

CITIGROUP COMMERCIAL MORTGAGE SECURITIES INC

FORM ABS-15G (Disclosure of Asset-Backed Securities)

Filed 09/20/24 for the Period Ending 09/20/24

Address 390 GREENWICH STREET
 NEW YORK, NY, 10013
Telephone 2128165343
CIK 0001258361
SIC Code 6189 - Asset-Backed Securities

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

FORM ABS-15G

ASSET-BACKED SECURITIZER
REPORT PURSUANT TO SECTION 15G OF
THE SECURITIES EXCHANGE ACT OF 1934

Check the appropriate box to indicate the filing obligation which this form is intended to satisfy:

Rule 15Ga-1 under the Exchange Act (17 CFR 240.15Ga-1) for the reporting period _____ to _____

Date of Report (Date of earliest event reported) _____

Commission File Number of securitizer: _____

Central Index Key Number of securitizer: _____

(Name and telephone number, including area code, of the person to contact in connection with this filing)

Indicate by check mark whether the securitizer has no activity to report for the initial period pursuant to Rule 15Ga-1(c)(1)

Indicate by check mark whether the securitizer has no activity to report for the quarterly period pursuant to Rule 15Ga-1(c)(2)(i)

Indicate by check mark whether the securitizer has no activity to report for the annual period pursuant to Rule 15Ga-1(c)(2)(ii)

Rule 15Ga-2 under the Exchange Act (17 CFR 240.15Ga-2)

Central Index Key Number of depositor: 0001258361

NXPT Commercial Mortgage Trust 2024-STOR

(Exact name of issuing entity as specified in its charter)

Central Index Key Number of issuing entity: Not applicable

Central Index Key Number of underwriter: Not applicable

Richard Simpson, Citigroup Commercial Mortgage Securities Inc., (212) 816-5343

(Name and telephone number, including area code, of the person to contact in connection with this filing)

PART II – FINDINGS AND CONCLUSIONS OF THIRD-PARTY DUE DILIGENCE REPORTS

Item 2.01 Findings and Conclusions of a Third Party Due Diligence Report Obtained by the Issuer.

See Report of Independent Accountants on Applying Agreed-Upon Procedures, dated September 20, 2024, which was obtained by the depositor, attached as Exhibit 99.1 to this Form ABS-15G.

Item 2.02 Findings and Conclusions of a Third Party Due Diligence Report Obtained by the Underwriter.

Not Applicable

Exhibits.

99.1 Report of Independent Accountants on Applying Agreed-Upon Procedures, dated September 20, 2024.

SIGNATURES

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

Date: September 20, 2024

Citigroup Commercial Mortgage Securities Inc.
(Depositor)

/s/ Richard Simpson

Name: Richard Simpson
Title: President

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|---|
| Exhibit 99.1 | Report of Independent Accountants on Applying Agreed-Upon Procedures, dated September 20, 2024. |



**Report of Independent Accountants on Applying
Agreed-Upon Procedures**

Citi Real Estate Funding Inc.
Citigroup Commercial Mortgage Securities Inc.
390 Greenwich Street
New York, NY 10013

We ("us" or "PwC") have performed the procedures enumerated below, which were agreed to by Citi Real Estate Funding Inc. ("CREFI") and Citigroup Commercial Mortgage Securities Inc. (together with CREFI, the "Company," as the engaging party), Citigroup Global Markets Inc., J.P. Morgan Securities LLC and JPMorgan Chase Bank, National Association, who are collectively referred to as the "Specified Parties", solely to assist you in performing certain procedures related to the accuracy of certain attributes and calculations within the Final Data File (defined below). The procedures were performed with respect to the NXPT Commercial Mortgage Trust 2024-STOR, Commercial Mortgage Pass-Through Certificates, Series 2024-STOR securitization (the "Transaction"). The Company (the "Responsible Party") is responsible for the accuracy of the information contained in the Final Data File.

In an agreed-upon procedures engagement, we perform specific procedures that the Specified Parties have agreed to and acknowledged to be appropriate for the intended purpose of the engagement and we report on findings based on the procedures performed. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The Specified Parties have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose.

Procedures and Findings

In connection with the Transaction, the Specified Parties have requested that the procedures be performed on 1 mortgage loan (the "Mortgage Loan Asset") secured by 61 mortgaged properties (the "Mortgaged Properties") which represents the entire population of the Mortgage Loan Asset and Mortgaged Properties (collectively the "Collateral") within the Transaction.

This agreed-upon procedures engagement was not conducted for the purpose of satisfying any criteria for due diligence published by a nationally recognized statistical rating organization.

In addition, PwC should not be regarded as having in any way warranted or given any assurance as to the following items:

- The completeness, accuracy, appropriateness, quality or integrity of any of the information provided by the Responsible Party, or any other party for the purpose of PwC performing the procedures agreed to by the Specified Parties. The procedures performed would not necessarily reveal any material misstatement of the amounts, balances, ratios, percentages or other relationships of the information included in the data provided to us;
- The conformity of the origination of the assets to stated underwriting or credit extension guidelines, standards, criteria or other requirements;
- The value of the Mortgaged Properties securing the Mortgage Loan Asset; and
- The compliance of the originator of the assets with federal, state, and local laws and regulations.

We have not performed any procedures with respect to the fair value of the securities being offered in the Transaction and PwC expresses no opinion on the fair value of these securities. PwC should not be regarded as having performed any procedures other than those detailed in this report.

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With respect to any terms or requirements of the Transaction documents that do not appear in this report, we performed no procedures and, accordingly, the procedures we performed would not ensure that any requirements are satisfied. Further, we have performed only the following agreed-upon procedures and therefore make no representations regarding the adequacy of disclosures or whether any material facts have been omitted from the Transaction documents.

It should be understood that we make no representations as to:

- The interpretation of Transaction documents included in connection with our procedures;
- Your compliance with Rule 15Ga-2 of the Securities Exchange Act of 1934; and
- The reasonableness of any of the assumptions provided by the Company or other Specified Parties.

These procedures should not be taken to supplant any additional inquiries or procedures that the Specified Parties would undertake in consideration of the Transaction.

For the purpose of this report:

- The phrase "Closing Date" refers to the date of October 17, 2024.
- The phrase "Final Data File" refers to the following Microsoft Excel ("Excel") file provided by the Company, which includes certain attributes related to the Collateral. The Final Data File was provided on September 20, 2024 with certain Collateral attribute calculations adjusted for the Closing Date:
 - 2024-STOR Accounting Tape Final.xlsx (provided on September 20, 2024).
- The phrase "Specified Attributes" refers to the fields in the Final Data File.
- The phrase "Source Document" refers to the documents (including any applicable amendments, assumptions or exhibits thereof) provided by the Company, related to the information contained in the Final Data File.
- The phrase "Loan File" refers to any Source Document or collection of Source Documents provided by the Company, and used by us, in performing the procedures enumerated below.
- The term "compared" refers to the comparison of one or more Specified Attributes to Source Documents, as indicated within Exhibit A.
- The term "recalculated" refers to a re-computation of one or more Specified Attributes using the Company provided methodology, as indicated within Exhibit B.
- The phrase "in agreement" refers to the comparison or recalculation of one or more Specified Attributes which resulted in a match, or a difference that was within the Company provided tolerance level (if any), as indicated within Exhibit A.

Source Documents included in the Loan File:

- The phrase "Appraisal Report" refers to a signed or draft appraisal document or exhibit.
- The phrase "Cash Management Agreement" refers to a signed or draft cash management agreement.

- The phrase "Engineering Report" refers to a draft or signed property condition assessment document or exhibit.
- The phrase "Environmental Report" refers to a draft or signed phase I and phase II (if applicable) environmental document or exhibit.
- The phrase "Fee Schedule" refers to documentation provided by the Company for the administrative fee rate.
- The phrase "Loan Agreement" refers to a draft loan agreement and any exhibits or schedules thereof.
- The phrase "Seismic Report" refers to a draft or final seismic assessment document or exhibit.
- The phrase "Title Policy" refers to a draft or signed proforma title policy or commitment.
- The phrase "Trepp" refers to the website www.trepp.com and any summary extracts provided by the Company which were referenced for information relating to prior securitizations.
- The phrase "Underwriting File" refers to the historical and pro-forma cash flow statements prepared by the Company's underwriting team.

The procedures performed and results thereof are described below. In performing this engagement, we received one or more preliminary data file(s) and performed certain procedures as set forth in Exhibit A and Exhibit B. The procedures identified differences, which were communicated to the Responsible Party. The Responsible Party revised one or more of the preliminary data files based on such communicated differences, where they determined it to be appropriate. We then performed these procedures on the Final Data File, and the results of those procedures are described below.

From August 7, 2024 through September 20, 2024, the Company provided us with the Source Documents related to the Collateral for which we:

- Compared certain Specified Attributes to the corresponding Source Documents as detailed in Exhibit A and found them to be in agreement (the "Compared Attributes");
- Recalculated certain Specified Attributes as detailed in Exhibit B and found them to be in agreement (the "Recalculated Attributes"); or
- Assumed certain Specified Attributes were accurate as instructed by the Company, and neither compared nor recalculated the Specified Attributes (the "Company Provided Attributes").

The recalculation methodology associated with the Recalculated Attributes is listed in Exhibit B. For each procedure where a recalculation was performed, if necessary, we compared the underlying attributes to the corresponding Source Documents and found them to be in agreement. We did not perform any procedures with respect to the Specified Attributes denoted with a Source Document of "None - Company Provided", in Exhibit A.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not conduct an audit or an examination engagement, the objective of which would be the expression of an opinion, or a review engagement, the objective of which would be the expression of a conclusion, on the Final Data File. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.



In performing this engagement, we are required to be independent of the Responsible Party and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Specified Parties (including for the purpose of substantiating the Specified Parties' "due diligence defense" under the Securities Act of 1933), and is not intended to be and should not be used by anyone other than the Specified Parties.

If a party has obtained, or has access to, this report without having executed an agreement with PwC wherein such party accepts responsibility for the appropriateness of the procedures performed (such party is referred to as a "Non-Specified Party"), that Non-Specified Party cannot:

- Rely upon this report, and any use of this report by that Non-Specified Party is its sole responsibility and at its sole and exclusive risk; and
- Acquire any rights or claims against PwC, and PwC assumes no duties or obligations to such Non-Specified Party.

A Non-Specified Party may not disclose or distribute this report or any of the report's contents to any other party (including but not limited to electronic distribution and/or posting to a website pursuant to Rule 17g-5 of the Securities Exchange Act of 1934).

The procedures enumerated above were performed as of the date of this report, and we disclaim any consideration of any events and circumstances occurring after the date of this report. Further, we have no obligation to update this report because of events occurring, or data or information coming to our attention, subsequent to the date of this report.

/s/ PricewaterhouseCoopers LLP

New York, NY

September 20, 2024

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Exhibits

Exhibit A – Loan File Review Procedures

Exhibit B – Recalculation Methodology

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|----|---|--|------------------|
| 1 | Property ID | None - Company Provided | None |
| 2 | Property Rank | None - Company Provided | None |
| 3 | Property Name | None - Company Provided | None |
| 4 | Property Type | Appraisal Report; Engineering Report | None |
| 5 | Property Sub-Type | Appraisal Report; Engineering Report | None |
| 6 | Address | Appraisal Report; Engineering Report | None |
| 7 | City | Appraisal Report; Engineering Report | None |
| 8 | County | Appraisal Report; Engineering Report | None |
| 9 | State | Appraisal Report; Engineering Report | None |
| 10 | Zip | Appraisal Report; Engineering Report | None |
| 11 | MSA | Underwriting File | None |
| 12 | Year Opened | Underwriting File | None |
| 13 | Year Built | Appraisal Report; Engineering Report | None |
| 14 | Year Renovated | Appraisal Report; Engineering Report | None |
| 15 | Unit Mix (Available Units) Regular | Underwriting File | None |
| 16 | Unit Mix (Available Units) Climate Controlled | Underwriting File | None |
| 17 | Unit Mix (Available Units) Total Self Storage Units | Underwriting File | None |
| 18 | Unit Mix (Available Units) Commercial | Underwriting File | None |
| 19 | Unit Mix (Available Units) Other | Underwriting File | None |
| 20 | Unit Mix (Available Units) Total Units Including Commercial and Other | Underwriting File | None |
| 21 | Unit Mix (Available SF) Regular | Underwriting File | None |
| 22 | Unit Mix (Available SF) Climate Controlled | Underwriting File | None |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|----|---|--|------------------|
| 23 | Unit Mix (Available SF) Total Self Storage SF | Underwriting File | None |
| 24 | Unit Mix (Available SF) Commercial | Underwriting File | None |
| 25 | Unit Mix (Available SF) Other | Underwriting File | None |
| 26 | Unit Mix (Available SF) Total SF Including Commercial and Other | Underwriting File | None |
| 27 | Unit Mix (Occupied Units) Regular | Underwriting File | None |
| 28 | Unit Mix (Occupied Units) Climate Controlled | Underwriting File | None |
| 29 | Unit Mix (Occupied Units) Total Self Storage Units | Underwriting File | None |
| 30 | Unit Mix (Occupied Units) Commercial | Underwriting File | None |
| 31 | Unit Mix (Occupied Units) Other | Underwriting File | None |
| 32 | Unit Mix (Occupied Units) Total Occupied Units Including Commercial and Other | Underwriting File | None |
| 33 | Unit Mix (Occupied SF) Regular | Underwriting File | None |
| 34 | Unit Mix (Occupied SF) Climate Controlled | Underwriting File | None |
| 35 | Unit Mix (Occupied SF) Total Occupied Self Storage SF | Underwriting File | None |
| 36 | Unit Mix (Occupied SF) Commercial | Underwriting File | None |
| 37 | Unit Mix (Occupied SF) Other | Underwriting File | None |
| 38 | Unit Mix (Occupied SF) Total Occupied SF Including Commercial and Other | Underwriting File | None |
| 39 | Self Storage Occupancy (based on Units) | Recalculation | 0.10% |
| 40 | Self Storage Occupancy (based on SF) | Recalculation | 0.10% |
| 41 | Total Occupancy Inclusive of Commercial and Other (based on Units) | Recalculation | 0.10% |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|----|---|--|------------------|
| 42 | Total Occupancy Inclusive of Commercial and Other (based on SF) | Recalculation | 0.10% |
| 43 | Occupancy Date | Underwriting File | None |
| 44 | 2022 Average Occupancy | Underwriting File | 0.10% |
| 45 | 2023 Average Occupancy | Underwriting File | 0.10% |
| 46 | July 2024 TTM Average Occupancy | Underwriting File | 0.10% |
| 47 | July 2024 T-1 Annualized Average Occupancy | Underwriting File | 0.10% |
| 48 | UW Occupancy | Underwriting File | 0.10% |
| 49 | Ownership Interest | Title Policy | None |
| 50 | Previous Securitization | Trepp | None |
| 51 | Lease-Up / Stabilized? | Underwriting File | None |
| 52 | Mortgage Loan Closing Date Balance | Loan Agreement | None |
| 53 | Mortgage Loan Closing Date Balance per Unit | Recalculation | None |
| 54 | Mortgage Loan Closing Date Balance per SF | Recalculation | None |
| 55 | % of Mortgage Loan Closing Date Balance | Recalculation | None |
| 56 | Mortgage Loan Maturity Date Balance | Recalculation | None |
| 57 | Individual Appraised Value Date | Appraisal Report | None |
| 58 | Individual Appraised Value | Appraisal Report | None |
| 59 | Individual Appraised Value per SF | Recalculation | None |
| 60 | Portfolio Appraised Value Date | Appraisal Report | None |
| 61 | Portfolio Appraised Value | Appraisal Report | None |
| 62 | Portfolio Appraised Value per SF | Recalculation | None |
| 63 | Portfolio Appraised Value Premium | Recalculation | None |
| 64 | Engineering Report Provider | Engineering Report | None |
| 65 | Engineering Report Date | Engineering Report | None |
| 66 | Environmental Report Provider | Environmental Report | None |
| 67 | Environmental Report Date | Environmental Report | None |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|----|---|--|------------------|
| 68 | Phase II Recommended? | Environmental Report | None |
| 69 | Seismic Zone | Seismic Report; Engineering Report | None |
| 70 | PML % | Seismic Report | None |
| 71 | Origination Date | None - Company Provided | None |
| 72 | Assumed Mortgage Loan Interest Rate | None - Company Provided | None |
| 73 | Interest Calculation (30/360 / Actual/360) | Loan Agreement | None |
| 74 | Amort Type | Loan Agreement | None |
| 75 | Monthly Mortgage Loan Debt Service Payment | Recalculation | None |
| 76 | Annual Mortgage Loan Debt Service Payment | Recalculation | None |
| 77 | Grace Period | Loan Agreement | None |
| 78 | First Loan Payment Date | Loan Agreement | None |
| 79 | Seasoning | Recalculation | None |
| 80 | Original Term to Maturity (Months) | Recalculation | None |
| 81 | Remaining Term to Maturity (Months) | Recalculation | None |
| 82 | Original Amortization Term (Months) | Not Applicable* | None |
| 83 | Remaining Amortization Term (Months) | Not Applicable* | None |
| 84 | Original IO Term (Months) | Recalculation | None |
| 85 | Remaining IO Term (Months) | Recalculation | None |
| 86 | Maturity Date | Loan Agreement | None |
| 87 | Lockbox | Cash Management Agreement | None |
| 88 | Cash Management Type | Loan Agreement | None |
| 89 | Cash Management Trigger | Not Applicable* | None |
| 90 | Administrative Fee Rate (%) | Fee Schedule | None |
| 91 | Prepayment Provision | Loan Agreement | None |
| 92 | Partial Release Allowed? | Loan Agreement | None |
| 93 | Property Release Description | Loan Agreement | None |
| 94 | Mortgage Loan Closing Date LTV (Aggregate As-is Values) | Recalculation | None |
| 95 | Mortgage Loan Balloon LTV (Aggregate As-is Values) | Recalculation | None |

| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|---|--|------------------|
| 96 | Mortgage Loan Closing Date LTV (Portfolio Value) | Recalculation | None |
| 97 | Mortgage Loan Balloon LTV (Portfolio Value) | Recalculation | None |
| 98 | Mortgage Loan UW NOI Debt Yield | Recalculation | None |
| 99 | Mortgage Loan UW NCF Debt Yield | Recalculation | None |
| 100 | Mortgage Loan UW NOI DSCR | Recalculation | None |
| 101 | Mortgage Loan UW NCF DSCR | Recalculation | None |
| 102 | Initial Tax Escrow | None - Company Provided | None |
| 103 | Ongoing Tax Escrow Monthly | Loan Agreement | None |
| 104 | Tax Escrow Springing Conditions | Loan Agreement | None |
| 105 | Initial Insurance Escrow | None - Company Provided | None |
| 106 | Ongoing Insurance Escrow Monthly | Loan Agreement | None |
| 107 | Insurance Escrow Springing Conditions | Loan Agreement | None |
| 108 | Initial Cap Ex Escrow | Loan Agreement | None |
| 109 | Ongoing Cap Ex Escrow Monthly | Loan Agreement | None |
| 110 | Cap Ex Escrow Springing Conditions | Loan Agreement | None |
| 111 | Initial Immediate Repairs Escrow | Loan Agreement | None |
| 112 | Ongoing Immediate Repairs Escrow | Loan Agreement | None |
| 113 | Ongoing Immediate Repairs Escrow Springing Conditions | Loan Agreement | None |
| 114 | Initial Other Escrow | None - Company Provided | None |
| 115 | Ongoing Other Escrow Monthly | None - Company Provided | None |
| 116 | Ongoing Other Escrow Springing Condition | None - Company Provided | None |
| 117 | Other Escrow Description | None - Company Provided | None |
| 118 | Self Storage Rent PSF UW | Recalculation | \$0.10 |
| 119 | Portfolio RevPAF 2022 | Recalculation | \$0.10 |
| 120 | Portfolio RevPAF 2023 | Recalculation | \$0.10 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|--|--|------------------|
| 121 | Portfolio RevPAF July 2024 TTM | Recalculation | \$0.10 |
| 122 | Portfolio RevPAF July 2024 T-6 Annualized | Recalculation | \$0.10 |
| 123 | Portfolio RevPAF July 2024 T-3 Annualized | Recalculation | \$0.10 |
| 124 | Portfolio RevPAF July 2024 T-1 Annualized | Recalculation | \$0.10 |
| 125 | Portfolio RevPAF Sponsor 2025 Budget | Recalculation | \$0.10 |
| 126 | Portfolio RevPAF UW | Recalculation | \$0.10 |
| 127 | In-Place Storage Rent 2022 | Underwriting File | \$1.00 |
| 128 | In-Place Storage Rent 2023 | Underwriting File | \$1.00 |
| 129 | In-Place Storage Rent July 2024 TTM | Underwriting File | \$1.00 |
| 130 | In-Place Storage Rent July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 131 | In-Place Storage Rent July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 132 | In-Place Storage Rent July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 133 | In-Place Storage Rent Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 134 | In-Place Storage Rent UW | Underwriting File | \$1.00 |
| 135 | Vacancy Gross Up 2022 | Underwriting File | \$1.00 |
| 136 | Vacancy Gross Up 2023 | Underwriting File | \$1.00 |
| 137 | Vacancy Gross Up July 2024 TTM | Underwriting File | \$1.00 |
| 138 | Vacancy Gross Up July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 139 | Vacancy Gross Up July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 140 | Vacancy Gross Up July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 141 | Vacancy Gross Up Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 142 | Vacancy Gross Up UW | Underwriting File | \$1.00 |
| 143 | Gross Potential Rent 2022 | Underwriting File | \$1.00 |
| 144 | Gross Potential Rent 2023 | Underwriting File | \$1.00 |
| 145 | Gross Potential Rent July 2024 TTM | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|---|--|------------------|
| 146 | Gross Potential Rent July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 147 | Gross Potential Rent July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 148 | Gross Potential Rent July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 149 | Gross Potential Rent Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 150 | Gross Potential Rent UW | Underwriting File | \$1.00 |
| 151 | Vacancy 2022 | Underwriting File | \$1.00 |
| 152 | Vacancy 2023 | Underwriting File | \$1.00 |
| 153 | Vacancy July 2024 TTM | Underwriting File | \$1.00 |
| 154 | Vacancy July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 155 | Vacancy July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 156 | Vacancy July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 157 | Vacancy Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 158 | Vacancy UW | Underwriting File | \$1.00 |
| 159 | Discounts 2022 | Underwriting File | \$1.00 |
| 160 | Discounts 2023 | Underwriting File | \$1.00 |
| 161 | Discounts July 2024 TTM | Underwriting File | \$1.00 |
| 162 | Discounts July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 163 | Discounts July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 164 | Discounts July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 165 | Discounts Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 166 | Discounts UW | Underwriting File | \$1.00 |
| 167 | Credit Loss 2022 | Underwriting File | \$1.00 |
| 168 | Credit Loss 2023 | Underwriting File | \$1.00 |
| 169 | Credit Loss July 2024 TTM | Underwriting File | \$1.00 |
| 170 | Credit Loss July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 171 | Credit Loss July 2024 T-3 Annualized | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|--|--|------------------|
| 172 | Credit Loss July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 173 | Credit Loss Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 174 | Credit Loss UW | Underwriting File | \$1.00 |
| 175 | Net Rental Income 2022 | Underwriting File | \$1.00 |
| 176 | Net Rental Income 2023 | Underwriting File | \$1.00 |
| 177 | Net Rental Income July 2024 TTM | Underwriting File | \$1.00 |
| 178 | Net Rental Income July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 179 | Net Rental Income July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 180 | Net Rental Income July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 181 | Net Rental Income Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 182 | Net Rental Income UW | Underwriting File | \$1.00 |
| 183 | Non-Storage Rental Income 2022 | Underwriting File | \$1.00 |
| 184 | Non-Storage Rental Income 2023 | Underwriting File | \$1.00 |
| 185 | Non-Storage Rental Income July 2024 TTM | Underwriting File | \$1.00 |
| 186 | Non-Storage Rental Income July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 187 | Non-Storage Rental Income July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 188 | Non-Storage Rental Income July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 189 | Non-Storage Rental Income Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 190 | Non-Storage Rental Income UW | Underwriting File | \$1.00 |
| 191 | Other Income 2022 | Underwriting File | \$1.00 |
| 192 | Other Income 2023 | Underwriting File | \$1.00 |
| 193 | Other Income July 2024 TTM | Underwriting File | \$1.00 |
| 194 | Other Income July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 195 | Other Income July 2024 T-3 Annualized | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|---|--|------------------|
| 196 | Other Income July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 197 | Other Income Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 198 | Other Income UW | Underwriting File | \$1.00 |
| 199 | Total Revenue 2022 | Underwriting File | \$1.00 |
| 200 | Total Revenue 2023 | Underwriting File | \$1.00 |
| 201 | Total Revenue July 2024 TTM | Underwriting File | \$1.00 |
| 202 | Total Revenue July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 203 | Total Revenue July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 204 | Total Revenue July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 205 | Total Revenue Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 206 | Total Revenue UW | Underwriting File | \$1.00 |
| 207 | Management Fee 2022 | Underwriting File | \$1.00 |
| 208 | Management Fee 2023 | Underwriting File | \$1.00 |
| 209 | Management Fee July 2024 TTM | Underwriting File | \$1.00 |
| 210 | Management Fee July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 211 | Management Fee July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 212 | Management Fee July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 213 | Management Fee Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 214 | Management Fee UW | Underwriting File | \$1.00 |
| 215 | Payroll 2022 | Underwriting File | \$1.00 |
| 216 | Payroll 2023 | Underwriting File | \$1.00 |
| 217 | Payroll July 2024 TTM | Underwriting File | \$1.00 |
| 218 | Payroll July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 219 | Payroll July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 220 | Payroll July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 221 | Payroll Sponsor 2025 Budget | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|--|--|------------------|
| 222 | Payroll UW | Underwriting File | \$1.00 |
| 223 | Utilities 2022 | Underwriting File | \$1.00 |
| 224 | Utilities 2023 | Underwriting File | \$1.00 |
| 225 | Utilities July 2024 TTM | Underwriting File | \$1.00 |
| 226 | Utilities July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 227 | Utilities July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 228 | Utilities July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 229 | Utilities Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 230 | Utilities UW | Underwriting File | \$1.00 |
| 231 | Marketing 2022 | Underwriting File | \$1.00 |
| 232 | Marketing 2023 | Underwriting File | \$1.00 |
| 233 | Marketing July 2024 TTM | Underwriting File | \$1.00 |
| 234 | Marketing July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 235 | Marketing July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 236 | Marketing July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 237 | Marketing Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 238 | Marketing UW | Underwriting File | \$1.00 |
| 239 | Repairs and Maintenance 2022 | Underwriting File | \$1.00 |
| 240 | Repairs and Maintenance 2023 | Underwriting File | \$1.00 |
| 241 | Repairs and Maintenance July 2024 TTM | Underwriting File | \$1.00 |
| 242 | Repairs and Maintenance July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 243 | Repairs and Maintenance July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 244 | Repairs and Maintenance July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 245 | Repairs and Maintenance Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 246 | Repairs and Maintenance UW | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|---|--|------------------|
| 247 | General and Administrative 2022 | Underwriting File | \$1.00 |
| 248 | General and Administrative 2023 | Underwriting File | \$1.00 |
| 249 | General and Administrative July 2024 TTM | Underwriting File | \$1.00 |
| 250 | General and Administrative July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 251 | General and Administrative July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 252 | General and Administrative July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 253 | General and Administrative Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 254 | General and Administrative UW | Underwriting File | \$1.00 |
| 255 | Taxes 2022 | Underwriting File | \$1.00 |
| 256 | Taxes 2023 | Underwriting File | \$1.00 |
| 257 | Taxes July 2024 TTM | Underwriting File | \$1.00 |
| 258 | Taxes July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 259 | Taxes July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 260 | Taxes July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 261 | Taxes Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 262 | Taxes UW | Underwriting File | \$1.00 |
| 263 | Insurance 2022 | Underwriting File | \$1.00 |
| 264 | Insurance 2023 | Underwriting File | \$1.00 |
| 265 | Insurance July 2024 TTM | Underwriting File | \$1.00 |
| 266 | Insurance July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 267 | Insurance July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 268 | Insurance July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 269 | Insurance Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 270 | Insurance UW | Underwriting File | \$1.00 |
| 271 | Total Expenses 2022 | Underwriting File | \$1.00 |

| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|---|--|------------------|
| 272 | Total Expenses 2023 | Underwriting File | \$1.00 |
| 273 | Total Expenses July 2024 TTM | Underwriting File | \$1.00 |
| 274 | Total Expenses July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 275 | Total Expenses July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 276 | Total Expenses July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 277 | Total Expenses Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 278 | Total Expenses UW | Underwriting File | \$1.00 |
| 279 | Net Operating Income 2022 | Underwriting File | \$1.00 |
| 280 | Net Operating Income 2023 | Underwriting File | \$1.00 |
| 281 | Net Operating Income July 2024 TTM | Underwriting File | \$1.00 |
| 282 | Net Operating Income July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 283 | Net Operating Income July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 284 | Net Operating Income July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 285 | Net Operating Income Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 286 | Net Operating Income UW | Underwriting File | \$1.00 |
| 287 | Replacement Reserves 2022 | Underwriting File | \$1.00 |
| 288 | Replacement Reserves 2023 | Underwriting File | \$1.00 |
| 289 | Replacement Reserves July 2024 TTM | Underwriting File | \$1.00 |
| 290 | Replacement Reserves July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 291 | Replacement Reserves July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 292 | Replacement Reserves July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 293 | Replacement Reserves Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 294 | Replacement Reserves UW | Underwriting File | \$1.00 |
| 295 | Net Cash Flow 2022 | Underwriting File | \$1.00 |
| 296 | Net Cash Flow 2023 | Underwriting File | \$1.00 |

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| # | Specified Attribute | Source Document (by order of priority) | Tolerance Levels |
|-----|--|--|------------------|
| 297 | Net Cash Flow July 2024 TTM | Underwriting File | \$1.00 |
| 298 | Net Cash Flow July 2024 T-6 Annualized | Underwriting File | \$1.00 |
| 299 | Net Cash Flow July 2024 T-3 Annualized | Underwriting File | \$1.00 |
| 300 | Net Cash Flow July 2024 T-1 Annualized | Underwriting File | \$1.00 |
| 301 | Net Cash Flow Sponsor 2025 Budget | Underwriting File | \$1.00 |
| 302 | Net Cash Flow UW | Underwriting File | \$1.00 |

* The fields for the noted Specified Attributes were either not populated in the Final Data File or populated with the term "NAP". As such, we were instructed by the Company to not perform any procedures on these Specified Attributes.

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| # | Specified Attribute | Recalculation Methodology |
|----|--|---|
| 39 | Self Storage Occupancy (based on Units) | Quotient of (i) Unit Mix (Occupied Units) Total Self Storage Units and (ii) Unit Mix (Available Units) Total Self Storage Units. |
| 40 | Self Storage Occupancy (based on SF) | Quotient of (i) Unit Mix (Occupied SF) Total Occupied Self Storage SF and (ii) Unit Mix (Available SF) Total Self Storage SF. |
| 41 | Total Occupancy Inclusive of Commercial and Other (based on Units) | Quotient of (i) Unit Mix (Occupied Units) Total Occupied Units Including Commercial and Other and (ii) Unit Mix (Available Units) Total Units Including Commercial and Other. |
| 42 | Total Occupancy Inclusive of Commercial and Other (based on SF) | Quotient of (i) Unit Mix (Occupied SF) Total Occupied SF Including Commercial and Other and (ii) Unit Mix (Available SF) Total SF Including Commercial and Other. |
| 53 | Mortgage Loan Closing Date Balance per Unit | Quotient of (i) Mortgage Loan Closing Date Balance and (ii) Unit Mix (Available Units) Total Units Including Commercial and Other. |
| 54 | Mortgage Loan Closing Date Balance per SF | Quotient of (i) Mortgage Loan Closing Date Balance and (ii) Unit Mix (Available SF) Total SF Including Commercial and Other. |
| 55 | % of Mortgage Loan Closing Date Balance | Quotient of (i) Mortgage Loan Closing Date Balance and (ii) the aggregate Mortgage Loan Closing Date Balance of the Collateral. |
| 56 | Mortgage Loan Maturity Date Balance | Set equal to the Mortgage Loan Closing Date Balance. |
| 59 | Individual Appraised Value per SF | Quotient of (i) Individual Appraised Value and (ii) Unit Mix (Available SF) Total SF Including Commercial and Other. |
| 62 | Portfolio Appraised Value per SF | Quotient of (i) Portfolio Appraised Value and (ii) Unit Mix (Available SF) Total SF Including Commercial and Other. |
| 63 | Portfolio Appraised Value Premium | Difference between (i) quotient of (a) Portfolio Appraised Value and (b) aggregate Individual Appraised Value, and (ii) 1. |
| 75 | Monthly Mortgage Loan Debt Service Payment | Quotient of (i) Annual Mortgage Loan Debt Service Payment and (ii) 12. |
| 76 | Annual Mortgage Loan Debt Service Payment | Product of (i) Mortgage Loan Closing Date Balance, (ii) Assumed Mortgage Loan Interest Rate and (iii) Interest Calculation (30/360 / Actual/360). |
| 79 | Seasoning | Count of the number of monthly payment dates from, and inclusive of (i) First Loan Payment Date, to and inclusive of (ii) Closing Date. |

| # | Specified Attribute | Recalculation Methodology |
|-----|---|---|
| 80 | Original Term to Maturity (Months) | Count of the number of monthly payment dates from, and inclusive of (i) First Loan Payment Date through and including (ii) the Initial Maturity Date. |
| 81 | Remaining Term to Maturity (Months) | Difference between (i) Original Term to Maturity (Months) and (ii) Seasoning. |
| 84 | Original IO Term (Months) | Set equal to the Original Term to Maturity (Months). |
| 85 | Remaining IO Term (Months) | Difference between (i) Original IO Term (Months) and (ii) Seasoning. |
| 94 | Mortgage Loan Closing Date LTV (Aggregate As-is Values) | Quotient of (i) Mortgage Loan Closing Date Balance and (ii) Individual Appraised Value. |
| 95 | Mortgage Loan Balloon LTV (Aggregate As-is Values) | Quotient of (i) Mortgage Loan Maturity Date Balance and (ii) Individual Appraised Value. |
| 96 | Mortgage Loan Closing Date LTV (Portfolio Value) | Quotient of (i) Mortgage Loan Closing Date Balance and (ii) Portfolio Appraised Value. |
| 97 | Mortgage Loan Balloon LTV (Portfolio Value) | Quotient of (i) Mortgage Loan Maturity Date Balance and (ii) Portfolio Appraised Value. |
| 98 | Mortgage Loan UW NOI Debt Yield | Quotient of (i) Net Operating Income UW and (ii) Mortgage Loan Closing Date Balance. |
| 99 | Mortgage Loan UW NCF Debt Yield | Quotient of (i) Net Cash Flow UW and (ii) Mortgage Loan Closing Date Balance. |
| 100 | Mortgage Loan UW NOI DSCR | Quotient of (i) Net Operating Income UW and (ii) Annual Mortgage Loan Debt Service Payment. |
| 101 | Mortgage Loan UW NCF DSCR | Quotient of (i) Net Cash Flow UW and (ii) Annual Mortgage Loan Debt Service Payment. |
| 118 | Self Storage Rent PSF UW | Quotient of (i) In-Place Storage Rent UW and (ii) Unit Mix (Occupied SF) Total Occupied Self Storage SF. |
| 119 | Portfolio RevPAF 2022 | Quotient of (i) Total Revenue 2022 and (ii) the 2022 total available square feet (including commercial and other) from the Underwriting File. |
| 120 | Portfolio RevPAF 2023 | Quotient of (i) Total Revenue 2023 and (ii) the 2023 total available square feet (including commercial and other) from the Underwriting File. |
| 121 | Portfolio RevPAF July 2024 TTM | Quotient of (i) Total Revenue July 2024 TTM and (ii) the July 2024 TTM total available square feet (including commercial and other) from the Underwriting File. |
| 122 | Portfolio RevPAF July 2024 T-6 Annualized | Quotient of (i) Total Revenue July 2024 T-6 Annualized and (ii) the July 2024 T-6 Annualized total available square feet (including commercial and other) from the Underwriting File. |
| 123 | Portfolio RevPAF July 2024 T-3 Annualized | Quotient of (i) Total Revenue July 2024 T-3 Annualized and (ii) the July 2024 T-3 Annualized total available square feet (including commercial and other) from the Underwriting File. |

| # | Specified Attribute | Recalculation Methodology |
|-----|---|---|
| 124 | Portfolio RevPAF July 2024 T-1 Annualized | Quotient of (i) Total Revenue July 2024 T-1 Annualized and (ii) the July 2024 T-1 Annualized total available square feet (including commercial and other) from the Underwriting File. |
| 125 | Portfolio RevPAF Sponsor 2025 Budget | Quotient of (i) Total Revenue Sponsor 2025 Budget and (ii) the Sponsor 2025 Budget total available square feet (including commercial and other) from the Underwriting File. |
| 126 | Portfolio RevPAF UW | Quotient of (i) Total Revenue UW and (ii) Unit Mix (Available SF) Total SF Including Commercial and Other. |

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