



April 5, 2017

CIM Commercial Trust Declares Special Dividend

DALLAS--(BUSINESS WIRE)-- CIM Commercial Trust Corporation (NASDAQ:CMCT), a real estate investment trust (REIT) that principally invests in, owns, and operates stabilized Class A and creative office investments located in vibrant and improving urban communities throughout the U.S., announced today that its Board of Directors has declared a special cash dividend of \$0.28 per common share. The dividend will be paid on April 24, 2017 to shareholders of record as of April 17, 2017.

This special cash dividend will allow shareholders that did not participate in the September 2016 private repurchase (the "September 2016 Repurchase") to receive the economic benefit of such September 2016 Repurchase. The economic benefit was calculated based on the spread between \$22.00, the price per share of CMCT's common stock (the "Common Stock") in the September 2016 Repurchase, and the volume-weighted average price per share of Common Stock for the 20 trailing days through September 14, 2016:

Repurchase price per share on 9/14/2016	\$22.00
The volume-weighted average price per share of Common Stock for the 20 trailing days through 9/14/2016	<u>\$15.45</u>
Difference	<u>\$6.55</u>
Number of shares of Common Stock (as a percentage of total shares of Common Stock owned) repurchased from the investor in the September 2016 Repurchase	<u>4.24%</u>
Number of shares of Common Stock that did not participate in the September 2016 Repurchase	<u>2,147,615</u>
Number of shares of Common Stock entitled to receive the economic benefit of today's special dividend (2,147,615 x 4.24%)	<u>91,059</u>
Aggregate special cash dividend on 91,059 shares of Common Stock at \$6.55 per share of Common Stock	<u>\$596,436</u>
Economic benefit per share of Common Stock (\$596,436/2,147,615)	<u>\$0.278</u>
Special cash dividend per share of Common Stock	<u>\$0.28</u>

Urban Partners II, LLC, the shareholder that participated in the September 2016 Repurchase, has informed CMCT that it waived its right to receive this special cash dividend on the 81.9 million shares of Common Stock that it beneficially owns.

The September 2016 Repurchase as well as the declaration of the special dividend today are completed in furtherance of CMCT's two primary goals of (a) consistently growing its net asset value ("NAV") and cash flows per share of Common Stock and (b) providing liquidity to its common stockholders at prices reflecting its NAV and cash flow prospects.

ABOUT CIM COMMERCIAL TRUST CORPORATION

CIM Commercial Trust Corporation is a real estate investment trust (REIT) that principally invests, owns, and operates stabilized Class A and creative office investments located in vibrant and improving urban communities throughout the U.S. Properties are primarily located in Los Angeles, the San Francisco Bay Area, Sacramento, and Washington, D.C. CIM Investment Advisors, LLC, the manager of CIM Commercial Trust, is comprised of a seasoned team of real estate investment professionals with extensive expertise in acquisitions, investments, development, finance, leasing, asset management as well as in-house research capabilities. www.cimcommercial.com

FORWARD-LOOKING STATEMENTS

The information set forth herein contains "forward-looking statements." You can identify these statements by the fact that they do not relate strictly to historical or current facts or discuss the business and affairs of CIM Commercial Trust Corporation on a prospective basis. Further, statements that include words such as "may," "will," "project," "might," "expect,"

"believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or "should" or the negative or other words or expressions of similar meaning, may identify forward-looking statements.

CIM Commercial Trust bases these forward-looking statements on particular assumptions that it 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. The forward-looking statements are necessarily estimates reflecting the judgment of CIM Commercial Trust 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 forward-looking statements are subject to risks, uncertainties and other factors, including those set forth in CIM Commercial Trust's Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

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

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