 1A of CMCT's Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission from time to time. The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond CMCT's control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements expressed or implied will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements expressed or implied herein, the inclusion of such information should not be regarded as a representation by CMCT or any other person that CMCT's objectives and plans will be achieved. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made. CMCT does not undertake to update them to reflect changes that occur after the date they are made, except as may be required by applicable laws.

For Creative Media & Community Trust Corporation

Media Relations:
Bill Mendel, 212-397-1030
bill@mendelcommunications.com

or

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

CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
(Unaudited and in thousands, except share and per share amounts)

	September 30, 2024	December 31, 2023
ASSETS		
Investments in real estate, net	$ 702,845	$ 704,762
Investments in unconsolidated entities	34,196	33,505
Cash and cash equivalents	18,454	19,290
Restricted cash	17,521	24,938
Loans receivable, net	55,742	57,005
Accounts receivable, net	4,198	5,347
Deferred rent receivable and charges, net	21,087	28,222
Other intangible assets, net	3,663	3,948
Other assets	10,343	14,183
TOTAL ASSETS	$ 868,049	$ 891,200
LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY		
LIABILITIES:		
Debt, net	$ 478,339	$ 471,561
Accounts payable and accrued expenses	26,582	26,426
Due to related parties	8,864	3,463
Other liabilities	10,604	12,981
Total liabilities	524,389	514,431
COMMITMENTS AND CONTINGENCIES		
REDEEMABLE PREFERRED STOCK: Series A1 cumulative redeemable preferred stock, $0.001 par value; 25,226,343 and 27,904,974 shares authorized as of September 30, 2024 and December 31, 2023, respectively; 913,630 shares issued and outstanding as of September 30, 2024 and no shares issued or outstanding as of December 31, 2023; liquidation preference of $25.00 per share, subject to adjustment	20,799	—
EQUITY:		
Series A cumulative redeemable preferred stock, $0.001 par value; 31,519,738 and 34,611,501 shares authorized as of September 30, 2024 and December 31, 2023, respectively; 8,820,338 and 4,340,076 shares issued and outstanding, respectively, as of September 30, 2024 and 8,820,338 and 7,431,839 shares issued and outstanding, respectively, as of December 31, 2023; liquidation preference of $25.00 per share, subject to adjustment	108,703	185,704
Series A1 cumulative redeemable preferred stock, $0.001 par value; 25,226,343 and 27,904,974 shares authorized as of September 30, 2024 and December 31, 2023, respectively; 11,327,248 and 8,553,591 shares issued and outstanding, respectively, as of September 30, 2024 and 10,473,369 and 10,378,343 shares issued and outstanding, respectively, as of December 31, 2023; liquidation preference of $25.00 per share, subject to adjustment	211,877	256,935
Series D cumulative redeemable preferred stock, $0.001 par value; 26,991,590 shares authorized as of September 30, 2024 and December 31, 2023; 56,857 and 48,447 shares issued and outstanding, respectively, as of September 30, 2024 and 56,857 and 48,447 shares issued and outstanding, respectively, as of December 31, 2023; liquidation preference of $25.00 per share, subject to adjustment	1,190	1,190
Common stock, $0.001 par value; 900,000,000 shares authorized; 83,447,280 shares issued and outstanding as of September 30, 2024 and 22,786,741 shares issued and outstanding as of December 31, 2023	87	23
Additional paid-in capital	984,978	852,476
Distributions in excess of earnings	(985,874)	(921,925)
Total stockholders' equity	320,961	374,403
Non-controlling interests	1,900	2,366
Total equity	322,861	376,769
TOTAL LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY	$ 868,049	$ 891,200

CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES
Consolidated Statements of Operations
(Unaudited and in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
REVENUES:				
Rental and other property income	$ 18,150	$ 17,061	$ 56,172	$ 49,999
Hotel income	6,808	7,485	29,768	29,590
Interest and other income	3,658	3,572	11,113	10,201
Total Revenues	28,616	28,118	97,053	89,790
EXPENSES:				
Rental and other property operating	17,373	15,509	52,550	47,713
Asset management and other fees to related parties	515	724	1,334	2,071
Expense reimbursements to related parties—corporate	592	524	1,809	1,729
Expense reimbursements to related parties—lending segment	672	648	1,908	2,166
Interest	9,616	9,733	27,819	24,678
General and administrative	2,221	2,142	5,243	5,751
Transaction-related costs	526	38	1,351	3,398
Depreciation and amortization	6,423	16,082	19,357	46,056
Total Expenses	37,938	45,400	111,371	133,562
(Loss) income from unconsolidated entities	(1,239)	1,189	(442)	1,053
Gain on sale of real estate (Note 3)	—	—	—	1,104
LOSS BEFORE PROVISION FOR INCOME TAXES	(10,561)	(16,093)	(14,760)	(41,615)
Provision for income taxes	15	554	573	969
NET LOSS	(10,576)	(16,647)	(15,333)	(42,584)
Net loss attributable to non-controlling interests	192	874	423	2,501
NET LOSS ATTRIBUTABLE TO THE COMPANY	(10,384)	(15,773)	(14,910)	(40,083)
Redeemable preferred stock dividends declared or accumulated (Note 11)	(7,966)	(6,809)	(23,601)	(18,341)
Redeemable preferred stock deemed dividends (Note 11)	(327)	—	(755)	—
Redeemable preferred stock redemptions (Note 11)	(16,098)	(352)	(17,471)	(1,040)
NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS	$ (34,775)	$ (22,934)	$ (56,737)	$ (59,464)
NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS PER SHARE:				
Basic	$ (1.22)	$ (0.94)	$ (2.20)	$ (2.44)
Diluted	$ (1.22)	$ (0.94)	$ (2.20)	$ (2.44)
WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING:				
Basic	28,493	24,422	25,789	24,402
Diluted	28,493	24,422	25,789	24,402

CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES
Funds from Operations Attributable to Common Stockholders
(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 FFO 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 nine months ended September 30, 2024 and 2023.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Numerator:				
Net loss attributable to common stockholders	$ (34,775)	$ (22,934)	$ (56,737)	$ (59,464)
Depreciation and amortization	6,423	16,082	19,357	46,056
Noncontrolling interests' proportionate share of depreciation and amortization	(68)	(626)	(240)	(1,986)
Gain on sale of real estate	—	—	—	(1,104)
FFO attributable to common stockholders	(28,420)	(7,478)	$ (37,620)	$ (16,498)
Redeemable preferred stock dividends declared on dilutive shares (a)	—	—	—	—
Diluted FFO attributable to common stockholders	$ (28,420)	$ (7,478)	$ (37,620)	$ (16,498)
Denominator:				
Basic weighted average shares of common stock outstanding	28,493	24,422	25,789	24,402
Effect of dilutive securities—contingently issuable shares (a)	—	—	—	3
Diluted weighted average shares and common stock equivalents outstanding	28,493	24,422	25,789	24,405
FFO attributable to common stockholders per share:				
Basic	$ (1.00)	$ (0.31)	$ (1.46)	$ (0.68)
Diluted	$ (1.00)	$ (0.31)	$ (1.46)	$ (0.68)

(a) For the three months ended September 30, 2024 and 2023, 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.

CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES
Core Funds from Operations Attributable to Common Stockholders
(Unaudited and in thousands, except per share amounts)

In addition to calculating FFO in accordance with the standards established by NAREIT, we also calculate a supplemental FFO metric we call Core FFO attributable to common stockholders. Core FFO attributable to common stockholders represents FFO attributable to common stockholders, computed in accordance with NAREIT's standards, excluding losses (or gains) on early extinguishment of debt, redeemable preferred stock redemptions, gains (or losses) on termination of interest rate swaps, and transaction costs. We believe that Core FFO is a useful metric for securities analysts, investors and other interested parties in the evaluation of our Company as it excludes from FFO the effect of certain amounts that we believe are non-recurring, are non-operating in nature as they relate to the manner in which we finance our operations, or transactions outside of the ordinary course of business.

Like any metric, Core FFO should not be used as the only measure of our performance because, in addition to excluding those items prescribed by NAREIT when calculating FFO, it excludes amounts incurred in connection with non-recurring special projects, prepaying or defeasing our debt and repurchasing our preferred stock, all of which have real economic effect and could materially impact our operating results. Other REITs may not calculate Core FFO in the same manner as we do, or at all; accordingly, our Core FFO may not be comparable to the Core FFO of other REITs who calculate such a metric. Therefore, Core 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. Core 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 Core FFO attributable to common stockholders for the three and nine months ended September 30, 2024 and 2023.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	**2023**	**2024**	**2023**
Numerator:				
Net loss attributable to common stockholders	$ (34,775)	$ (22,934)	$ (56,737)	$ (59,464)
Depreciation and amortization	6,423	16,082	19,357	46,056
Noncontrolling interests' proportionate share of depreciation and amortization	(68)	(626)	(240)	(1,986)
Gain on sale of real estate	—	—	—	(1,104)
FFO attributable to common stockholders	$ (28,420)	$ (7,478)	$ (37,620)	$ (16,498)
Redeemable preferred stock redemptions	16,098	352	17,471	1,040
Redeemable preferred stock deemed dividends	327	—	755	—
Transaction-related costs	526	38	1,351	3,398
Noncontrolling interests' proportionate share of transaction-related costs	—	—	—	(194)
Core FFO attributable to common stockholders	$ (11,469)	$ (7,088)	$ (18,043)	$ (12,254)
Redeemable preferred stock dividends declared on dilutive shares (a)	—	—	—	—
Diluted Core FFO attributable to common stockholders	$ (11,469)	$ (7,088)	$ (18,043)	$ (12,254)
Denominator:				
Basic weighted average shares of common stock outstanding	28,493	24,422	25,789	24,402
Effect of dilutive securities-contingently issuable shares (a)	—	—	—	4
Diluted weighted average shares and common stock equivalents outstanding	28,493	24,422	25,789	24,406
Core FFO attributable to common stockholders per share:				
Basic	$ (0.40)	$ (0.29)	$ (0.70)	$ (0.50)
Diluted	$ (0.40)	$ (0.29)	$ (0.70)	$ (0.50)

(a) For the three months ended September 30, 2024 and 2023, the effect of certain shares of redeemable preferred stock were excluded from the computation of diluted Core FFO attributable to common stockholders and the diluted weighted average shares and common stock equivalents outstanding as such inclusion would be anti-dilutive.

CREATIVE MEDIA & COMMUNITY 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". For our real estate segments, 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.

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

Below is a reconciliation of cash NOI to segment NOI and net income (loss) attributable to the Company for the three months ended September 30, 2024 and 2023.

	Three Months Ended September 30, 2024						
	Same-Store Office	Non-Same-Store Office	Total Office	Hotel	Multi-family	Lending	Total
Cash net operating income	$ 6,415	$ —	$ 6,415	$ 973	$ 508	$ 688	$ 8,584
Deferred rent and amortization of intangible assets, liabilities, and lease inducements	(996)	—	(996)	—	—	—	(996)
Segment net operating income	$ 5,419	$ —	$ 5,419	$ 973	$ 508	$ 688	$ 7,588
Interest and other income							158
Asset management and other fees to related parties							(515)
Expense reimbursements to related parties—corporate							(592)
Interest expense							(8,830)
General and administrative							(1,421)
Transaction-related costs							(526)
Depreciation and amortization							(6,423)
Loss before benefit for income taxes							(10,561)
Provision for income taxes							(15)
Net loss							(10,576)
Net loss attributable to noncontrolling interests							192
Net loss attributable to the Company							$ (10,384)

	Three Months Ended September 30, 2023						
	Same-Store Office	Non-Same-Store Office	Total Office	Hotel	Multi-family	Lending	Total
Cash net operating income (loss)	$ 9,938	$ (49)	$ 9,889	$ 1,922	$ 90	$ 366	$ 12,267
Deferred rent and amortization of intangible assets, liabilities, and lease inducements	(571)	—	(571)	(1)	(481)	—	(1,053)
Segment net operating income (loss)	$ 9,367	$ (49)	$ 9,318	$ 1,921	$ (391)	$ 366	$ 11,214
Interest and other income							220
Asset management and other fees to related parties							(724)
Expense reimbursements to related parties—corporate							(524)
Interest expense							(8,556)
General and administrative							(1,603)
Transaction-related costs							(38)
Depreciation and amortization							(16,082)
Loss before benefit for income taxes							(16,093)
Provision for income taxes							(554)
Net loss							(16,647)
Net loss attributable to noncontrolling interests							874
Net loss attributable to the Company							$ (15,773)

Creative Media & Community Trust

INVESTOR PRESENTATION | November 2024

Important Disclosures

CMCT

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, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. These statements include the plans and objectives of management for future operations, including plans and objectives relating to future growth of our business and availability of funds.

Such forward-looking statements can 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," "should," or "goal" 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 outlook. 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 timing, form, and operational effects of CMCT's development activities, (ii) the ability of CMCT to raise in place rents to existing market rents and to maintain or increase occupancy levels, (iii) fluctuations in market rents, (iv) the effects of inflation and continuing higher interest rates on the operations and profitability of CMCT and (v) 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 in "Item 1A—Risk Factors" in CMCT's Annual Report on Form 10-K for the year ended December 31, 2023 and in Part II, Item 1A of CMCT's Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission from time to time.

The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond CMCT's control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements expressed or implied will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements expressed or implied herein, the inclusion of such information should not be regarded as a representation by CMCT or any other person that CMCT's objectives and plans will be achieved. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made. CMCT does not undertake to update them to reflect changes that occur after the date they are made, except as may be required by applicable laws.

CIM Group: Manager of CMCT

CMCT

1994	385	$27.8B	1,000+	10
Established	Real Assets Owned and Operated	Assets Owned and Operated	Employees	Corporate Offices Worldwide

CIM Group Management, LLC (“CIM”) is a community-focused real estate and infrastructure owner, operator, lender and developer.

CIM Group owns ~15.1% of CMCT[1]

Competitive Advantages

Diverse Team of In-house Professionals

Commitment to Community

Disciplined Approach

Key CIM Group Projects

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

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

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

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

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

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

CIM data as of June 30, 2024 (Assets Owned and Operated is unaudited). See disclosure statement under “Assets Owned and Operated” and “Property Pictures” on page 35. 1) Includes affiliates of CIM and officers and directors of CMCT. As of September 30, 2024.

Creative Media & Community Trust Corporation

CMCT

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

NASDAQ: CMCT | TASE: CMCT

Past performance does not guarantee future results.
1) Based on stock price of $1.985 as of September 13, 2024, 2) See Capital Returned to Shareholders on page 38. 3) Property count as of September 30, 2024. Includes joint ventures. Leased percentage as of September 30, 2024. 4) Includes the portion of the property at 4750 Wilshire Boulevard that was converted to 68 multifamily units ("701 S Hudson").

8.0%
Dividend Yield
(Paid in Common Shares)

~$71 / Share
Distributions to Shareholders Since 2014[2]

CMCT Portfolio[3]

- **Office Portfolio**
  13 Class A and creative office properties 72.9% leased in aggregate
- **Multifamily Portfolio**
  4 premier Class A multifamily properties (764 total units)[4]
  1 premier Class A multifamily properties under development (36 total units)
- **Hotel**
  1 hotel with an adjacent parking garage (Sacramento)
- **Development Pipeline (Primarily Multifamily)**
  Additional development opportunities in Austin (two), Los Angeles (Culver City, Hollywood, Jefferson Park, Mid-Wilshire), Oakland (three) and Sacramento

Lending Division Subsidiary

Originates loans through SBA 7(a) Guaranteed Loan Program

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

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

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

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Continued Progress Accelerating Focus Towards Premier Multifamily Investments

CMCT

Multifamily investment activity

- 4750 Wilshire Boulevard / 701 S Hudson (Los Angeles)
  - Partial office to multifamily conversion was substantially completed
  - Commenced initial leasing activity (10% of 68 units leased as of today)
- 1915 Park Avenue (LA)
  - 36-unit multifamily development expected to be complete in 3Q'25
- 1902 Park Avenue (LA)
  - Closed co-investment on 75-unit apartment community with international institutional investor
  - CMCT received distribution and will earn management fee income
- Channel House & 1150 Clay Street (SF Bay area)
  - Combined occupancy improved to 91.6% at end of 3Q'24 (from 78.1% at end of 2023)
  - Positioned to participate in area recovery

Commenced renovation at Sheraton Grand Hotel in 3Q'24

- Nearly 300 of 503 rooms renovated- expect completion around 2024 year-end
- Renovation impacted 3Q'24 results due to several floors being offline

Actions taken to strengthen balance sheet and improve cash flow

- In advanced stages of refinancing hotel and several high-quality LA office assets
  - Intend to use part of the proceeds to fully repay and retire recourse corporate-level credit facility.
  - Plan to invest any remaining proceeds, along with proceeds from any future potential asset sales, principally in premier multifamily properties
- Redeemed 4.8 million shares of preferred stock in late September 2024 with the redemption price paid in shares of CMCT's Common Stock
  - Redemption expected to reduce annualized preferred dividends by approximately $7.7 million per year starting in 4Q'24[1]

1) Based on 12 months of dividends calculated at a 5.5% dividend rate for Series A Preferred Stock and a 7.33% dividend rate for Series A1 Preferred Stock (based on the 4.83% effective federal funds rate as of November 1, 2024).

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

CMCT: Strategy of Investing Ahead of the Curve

CMCT

Strategy designed to benefit from the trend toward a more cohesive work/live lifestyle

Track record of identifying and investing in vibrant and emerging communities

Resources, market knowledge and relationships for smooth execution of transactions

Asset-light development approach and attractive pipeline of "next generation" properties

Access to capital to execute business plan

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

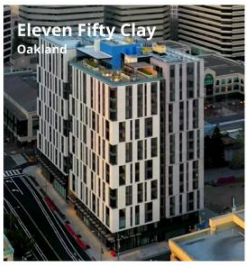
Designed to Benefit From Changing Lifestyles[1]

CMCT

First Quarter 2023 Acquisitions

Key Multifamily Trends

- Hybrid Work Lifestyle
- Luxury Amenities
- Well-Connected
- Culture-Oriented Locations
- Walkability
- Vibrant Neighborhoods in Major U.S. Markets



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

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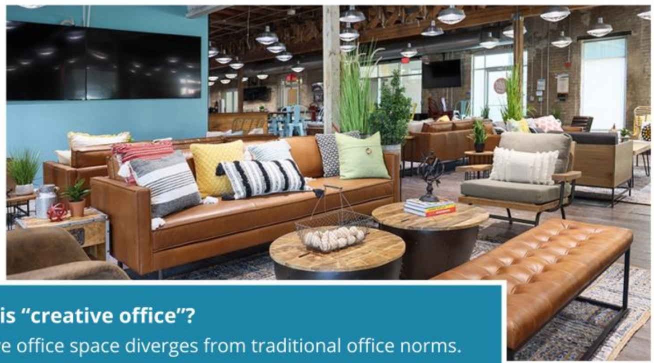
Designed to Benefit From Changing Lifestyles[1]

CMCT

The pandemic accelerated the trend toward a more cohesive work/live lifestyle.

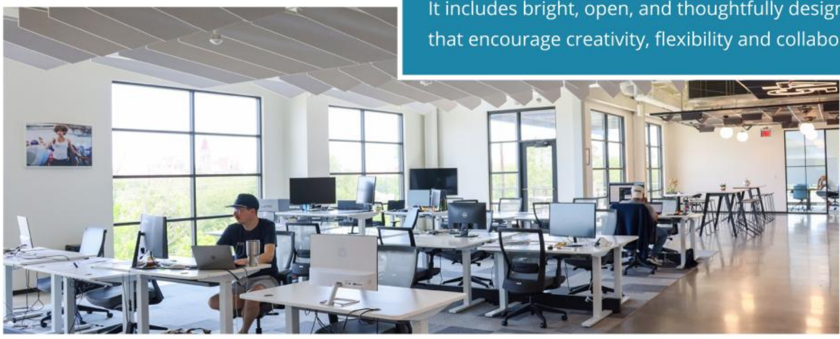
Key Office Trends

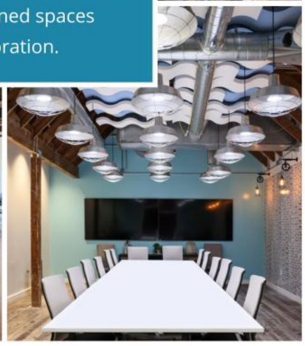
- Growing demand for "creative office"
- Desire for spaces that inspire employees
- Emphasis on comfort, cool and "wow factor"
- Battle to recruit and retain top talent



What is "creative office"?
Creative office space diverges from traditional office norms. It includes bright, open, and thoughtfully designed spaces that encourage creativity, flexibility and collaboration.

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





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Designed to Benefit From Changing Lifestyles

CMCT

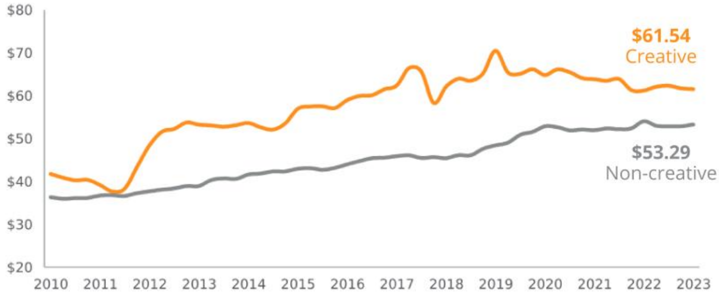
Creative Office Statistics[1]

Creative office assets **command a ~15% rent premium** over traditional office space.

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

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

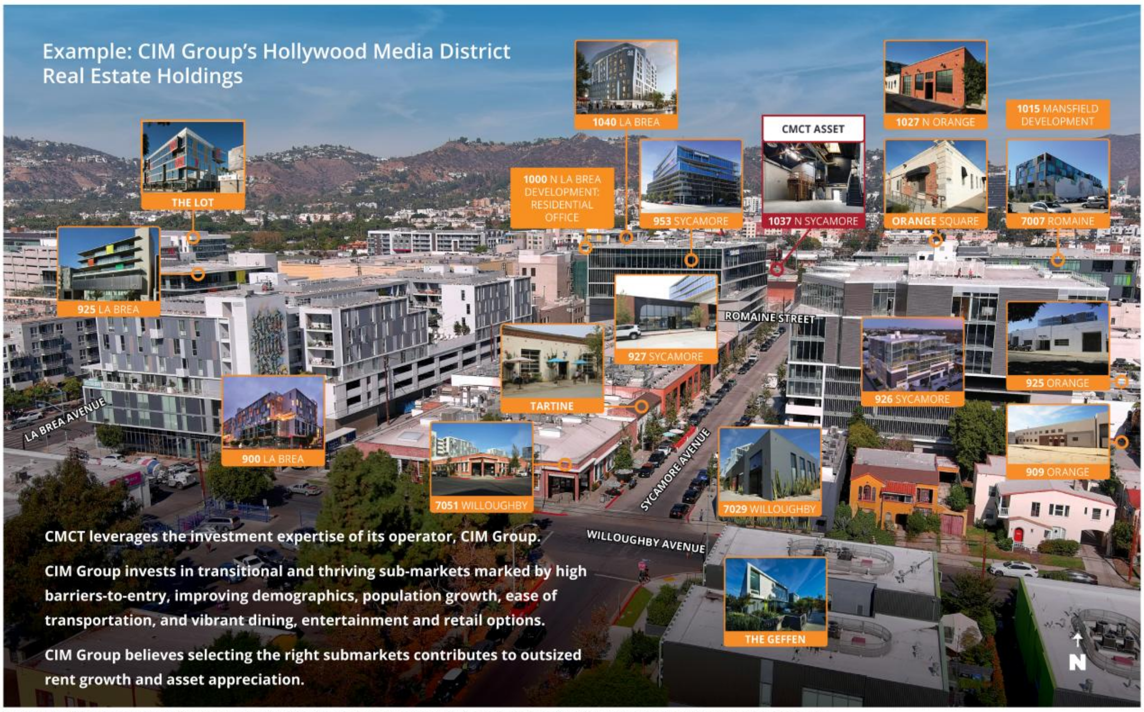
Class-A Average Asking Rent ($ PSF)[1]



1) Source: JLL US Creative Office Report – January 2023.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Assets in Vibrant and Emerging Sub-Markets[1]



1) Includes properties that are operated by CIM Group on behalf of partners and co-investors. CMCT's assets included properties owned and properties CMCT expects to acquire.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Assets in Vibrant and Emerging Sub-Markets

CMCT

@sycamoredistrict

Case Study:

Sycamore Media District in Hollywood

Transformed into a flourishing, walkable urban locale

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

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

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Resources, Market-Knowledge and Relationships

CMCT

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

70% of investments sourced off-market[1]

CMCT Management

Shaul Kuba

CMCT Chief Investment Officer and CMCT Board Member

CIM Group Co-founder

Head of CIM's Development Team and actively involved in the successful development, redevelopment and repositioning of CIM's real estate assets around the U.S.

David Thompson

CMCT CEO

CIM Group CFO and Principal

15 years of previous experience with Hilton Hotels Corporation, most recently as Senior Vice President and Controller

Barry Berlin

CMCT CFO

Serves in various finance and accounting roles within CIM Group and is CEO, Chairman and CFO of CMCT's lending business

Inside Board Members

Richard Ressler

CIM Group Co-founder

CMCT Chairman of the Board

Chair of CIM's Executive, Investment, Allocation and Real Assets Management Committees

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

Avi Shemesh

CIM Group Co-founder

CMCT Board Member

Responsible for CIM's long-term relationships with strategic institutions and oversees teams essential to acquisitions, portfolio management and internal and external communication

1) Off-market percentage based on invested equity across all CIM investments as of June 30, 2024.

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Resources, Market-Knowledge and Relationships[1]

CMCT

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

CMCT's Notable Tenants

CIM Relationships

1) See disclosure statement under "Logos" on page 35.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

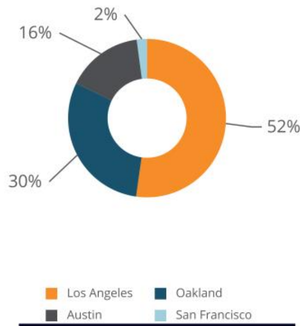
Class A & Creative Office Portfolio[1]

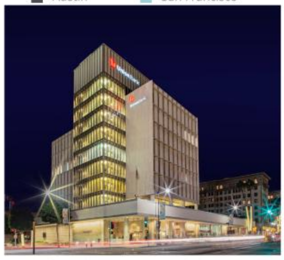
CMCT

Classification / Market / Address	Sub-Market	Class[3]	Rentable Square Feet ("SF")	% Occupied	% Leased	Annualized Rent Per Occupied SF [4]
Consolidated Office Portfolio						
Oakland, CA						
1 Kaiser Plaza	Lake Merritt	Class A	537,339	58.9 %	58.9 %	$ 54.86
San Francisco, CA						
1130 Howard Street	South of Market	Creative	21,194	61.1 %	61.1 %	93.09
Los Angeles, CA						
11620 Wilshire Boulevard	West Los Angeles	Class A	196,928	80.9 %	82.4 %	51.91
9460 Wilshire Boulevard	Beverly Hills	Class A	97,655	91.6 %	91.6 %	120.62
11600 Wilshire Boulevard	West Los Angeles	Class A	56,881	73.1 %	73.1 %	60.96
8944 Lindblade Street **	West Los Angeles	Creative	7,980	100.0 %	100.0 %	72.43
8960 & 8966 Washington Boulevard**	West Los Angeles	Creative	24,448	100.0 %	100.0 %	63.77
1037 North Sycamore Avenue	Hollywood	Creative	5,031	100.0 %	100.0 %	65.20
Austin, TX						
3601 S Congress Avenue	South	Creative	228,326	74.9 %	77.8 %	49.05
1021 E 7th Street	East	Creative	11,180	100.0 %	100.0 %	58.14
1007 E 7th Street	East	Creative	1,352	— %	— %	0.00
Total Consolidated Office Portfolio			**1,188,314**	**70.6 %**	**71.4 %**	**$ 61.57**
Unconsolidated Office Portfolio						
Los Angeles, CA						
1910 Sunset Boulevard - 44% **	Echo Park	Creative	107,524	81.6 %	81.6 %	50.25
4750 Wilshire Boulevard - 20% [2,] **	Mid-Wilshire	Class A	30,335	100.0 %	100.0 %	55.12
Total Unconsolidated Office Portfolio			**137,859**	**85.6 %**	**85.6 %**	**$ 51.52**
Total Office Portfolio			**1,326,173**	**72.2 %**	**72.9 %**	**$ 60.31**

Geographic Diversification

Annualized Rent by Location





1) As of September 30, 2024.
2) We sold 80% of our interest in 4750 Wilshire Boulevard to co-investors (the "JV Partners") in February 2023 with our remaining 20% interest now invested in a newly formed joint venture with the JV Partners. During September 2024, we substantially completed the conversion of 2 out of the building's 3 floors into for-lease multifamily units. We often refer to the multifamily portion of the property as "701 S Hudson".
3) These descriptions are based on management's assessment and indicate our classification as either "class A office" or "creative office" buildings.
4) Represents gross monthly base rent, or gross monthly contractual rent under parking and retail leases, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Giving effect to abatements, net annualized rent per occupied square foot for the office portfolio was $59.52.
**See "Development Pipeline" tables on page 16.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Multifamily Portfiolio

Classification / Market / Property	Sub-Market	Units	% Occupied	Annualized Rent (in thousands)[1]	Monthly Rent Per Occupied Unit[2]
Consolidated Office Portfolio					
Oakland, CA					
Channel House	Jack London Distict	333	92.5 %	$ 10,152	$ 2,747
1150 Clay	Downtown	288	90.6 %	7,882	2,516
Total Consolidated Multifamily Portfolio		**621**	**91.6 %**	**$ 18,034**	**$ 2,641**
Unconsolidated Multifamily Portfolio					
Los Angeles, CA					
1902 Park Avenue - 50%	Echo Park	75	94.7 %	$ 1,586	$ 1,806
701 S Hudson[3] - 20%	Mid-Wilshire	68	1.5 %	106	8,861
Total Unconsolidated Multifamily Portfolio		**143**	**50.3 %**	**$ 1,692**	**$ 1,958**
Total Multifamily Portfolio[4]		**764**	**83.9 %**	**$ 19,726**	**$ 2,564**

Hotel & Parking Garage

Location / Property	Sub-Market	% Occupied[5]	RevPAR
Sacramento, CA			
Sheraton Grand Hotel	Downtown/Midtown	71.4 %	$ 145.74
Sheraton Grand Hotel Parking Garage & Retail	Downtown/Midtown	68.9 %	NA

1) Represents gross monthly base rent under leases commenced as of September 30, 2024, multiplied by twelve. This amount reflects total cash rent before concessions.
2) Represents gross monthly base rent under leases commenced as of September 30, 2024, divided by occupied units. This amount reflects total cash rent before concessions. Net of rent concessions granted in the specified period, monthly rent per occupied unit was $2,444.
3) 701 S Hudson represents the multifamily portion of the property located at 4750 Wilshire Boulevard.
4) Excluding the impact of 701 S Hudson, total multifamily portfolio occupancy was 92.0%, and total multifamily portfolio monthly rent per occupied unit was $2,555.
5) Represents trailing nine-month occupancy as of September 30, 2024, calculated as the number of occupied rooms divided by the number of available rooms.

Potential Development Pipeline - Primarily Multifamily[1]

CMCT

1,500+ Multifamily Units in the Pipeline

Location	Sub-Market	Notes
1915 Park Avenue [2]	Echo Park, Los Angeles	Multifamily; Ground-up multifamily development; Expected completion 3Q'25 (36 units)
1015 N Mansfield Avenue [3]	Hollywood	Creative Office[6]
3101 S. Western Avenue [4]	Jefferson Park, Los Angeles	Multifamily[6]
3022 S. Western Avenue [4]	Jefferson Park, Los Angeles	Multifamily[6]
4750 Wilshire Boulevard (surface lot)	Mid-Wilshire	Multifamily[6]
1021 & 1007 E 7th Street	East Austin	Multifamily[6]
3601 South Congress (Penn Field)	Austin	Multifamily[6]
8944 Lindblade Street, 8960 & 8966 Washington Boulevard [5]	West Los Angeles	Creative Office[6]
2 Kaiser Plaza	Oakland	Creative Office/Multifamily[6]
Sheraton Grand Parking Garage	Sacramento	Multifamily development over existing parking garage[6]
466 Water Street	Jack London Square, Oakland	Multifamily[6]
F-3 Land site	Jack London Square, Oakland	Hotel[6]

1) As of September 30, 2024.
2) CMCT and a CIM-managed separate account purchased the property in February 2022 through a joint venture. CMCT owns approximately 44% of the property. Please refer to page 24 for more detail.
3) CMCT owns approximately 29% of the property.
4) CMCT intends to develop a total of approximately 160 residential units across both properties.
5) Currently these buildings (32,428 SF in aggregate) are 100% leased to a single tenant.
6) As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for the property.

Asset Light Development Approach

CMCT

Asset-Light Approach Enhances ROI

CMCT may coinvest up to 80% of each project in order to enhance returns (through management fee and promote income) and mitigate risk (by reducing CMCT's investment per project)

CMCT Competitive Advantages

- Distribution
  - Access to 180 global institutional investors around the globe
- Development
  - Highly seasoned CIM Development team with 100+ team members with experience in urban planning, construction, design, architecture, engineering and project management

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CMCT | Property Summaries

Bay Area: Multifamily Acquisitions

CMCT

Newer vintage, premier multifamily in high barrier to entry market

Channel House (Jack London Square)[2]

- » Acquired in 1Q'23 for $134.6 million, or $404,000 per unit (333 total units)
- » Conveniently located just steps to the ferry with direct access to San Francisco

1150 Clay Street (Downtown Oakland)

- » Acquired in 1Q'23 for $145.5 million, or $505,000 per unit (288 total units)
- » Conveniently located downtown and steps from the BART with easy access to San Francisco

Oakland Market

- Rental rates continue to be challenging as market rents declined in 2022, 2023 and 2024 [1]
- Oakland had a wave of new Class A supply from 2018-2022 but vacancy has declined to 10.0% from a peak of 17.8% in 2Q'21
- Limited future multifamily supply growth[1]
- Under Construction as % of Inventory
  - SF - 1.4%[1]
  - Oakland - 1.5%[1]
  - Total U.S. - 3.5%[1]

1. Source: Costar based on East Bay and Downtown Oakland market (October 2024).
2. Please see Note 3 on page 34 ("Important Information - Debt and Preferred Summary") on the status of the Channel House mortgage.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Los Angeles: Multifamily

CMCT

1902 Park Avenue (Echo Park)

- Acquired in 1Q'23 for $19.1 million, or $255,000 per unit (50% joint venture) on an off-market basis
- Newer vintage asset that opened in 2011
- Echo Park is an emerging trendy submarket northwest of downtown LA; walkable area with dozens of dining and entertainment options
- Recent new leases executed at a significant premium to in-place rents
- 1 BR- $2,100-$2,250 (versus average in place of $1,655)
- 2 BR - $2,700-$2,750 (versus average in place of $2,223)

4750 Wilshire Boulevard / 701 S Hudson Avenue (Park Mile)

- Substantially completed the conversion of unleased space to multifamily in September 2024
- Closed coinvestment in 1Q'23 whereby CMCT has been earning a management fee and may potentially earn a promote; CMCT's ownership declined to 20%
- The partial conversion to multifamily had a total budget of $31.0 million and $27.9 million had been incurred as of 3Q'24). Leasing of the multifamily units began in September 2024
- Centrally located in affluent Park Mile/Hancock Park surrounded by multi-million dollar single family homes
- Short drive time to Hollywood/West Hollywood (10 minutes), Beverly Hills/ Culver City/Downtown LA (20 minutes) and Santa Monica (30 minutes)

Artistic rendering is for illustrative purposes only.

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Beverly Hills: Premier Located Class A Office & Retail

CMCT

9460 Wilshire Boulevard (Beverly Hills)

» Prominent location in the prestigious Golden Triangle of Beverly Hills and adjacent to the Four Seasons Beverly Wilshire Hotel and Rodeo Drive

» In August 2022, signed 20 year, approximately 18,000 SF lease for a Rolls Royce showroom

» The previously underutilized retail space was occupied by a real estate brokerage firm and a financial advisor

» CMCT has originated or renewed leases with all current tenants since 2018 acquisition

Artistic renderings are for illustrative purposes only

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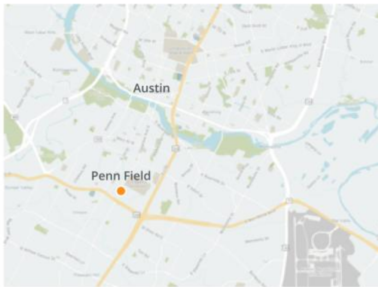
Austin: Stabilized Creative Office with Potential To Add Multifamily

CMCT

A Compelling Growth Market

- No state income tax and diverse employment sources – government, education and tech
- Home to many large U.S. corporations including Amazon, Facebook, Apple, Cisco, eBay, GM, Google, IBM, Intel, Oracle, Paypal, 3M and Whole Foods
- **Rapid market office rent growth** (10 year CAGR of 5.6%) [1]
- **Population growth** - Five year forecast growth rate of 2.0% (versus 0.5% in the U.S.) [1]
- **Employment growth** - Ten year historical growth rate of 3.93% (versus 1.22% in the U.S.)[1]



Overview

- CMCT acquired the 16-acre campus at 3601 S. Congress Ave in 2007 in an off-market transaction; in-place rents have increased more than threefold since the acquisition.
- The creative office campus attracts a diverse tenant mix including technology, media and entertainment companies.
- CMCT is evaluating different development options, including adding one or more multifamily buildings to the creative office campus. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property.
- In June 2022, the Austin City Council approved zoning changes that allow CMCT to add more density on this property.
- In July 2023, received approval of zone change for the portion of the property that was not previously zoned for multifamily - the entire 16 acre campus is now zoned for multifamily.

1) Source Costar July 2021 Office Market Report.

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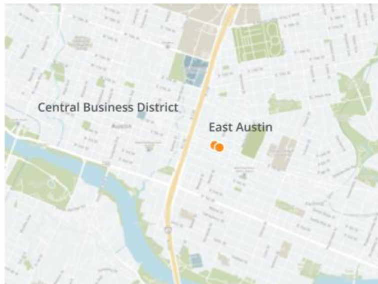
East Austin: Multifamily Development

A Dynamic Thriving Submarket

- The Property is located in the East Austin submarket of Austin, TX.
- The building is located on one of the main thoroughfares of Austin, East 7th Street, and within 1.5 miles of seven existing CIM properties.
- This corridor is among the most desirable locations for creative office space and residential in Austin as it has numerous food and dining options within close proximity and provides direct access to both the Central Business District and Eastside.



Overview

» In November 2020, CMCT acquired 1021 E 7th Street for $6.1 million on an off-market basis; in July 2022, CMCT acquired 1007 E 7Th Street, an adjacent property, for $1.9 million.

» In total, represented ~14,000 SF of office on a ~36,000 of contiguous land SF prime for development.

» In June 2023, received final entitlements allowing for construction of an 8-story multifamily building.

» CMCT is evaluating different development options, including demolishing the buildings when the last lease expires in 2025 and constructing a premier multifamily property. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property.

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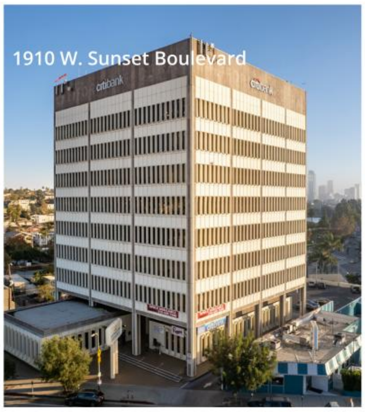
Echo Park: Office Value-Add & Ground-Up Multifamily

CMCT



Overview

» CMCT and a CIM-managed separate account acquired 1910 W. Sunset Blvd and 1915 Park Avenue for approximately $51 million in February 2022 (CMCT owns ~44%)

» 1910 W. Sunset is an approximately 100,000 SF creative office building; the 8-story building with floor-to-ceiling windows is the tallest in Echo Park, providing spectacular views in all directions

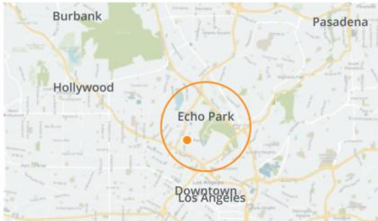
» Ability to create 13-foot ceiling heights on newly-renovated space

» Ideal location and product for entertainment and fashion tenants

» Began construction on 1915 Park Avenue - ground-up construction of 36 multifamily units with a total budget of $14.7 million. As of September 30, 2024, there had been total costs incurred of $4.8 million in connection with the project

A Dynamic Submarket

- Echo Park is a trendy submarket northwest of downtown LA; walkable area with dozens of dining and entertainment options
- Located ~1 mile from Dodgers Stadium and adjacent to newly-renovated Echo Park Lake, which features walking paths, picnic areas, paddle boats and lotus flower gardens
- Easy access to four major freeways (Hollywood, Pasadena, Glendale and Golden State Freeways); approximate 20 minute drive to Hollywood, Downtown LA, Pasadena and Burbank
- Average 10-year annual office rent growth of 5.0%[1]
- Average 10-year office vacancy of 6.7%[1]



1) Source Costar; based on East Hollywood/Silver Lake submarket. Accessed May 2022.

Note: All pages of the presentation must be viewed in conjunction with the Important Disclosures on page 2 and starting on page 35. See "Property Pictures" on page 35 under Important Disclosures.

Culver City: Potential Creative Office Development

CMCT

A Dynamic Thriving Submarket

- Well-located asset in the heart of Culver City
- Home to several high-profile media and technology companies including Apple, Amazon, HBO and Sony
- Adjacent to the Metro Expo Line, offering easy access to both the Westside and Downtown LA

Overview

Artistic renderings are for illustrative purposes only

- » 8960 & 8666 Washington Boulevard: ~24,448 SF of creative office space
- » Received final entitlement to re-develop 8960 & 8666 Washington Blvd. into 50,000 + square foot creative office building. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property
- » 8944 Lindblade Street: ~7,980 SF of commercial space currently used for broadcasting. Recently signed lease with existing tenant

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Jefferson Park: Multifamily Development

CMCT

An Emerging Submarket

- Jefferson Park is home to a variety of residential buildings, shops, restaurants and offices
- Adjacent to West Adams neighborhood where CIM has renovated and developed dozens of apartments, restaurants and retail spaces since 2016
- Convenient access to the 10 and 110 freeways
- 1.5 miles from the University of Southern California and 5.5 miles from downtown Culver City, home to several premier technology and entertainment companies

Overview

» In 1Q'22, CMCT acquired 3101 S. Western, which is located on a ~11,300 SF land site for $2.3 million

» CMCT is considering developing approximately 40 residential units. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property

» In 2Q'22, CMCT acquired 3022 S. Western, which is located on a ~28,300 SF land site for $5.6 million

» CMCT is considering developing 119 residential units. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property

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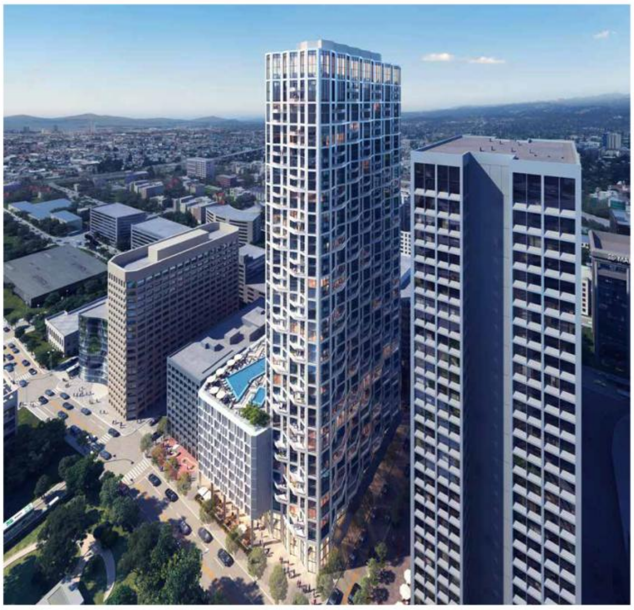
Oakland: Multifamily Development

CMCT



An Emerging Submarket

- 2 Kaiser Plaza is well located in the heart of Lake Merritt and just a six-minute walk from the BART, offering direct access to San Francisco
- Oakland has numerous local dining options and has emerged as a "cool" place to live and work

Overview

» CMCT acquired 2 Kaiser Plaza in 2015; the property is currently utilized as surface parking

» CMCT submitted a request to entitle 2 Kaiser Plaza for multifamily, as it is currently entitled for office but can be developed as multifamily by right. CMCT believes that the entitlement will create incremental value for the land near term

» Current plans contemplate 596 units. As of September 30, 2024, this property was in pre-development phase, and the Company has not finalized the formal development plan for this property

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CMCT

Appendix

CIM Group: Commitment to ESG

CMCT

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

Sustainable & Environmental Initiatives

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

ESG Committee

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

CIMpact

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

Diversity, Equity & Inclusion Council

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

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

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Alignment of Interests

CMCT

CIM Group Commitment to CMCT

CIM Group owns ~**15.1%** of CMCT Common Stock[1]

Management and Corporate Governance

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

Strong Market Knowledge and Sourcing

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

Management Agreement/Master Services Agreement Fees

- 1% of net asset value
- Income incentive fee is 20% of CMCT's quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7% on an annualized basis) of CMCT's average adjusted common stockholders' equity, subject to catchup[2]
- 15% of cumulative aggregate realized capital gains net of aggregate realized capital losses minus the aggregate capital gains fees paid in prior periods. Realized capital gains and realized capital losses are calculated by subtracting from the sales price of a property (a) any costs and expenses incurred to sell such property and (b) the property's original acquisition price, plus any subsequent, non-reimbursed capital improvements thereon paid for by CMCT.
- Reimbursement of shared services at cost (accounting, tax, reporting, etc.)
- Perpetual term

1) Includes affiliates of CIM and officers and directors of CMCT. As of September 30, 2024. 2) (i) No incentive fee will be payable in any quarter in which the excess Core FFO is $0; (ii) 100% of any excess core FFO up to an amount equal to the product of (x) the average of CMCT's adjusted common stockholders' equity as of the first and last day of the applicable quarter and (y) 0.4375%; and (iii) 20% of any excess core FFO thereafter. Incentive fees payable for any partial quarter will be appropriately prorated.

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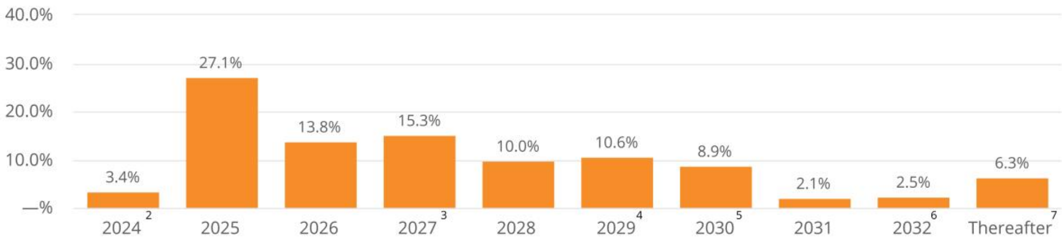
Top Five Tenants (September 30, 2024)

Tenant	Property	Lease Expiration	Annualized Rent (in thousands)	% of Annualized Rent	Rentable Square Feet	% of Rentable Square Feet
Kaiser Foundation Health Plan, Inc.	1 Kaiser Plaza	2025, 2027 [1]	$ 12,668	21.9 %	236,692	17.8 %
U.S. Bank, N.A.	9460 Wilshire Boulevard	2029	4,167	7.2 %	27,569	2.1 %
3 Arts Entertainment, Inc.	9460 Wilshire Boulevard	2026	2,927	5.1 %	27,112	2.0 %
F45 Training Holdings, Inc.	3601 S Congress Avenue	2030	2,418	4.2 %	44,171	3.3 %
O'Gara Coach Company, L.L.C.	9460 Wilshire Boulevard	2043	2,370	4.1 %	18,157	1.4 %
Total for Top Five Tenants			24,550	42.5 %	353,701	26.6 %
All Other Tenants			33,180	57.5 %	603,524	45.6 %
Vacant			—	— %	368,948	27.8 %
Total Office			$ 57,730	100.0 %	1,326,173	100.0 %

Lease Expirations as a % of Annualized Office Rent (As of September 30, 2024)



Note: Tables above represent 100% of the consolidated and unconsolidated office portfolios, regardless of our ownership percentage.

(1) We are in lease negotiations with respect to 152,966 rentable square feet that will expire on February 28, 2025 and 83,696 rentable square feet that will expire on February 28, 2027. With respect to the 83,696 rentable square feet that will expire in 2027, from and after February 28, 2025, 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 exchange for a termination penalty. In the 24 months prior to March 31, 2024, no other tenants have exercised early termination options.
(2) Includes 6,670 square feet of month-to-month leases as of September 30, 2024.
(3) Includes 6,524 square feet (approximately 0.7% of total portfolio occupied square footage) of leases with tenant-controlled early termination options to terminate prior to 2027.
(4) Includes 3,572 square feet (approximately 0.4% of total portfolio occupied square footage) of leases with tenant-controlled early termination options to terminate prior to 2029.
(5) Includes 7,831 square feet (approximately 0.8% of total portfolio occupied square footage) of leases with tenant-controlled early termination options to terminate prior to 2030.
(6) Includes 25,845 square feet (approximately 2.7% of total portfolio occupied square footage) of leases with tenant-controlled early termination options to terminate prior to 2032.
(7) Includes 7,980 square feet (approximately 0.8% of total portfolio occupied square footage) of leases with tenant-controlled early termination options to terminate prior to 2035.

Key Metrics - Adjusted Funds From Operations (AFFO)[1]

CMCT

(Unaudited and in thousands)	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net loss attributable to common stockholders	$ (34,775)	$ (22,934)	$ (56,737)	$ (59,464)
Depreciation and amortization	6,423	16,082	19,357	46,056
Noncontrolling interests' proportionate share of depreciation and	(68)	(626)	(240)	(1,986)
Gain on sale of real estate	—	—	—	(1,104)
FFO attributable to common stockholders	$ (28,420)	$ (7,478)	$ (37,620)	$ (16,498)
Straight-line rent and straight-line lease termination fees	906	1,036	908	2,183
Amortization of lease inducements	89	87	263	261
Amortization of above and below market leases	(1)	(72)	(4)	(164)
Amortization of premiums and discounts on debt	(11)	18	(1)	36
Amortization and accretion on loans receivable, net	(13)	(84)	(105)	(279)
Amortization of deferred debt origination costs	506	621	1,639	1,646
Unrealized premium adjustment	237	28	549	548
Unrealized loss (gain) included in income from unconsolidated entities	285	(1,325)	(292)	(1,609)
Deferred income taxes	(58)	(3)	(27)	28
Non-cash compensation	55	36	165	128
Redeemable preferred stock redemptions	16,098	352	17,471	1,040
Redeemable preferred stock deemed dividends	327	—	755	—
Transaction-related costs	526	38	1,351	3,398
Noncontrolling interests' proportionate share of transaction-related costs	—	—	—	(194)
Recurring capital expenditures, tenant improvements, and leasing	(1,489)	(1,773)	(4,356)	(4,619)
AFFO attributable to common stockholders	$ (10,963)	$ (8,519)	$ (19,304)	$ (14,095)

1) Non-GAAP Financial Measure. Please refer to explanations at slide 36.

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Capital Structure Designed to Enhance Returns and Mitigate Risk

CMCT

Debt & Preferred Summary (September 30, 2024)[1]

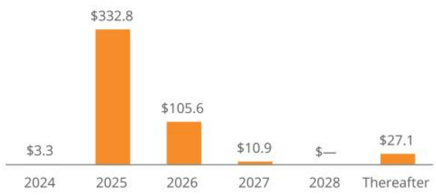
Mortgage Payable	Interest structure (fixed/variable etc.)	Interest Rate	Maturity/ Expiration Date	Loan balance (in millions)	
Fixed rate mortgages payable [2]	Fixed	4.14% - 6.25%	6/7/2025 - 7/1/2026	$	163.7
Variable rate mortgage payable [3]	Variable	SOFR + 3.36%	7/7/2025	$	87.0
Total Mortgage Payable				**$**	**250.7**
Other Debt					
SBA 7(a) Loan-Backed Notes [4]	Variable	SOFR + 2.90%	3/20/2048	$	32.7
Total Other Debt				**$**	**32.7**
Corporate Debt					
2022 Revolving Credit Facility [5]	Variable	SOFR + 2.60%	12/14/2025	$	169.3
Junior Subordinated Notes	Variable	SOFR + 3.51%	3/30/2035	$	27.1
Total Corporate Debt				**$**	**196.3**
Total Debt				**$**	**479.7**

Preferred Stock	Interest structure (fixed/variable etc.)	Coupon	Maturity/ Expiration Date	Outstanding (in millions)	
Series A1	Variable[6]	7.83%	N/A	$	236.7 [6]
Series A	Fixed	5.50%	N/A	$	108.5 [7]
Series D	Fixed	5.65%	N/A	$	1.2 [8]
Total Preferred Stock				**$**	**346.4**
Total Debt + Preferred Stock				**$**	**826.1**

See "Important Information - Debt and Preferred Summary" on page 34.
*Approximately 28% of floating rate debt is subject to interest rate caps.

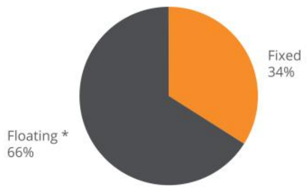
Debt Maturity Schedule

(September 30, 2024)[1] | in millions



Fixed Debt vs. Floating Debt

(September 30, 2024)[1]



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Important Information - Debt and Preferred Summary

CMCT

1. Excludes: (a) $1.8 million of secured borrowings – government guaranteed loans, which represent sold loans that are treated as secured borrowing because the loan sales did not meet the derecognition criteria provided for in ASC 860-30, Secured Borrowing and Collateral, and (b) premiums, discounts and debt issuance costs.

2. The Company's fixed rate mortgages payable are secured by a deed of trust on the properties underlying such mortgages and assignments of rents receivable. As of September 30, 2024, the Company's fixed rate mortgages payable had fixed interest rates of 4.14% and 6.25% per annum, respectively, with payments of interest only due on July 1, 2026 and June 7, 2025, respectively. In regards to the mortgage payable maturing on June 7, 2025, the Company has a one-year extension option at its discretion. These loans are nonrecourse.

   The Company has been in discussions with the largest tenant at One Kaiser Plaza in Oakland, California, a property that is secured by a fixed rate mortgage with a balance of $97.1 million as of September 30, 2024, about renewing a portion of its existing lease. This extension would require a sizable capital investment by the Company for tenant improvements, leasing commissions and certain building improvements and may not meet the Company's return hurdles. In addition, as previously disclosed, the Company has been focused on reducing its traditional office investments. The Company is exploring whether its lender holding the fixed-rate mortgage on the property will agree to loan concessions relating to such upfront capital costs. If we are not able to receive such concessions, we may elect to cease interest payments, and such failure will constitute an event of default under the mortgage and the lender may, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable.

3. The Company's variable rate mortgage payable is secured by a deed of trust on the property and assignment of rents receivable. As of September 30, 2024, the Company's variable rate mortgage payable had a variable interest rate of SOFR plus 3.36%, with monthly payments of interest only due on July 7, 2025 with an extension option subject to certain conditions being met. The loan is non-recourse.

   The Company has been in discussions with the lender under the variable rate mortgage to restructure the terms of the mortgage, as rent payments from the property will likely be insufficient to meet debt service payments under the mortgage. There can be no assurance that such restructuring will occur. If the Company and the lender under the variable rate mortgage cannot agree on a modification of the mortgage and the Company fails to make a required monthly debt service payment, such failure will constitute an event of default under the mortgage and the lender may, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable. The mortgage relates to Channel House, a multifamily property in Oakland, California.

4. On March 9, 2023, the Company completed a securitization of the unguaranteed portion of certain of its SBA 7(a) loans receivable with the issuance of $54.1 million of unguaranteed SBA 7(a) loan-backed notes (with net proceeds of approximately $43.3 million, after payment of fees and expenses in connection with the securitization and the funding of a reserve account and an escrow account). 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 SBA 7(a) loan-backed notes mature on March 20, 2048, with monthly payments due as payments on the collateralized loans are received.

5. In December 2022, the Company refinanced its 2018 credit facility and replaced it with a new 2022 credit facility, entered into with a bank syndicate, that included a $56.2 million term loan (the "2022 Credit Facility Term Loan") as well as a revolver that originally allowed the Company to borrow up to $150.0 million (the "2022 Credit Facility Revolver"), both of which are collectively subject to a borrowing base calculation. The 2022 Credit Facility is secured by certain properties in the Company's real estate portfolio: six office properties and one hotel property (as well as the hotel's adjacent parking garage and retail property). The 2022 Credit Facility bears interest at (A) the base rate plus 1.50% or (B) SOFR plus 2.60%. As of September 30, 2024, the variable interest rate was 7.53%. The 2022 Credit Facility Revolver is also subject to an unused commitment fee of 0.15% or 0.25% depending on the amount of aggregate unused commitments. The 2022 Credit Facility is guaranteed by the Company and the Company is subject to certain financial maintenance covenants. The 2022 Credit Facility matures in December 2025 and provides for two one-year extension options under certain conditions, including providing notice of the election and paying an extension fee of 0.15% of each lender's commitment being extended on the effective date of such extension. As of September 30, 2024 and December 31, 2023, $0 and $53.0 million, respectively, was available for future borrowings.

   As of each of March 31, 2024, June 30, 2024 and September 30, 2024, the Company was not in compliance with a financial covenant under the 2022 credit facility. Such non-compliance constituted an event of default under the 2022 Credit Facility. On May 14, 2024, lenders under the 2022 Credit Facility and the Company entered into an agreement (the "First Modification Agreement") pursuant to which the lenders waived such event of default with respect to the test period ending March 31, 2024. Among other restrictions, the First Modification Agreement also prohibits subsidiaries of the Company that own properties that secured the 2022 Credit Facility from making any distributions to its parent entities. On August 7, 2024, lenders under the 2022 Credit Facility and the Company entered into an agreement (the "Second Modification Agreement") pursuant to which the lenders waived such event of default with respect to the test period ending June 30, 2024. Simultaneously with the execution of the Second Modification Agreement, the Company made a $4.0 million repayment under the 2022 credit facility. On October 24, 2024, lenders under the 2022 Credit Facility and the Company entered into an agreement (the "Third Modification Agreement") pursuant to which the lenders waived such event of default with respect to the test period ending September 30, 2024. Pursuant to the Third Modification Agreement, the Company will not be able to borrow under the 2022 Credit Facility without the consent of the lenders until certain conditions are satisfied, including delivery of a revised business plan acceptable to the lenders and re-establishing compliance with the financial covenant. Under the Third Modification Agreement, the aggregate commitments under the 2022 Credit Facility were reduced from $206.2 million to $169.3 million. Pursuant to the Third Modification Agreement, the Company and the lenders agreed that, starting April 1, 2025, excess cash flow generated by the borrowers under the 2022 Credit Facility will be deposited into a collateral account controlled by the administrative agent. The borrowers' ability to withdraw funds from the collateral account will be limited to specified uses and subject to certain requirements. In addition, the lenders agreed (i) to modify the borrowing base formula to remove certain limitations on the inclusion of office, retail, flex office/industrial and standalone parking assets and (ii) subject to certain conditions, to release assets relating to the Sacramento Sheraton to facilitate a refinancing of such property. The Third Modification Agreement did not waive compliance with the financial covenant for the test period ending December 31, 2024 or any future period.

   If the Company breaches any financial covenant under the 2022 Credit Facility in the future and is unable to obtain a further waiver from the lenders thereunder with respect to such breach, an event of default would occur under the 2022 Credit Facility, which would allow lenders under the 2022 Credit Facility to, among other remedies, declare the unpaid principal amount of all outstanding loans, and all interest accrued and unpaid thereon, to be immediately due and payable. The occurrence of any future event of default would raise substantial doubt about the Company's ability to continue as a going concern. Management plans to address any possible future event of default under the 2022 Credit Facility by entering into new financing arrangements to repay amounts outstanding under the 2022 Credit Facility. The Company is in the process of obtaining refinancing for the Company's hotel in Sacramento, California (the "Sheraton Refinancing"). If completed, the Company intends to use the proceeds of the Sheraton Refinancing to repay part of the amount outstanding under the 2022 Credit Facility and to pay for the Hotel Renovation described above. In addition, the Company is in the process of obtaining refinancing (the "Los Angeles Refinancing") for three of its properties in Los Angeles, California. If completed, the proceeds of the Los Angeles Refinancing, along with a portion of the proceeds from the Sheraton Refinancing, are anticipated to be in an amount sufficient to repay all amounts outstanding under the 2022 Credit Facility, with the rest to be used for general corporate purposes. The Company expects that each of the Sheraton Refinancing and the Los Angeles Refinancing will close by the end of the first quarter of 2025.

   Management of the Company believes that its plans to repay amounts outstanding under the 2022 Credit Facility are probable based on the following: (1) the Company has executed term sheets with the respective lenders under the Sheraton Refinancing and the Los Angles Refinancing; (2) the Company expects that both the Los Angeles Refinancing and the Sheraton Refinancing will close by the end of the first quarter of 2025; (3) the favorable loan-to-value ratios ("LTVs") of the properties that are the subject of the Sheraton Refinancing and the Los Angeles Refinancing and (4) the Company's plans and efforts to date to obtain additional financing to be secured by two properties that it owns (in addition to the Sheraton Refinancing and the Los Angeles Refinancing), and the favorable LTVs of these two properties. Management's plans are intended to mitigate the relevant condition that would raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the interim financial information contained in this presentation is issued.

6. Outstanding Series A1 Preferred Stock represents total shares issued as of September 30, 2024 of 12,240,878, less redemptions of 2,773,657 shares, multiplied by the stated value of $25.00 per share. Includes shares issued to CIM Group in lieu of cash payment of the asset management fee. Gross proceeds are not net of commissions, fees, allocated costs or discounts. Dividends on Series A1 Preferred Stock are paid at a rate of the greater of (i) an annual rate of 6.0% (i.e., the equivalent of $0.3750 per share per quarter) and (ii) the Federal Funds (Effective) Rate for such quarter and plus 2.5% up to a maximum of 2.5% of the Series A1 Preferred Stock Stated Value per quarter.

7. Outstanding Series A Preferred Stock represents total shares issued as of September 30, 2024 of 8,820,338, less redemptions of 4,480,262 shares, multiplied by the stated value of $25.00 per share. Includes shares issued to CIM Group in lieu of cash payment of the asset management fee. Gross proceeds are not net of commissions, fees, allocated costs or discounts.

8. Outstanding Series D Preferred Stock represents total shares issued as of September 30, 2024 of 56,857, less redemptions of 8,410, multiplied by the stated value of $25.00 per share. Gross proceeds are not net of commissions, fees, allocated costs or discounts.

Important Disclosures

CMCT

Annualized Rent. represents gross monthly base rent, or gross monthly contractual rent under parking and retail leases, multiplied by 12. This amount reflects total cash rent before abatements. Where applicable, annualized rent has been grossed up by adding annualized expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail.

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

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

Logos. CIM Group is not affiliated with, associated with, or a sponsor of any of the tenants pictured or mentioned. The names, logos, and all related product and service names, design marks and slogans are the trademarks or service marks of their respective companies. The trade names shown are reflective of the tenants in properties owned by CMCT. Corporate tenants may also occupy numerous properties that are not owned by CMCT. CMCT is not affiliated or associated with, is not endorsed by, does not endorse, and is not sponsored by or a sponsor of the tenants or of their products or services pictured or mentioned. The names, logos and all related product and service names, design marks and slogans are the trademarks or service marks of their respective companies.

DISCLAIMERS. The results that an investor will realize will depend, to a significant degree, on the assets actually purchased by CMCT from time to time and the actual performance of such assets, which may be impacted by economic and market factors. The actual performance of CMCT will be subject to a variety of risks and uncertainties, including those on page 3. In no circumstance should the hypothetical returns be regarded as a representation, warranty or prediction that a specific investment or group of investments will reflect any particular performance or that it will achieve or is likely to achieve any particular result or that investors will be able to avoid losses, including total loss of their investments. Inherent in any investment is the potential for loss. There can be no assurance that CMCT will achieve comparable results, that the returns sought will be achieved or that CMCT will be able to execute its proposed strategy. Actual realized returns on investments may differ materially from any return indicated herein.

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

Adjusted Funds From Operations (AFFO). AFFO is a non-GAAP, non-standardized measure which is widely reported by REITs. Other REITs may use different methodologies for calculating AFFO and, as a result, CMCT's AFFO may not be comparable to the AFFO of other REITs. CMCT calculates AFFO by (a) eliminating the impact on FFO of (i) straight-line rent revenue and expense; (ii) amortization of lease inducements; (iii) amortization of above and below market leases (including ground leases); (iv) amortization of above and below market debt, loan premiums and discounts, and deferred loan costs; (v) amortization of tax abatement; (vi) amortization of loan receivable discount and accretion of fees on loans receivable; (vii) unrealized premium adjustment; (viii) deferred income tax expense; (ix) non-cash compensation expense; (x) loss on early extinguishment of debt; (xi) redeemable preferred stock redemptions; and (xii) redeemable preferred stock deemed dividends and (b) subtracting (i) lease inducement payments and (ii) recurring capital expenditures and recurring tenant improvements and leasing commissions. Because of the inherent uncertainty related to these special items, management does not believe it is able to provide a meaningful forecast of the comparable GAAP measures or reconciliation to any forecasted GAAP measure without unreasonable effort.

AFFO is not intended to represent cash flow but may provide additional perspective on CMCT's operating results and our ability to fund cash needs and pay dividends. AFFO should only be considered as a supplement to net income. See page 32 for a reconciliation of AFFO to net loss attributable to common stockholders.