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(\$0.34375 per share)â€”A â€”A â€”A â€”A â€”A (2,810)(2,810)â€”A (2,810)Net lossâ€”A â€”A â€”A â€”A â€”A (6,951)(6,951)(625)(7,576)Balances, March 31, 202322,737,853Â A 23Â 14,789,488Â A 367,988Â A 859,029Â A (853,108)\$373,932Â A 4,750Â A 378,682Â Stock based compensation expenseâ€”A â€”A â€”A â€”A 37Â A â€”A 37Â A â€”A 37Â A Common dividends (\$0.085 per share)â€”A â€”A â€”A â€”A (1,933)(1,933)â€”A (1,933)Issuance of Series A1 Preferred Stock â€”A â€”A 1,195,589Â 29,582Â (2,597)â€”A 26,985Â A â€”A 26,985Â Redemption of Series A1 Preferred Stock paid in cashâ€”A â€”A (11,200)(277)23Â (24)(278)â€”A (278)Dividends to holders of Series A1 Preferred Stock \$0.4425 per share)â€”A â€”A â€”A â€”A â€”A (3,373)(3,373)â€”A (3,373)Redemption of Series D Preferred Stock paid in cashâ€”A â€”A (410) (10)â€”A â€”A (10)â€”A (10)Dividends to holders of Series D Preferred Stock (\$0.35313 per share)â€”A â€”A â€”A â€”A (17)(17)â€”A (17)Reclassification of Series A Preferred stock to permanent equityâ€”A â€”A 300,846Â 7,462Â (658)â€”A 6,804Â A â€”A 6,804Â Redemption of Series A Preferred Stock paid in cashâ€”A â€”A (183,809)(4,575)401Â (291) (4,465)â€”A (4,465)Dividends to holders of Series A Preferred Stock (\$0.34375 per share)â€”A â€”A â€”A â€”A â€”A (2,749)(2,749)â€”A (2,749)Net lossâ€”A â€”A â€”A â€”A â€”A (17,359) (17,359)(1,002)(18,361)Balances, June 30, 202322,737,853Â 23Â 16,090,504Â \$400,170Â \$856,235Â A (\$878,854)\$377,574Â \$3,748Â \$381,322Â Distributions to noncontrolling interestsâ€”A â€”A â€”A â€”A â€”A (38)(38)Stock based compensation expenseâ€”A â€”A â€”A â€”A â€”A (1,933)(1,933)â€”A (1,933)Issuance of Series A1 Preferred Stock (share)â€”A â€”A â€”A â€”A â€”A (1,937)(1,937)â€”A (1,937)Issuance of Series A1 Preferred Stockâ€”A â€”A 1,094,386Â 27,015Â (2,314)â€”A 24,701Â A â€”A 24,701Â Redemption of Series A1 Preferred Stock paid in cashâ€”A â€”A (30,941)(760)64Â (41)(737)â€”A (737)Dividends to holders of Series A1 Preferred Stock (\$0.47375 per share)â€”A â€”A â€”A â€”A â€”A (4,116) (4,116)â€”A (4,116)Dividends to holders of Series D Preferred Stock (\$0.35313 per share)â€”A â€”A â€”A â€”A â€”A (17)(17)â€”A (17)Redemption of Series A Preferred Stock paid in cashâ€”A â€”A (187,759)(4,676)356Â (311)(4,631)â€”A (4,631)Dividends to holders of Series A Preferred Stock (\$0.34375 per share)â€”A â€”A â€”A â€”A â€”A (2,676)(2,676)â€”A (2,676)Net lossâ€”A â€”A â€”A â€”A â€”A (15,773)(15,773)(874)(16,647)Balances, September 30, 202322,786,741Â A 23Â 16,966,190Â \$421,749Â \$854,377Â A (\$903,725)\$372,424Â \$2,836Â A 375,260Â The accompanying notes are an integral part of these consolidated financial statements.4Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESConsolidated Statements of Cash Flows(In thousands) (Unaudited)Â Nine Months EndedSeptember 30, 20242023CASH FLOWS FROM OPERATING ACTIVITIES:Â A Net loss\$(15,333)\$(42,584)Adjustments to reconcile net loss to net cash provided by operating activities:Â A Depreciation and amortization, net19,624Â 46,153Â Gain on sale of real estateâ€”A (1,104)Amortization of deferred debt origination costs1,639Â 1,646Â Amortization of premiums and discounts on debt(1)36Â Unrealized premium adjustment549Â 548Â Amortization of deferred costs and accretion of fees on loans receivable, net(105)(279)Write-offs (recoveries) of uncollectible receivables782Â 160Â Write-off of other deferred costs491Â A Loss (gain) on interest rate caps425Â 349Â Deferred income taxes(27)28Â Stock-based compensation165Â 128Â Loss (income) from unconsolidated entities442Â (1,053)Loans funded, held for sale to secondary market(13,017)(13,468)Proceeds from sale of guaranteed loans15,257Â 13,560Â Principal collected on loans subject to secured borrowings1,198Â 1,434Â Commitment fees remitted and other operating activity(461)(314)Changes in operating assets and liabilities:Â A Accounts receivable553Â 695Â Other assets2,536Â (3,961)Accounts payable and accrued expenses(766)18,376Â Deferred leasing costs(1,095)(717)Other liabilities(2,377)(4,455)Due to related parties5,401Â 1,584Â Net cash provided by operating activities15,880Â 16,762Â CASH FLOWS FROM INVESTING ACTIVITIES:Â A Capital expenditures(12,778)(10,895)Acquisition of real estateâ€”A (96,731)Proceeds from sale of real estate, net1,096Â 31,419Â Investment in unconsolidated entity(1,463)(7,218)Distributions from unconsolidated entity330Â A Loans funded(9,279)(8,550)Principal collected on loans7,390Â 9,108Â Net cash used in investing activities(14,704)(82,867)CASH FLOWS FROM FINANCING ACTIVITIES:Â A Payment of revolving credit facilities, mortgages payable, term notes and principal on SBA 7(a) loan-backed notes(12,690)(194,239)Proceeds from revolving credit facilities, term notes and mortgages20,000Â 248,282Â Proceeds from SBA 7(a) loan-backed notesâ€”A 54,141Â Payment of principal on secured borrowings(1,198)(1,434)Payment of deferred preferred stock offering costs(1,029)(665)Payment of deferred debt origination costs(622)(3,164)Payment of common dividends(5,811) (5,795)Net proceeds from issuance of Preferred Stock40,450Â 76,082Â Payment of Preferred Stock dividends(23,543)(22,303)Redemption of Preferred Stock(24,943)(99,031)Distributions to noncontrolling interests(43)(38)Net cash (used in) provided by financing activities(9,429)51,836Â (Continued)5Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESConsolidated Statements of Cash Flows (Continued)(In thousands) (Unaudited)Â Nine Months EndedSeptember 30, 20242023NET DECREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH(8,253)(14,269)CASH AND CASH EQUIVALENTS AND RESTRICTED CASH:Â A Beginning of period44,228Â 57,480Â End of period\$35,975Â \$43,211Â RECONCILIATION OF CASH AND CASH EQUIVALENTS AND RESTRICTED CASH TO THE CONSOLIDATED BALANCE SHEETS:Cash and cash equivalents\$19,454Â \$19,261Â Restricted cash17,521Â 23,950Â Total cash and cash equivalents and restricted cash\$35,975Â \$43,211Â SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:Â A Cash paid during the period for interest\$25,714Â \$21,525Â Federal income taxes paid\$366Â \$575Â SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING AND FINANCING ACTIVITIES:Â A Accrued capital expenditures, tenant improvements and real estate developments\$4,327Â \$1,555Â Proceeds from the sale of real estate committed but not yet received\$â€”A \$2,981Â Other amounts due from Unconsolidated Joint Venture partners included in other assets\$396Â \$1,445Â Non-cash contributions to Unconsolidated Joint Venturesâ€”A \$8,600Â Accrued preferred stock offering costs \$714Â \$166Â Accrual of dividends payable to common stockholdersâ€”A \$1,937Â Accrual of dividends payable to preferred stockholders\$2,045Â \$2,307Â Preferred stock offering costs offset against redeemable preferred stock in permanent equity\$508Â \$1,242Â Preferred stock offering costs offset against redeemable preferred stock in temporary equity\$912Â \$â€”A Reclassification of Series A Preferred Stock from temporary equity to permanent equity\$â€”A \$15,616Â Mortgage notes assumed in connection with our acquisition of real estateâ€”A \$181,318Â Redeemable preferred stock deemed dividends\$755Â \$â€”A Accrued redeemable preferred stock fees\$191Â \$369Â Acquisition of non-controlling interests\$â€”A \$5,002Â Write-off of preferred stock deferred offering costs \$5,123Â \$â€”A The accompanying notes are an integral part of these consolidated financial statements.6Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited)1. ORGANIZATION AND OPERATIONSCreative Media & Community Trust Corporation (formerly known as CIM Commercial Trust Corporation) (the â€”Companyâ€”), is a Maryland corporation and real estate investment trust (â€”REITâ€”). The Company primarily acquires, develops, owns and operates both premier multifamily properties situated in vibrant communities throughout the United States and Class A and creative office real assets in markets with similar business and employment characteristics to its multifamily investments. The Company also owns one hotel in northern California and a lending platform that originates loans under the Small Business Administration (â€”SBAâ€”) 7(a) loan program. The Company seeks to apply the expertise of CIM Group Management, LLC (â€”CIM Groupâ€”) and its affiliates to the acquisition, development and operation of premier multifamily properties and creative office assets that cater to rapidly growing industries such as technology, media and entertainment in vibrant and emerging communities throughout the United States. The Companyâ€”s common stock, \$0.001 par value per share (â€”Common Stockâ€”), is currently traded on the Nasdaq Global Market (â€”Nasdaqâ€”) under the ticker symbol â€”CMCTâ€”, and on the Tel Aviv Stock Exchange (the â€”TASEâ€”) under the ticker symbol â€”CMCT.â€”2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESFor more information regarding the Companyâ€”s significant accounting policies and estimates, please refer to â€”Basis of Presentation and Summary of Significant Accounting Policiesâ€”contained in Note 2 to the Companyâ€”s consolidated financial statements for the year ended December 31, 2023, included in the Companyâ€”s Annual Report on Form 10-K filed with the Securities and Exchange Commission (â€”SECâ€”) on March 4, 2024. Interim Financial Informationâ€”The accompanying interim consolidated financial statements of the Company have been prepared by the Companyâ€”s management in accordance with accounting principles generally accepted in the United States of America (â€”GAAPâ€”). Certain information and note disclosures required for annual financial statements have been condensed or excluded pursuant to SEC rules and regulations. Accordingly, the interim consolidated financial statements do not include all of the information and notes required by GAAP for complete financial statements. The accompanying financial information reflects all adjustments which are, in the opinion of the Companyâ€”s management, of a normal recurring nature and necessary for a fair presentation of the Companyâ€”s financial position, results of operations and cash flows for the interim periods. Operating results for the three and nine months ended September 30, 2024 are not necessarily indicative of the results that may be expected for the year ending December 31, 2024. The accompanying interim consolidated financial statements should be read in conjunction with the Companyâ€”s audited consolidated financial statements and the notes thereto, included in the 2023 Form 10-K. Principles of Consolidationâ€”The consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany transactions and balances have been eliminated in consolidation. In determining whether the Company has controlling interests in an entity and the requirement to consolidate the accounts in that entity, the Company analyzes its investments in real estate in accordance with standards set forth in GAAP to determine whether they are variable interest entities (â€”VIEsâ€”), and if so, whether the Company is the primary beneficiary. The Companyâ€”s judgment with respect to its level of influence or control over an entity and whether the Company is the primary beneficiary of a VIE involves consideration of various factors, including the form of the Companyâ€”s ownership interest, the Companyâ€”s voting interest, the size of the Companyâ€”s investment (including loans), and the Companyâ€”s ability to participate in major policy-making decisions. The Companyâ€”s ability to correctly assess its influence or control over an entity affects the presentation of these investments in real estate on the Companyâ€”s consolidated financial statements. As of September 30, 2024, the Company has determined that the trust formed for the benefit of the note holders (the â€”Trustâ€”) for the securitization of the unguaranteed portion of certain of the Companyâ€”s SBA 7(a) loans receivable is considered a VIE. Applying the consolidation requirements for VIEs, the Company determined that it is the primary beneficiary based on its power to direct activities through its role as servicer and its obligations to absorb losses and right to receive benefits. In addition, as of September 30, 2024, the Company has determined that its Unconsolidated Joint Ventures (as defined below) are considered VIEs. Applying the consolidation requirements for VIEs, the Company determined that it is not the primary beneficiary based on its lack of power to direct activities and its obligations to absorb losses and right to receive benefits. Therefore, the Unconsolidated Joint Ventures do not qualify for consolidation. The Company accounts for its investments in Unconsolidated Joint Ventures as equity method investments. Investments in Real Estateâ€”Investments in real estate are stated at depreciated cost. Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:7Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€” (Continued)Buildings and improvements15 - 40Â yearsFurniture, fixtures, and equipment3 - 5Â yearsTenant improvementsLesser of useful life or lease termThe fair value of real estate acquired is recorded to acquired tangible assets, consisting primarily of land, land improvements, building and improvements, tenant improvements, furniture, fixtures, and equipment, and identified intangible assets and liabilities, consisting of the value of acquired above-market and below-market leases, in-place leases and ground leases, if any, based in each case on their respective relative fair values. Loan premiums, in the case of above-market rate loans, or loan discounts, in the case of below-market rate loans, are recorded based on the fair value of any loans assumed in connection with acquiring the real estate.Capitalized Project CostsThe Company capitalizes project costs, including pre-construction costs, interest expense, property taxes, insurance, and other costs directly related and essential to the development, redevelopment, or construction of a project, while activities are ongoing to prepare an asset for its intended use. Costs incurred after a project is substantially complete and ready for its intended use are expensed as incurred. Improvements and replacements are capitalized when they extend the useful life, increase capacity, or improve the efficiency of the asset. Ordinary repairs and maintenance are expensed as incurred.Recoverability of Investments in Real Estateâ€”The Company continually monitors events and changes in circumstances that could indicate that the carrying amounts of its real estate assets may not be recoverable. Investments in real estate are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If, and when, such events or changes in circumstances are present, the recoverability of assets to be held and used requires significant judgment and estimates and is measured by a comparison of the carrying amount to the future undiscounted cash flows expected to be generated by the assets and their eventual disposition. If the undiscounted cash flows are less than the carrying amount of the assets, an impairment is recognized to the extent the carrying amount of the assets exceeds the estimated fair value of the assets. The process for evaluating real estate impairment requires management to make significant assumptions related to certain inputs, including rental rates, lease-up period, occupancy, estimated holding periods, capital expenditures, growth rates, market discount rates and terminal capitalization rates. These inputs require a subjective evaluation based on the specific property and market. Changes in the assumptions could have a significant impact on either the fair value, the amount of impairment charge, if any, or both. Any asset held for sale is reported at the lower of the assetâ€”s carrying amount or fair value, less costs to sell. When an asset is identified by the Company as held for sale, the Company will cease recording depreciation and amortization of the asset. The Company did not recognize any impairment of long-lived assets during the three and nine months ended September 30, 2024 and 2023 (Note 3). Investments in Unconsolidated Entitiesâ€”The Company accounts for its investments in the unconsolidated joint ventures (the â€”Unconsolidated Joint Venturesâ€”) under the equity method, as the Company has the ability to exercise significant influence over the investments. The Unconsolidated Joint Ventures record their assets and liabilities at fair value. As such, the Company records its share of the Unconsolidated Joint Venturesâ€”s unrealized gains or losses as well as its share of the revenues and expenses on a quarterly basis as an adjustment to the carrying value of the investment on the Companyâ€”s consolidated balance sheet and such share is recognized within the Companyâ€”s income from unconsolidated entities on the consolidated statements of operations. Derivative Financial Instrumentsâ€”As part of risk management and operational strategies, from time to time, we may enter into derivative contracts with various counterparties. All derivatives are recognized on the balance sheet at their estimated fair value. On the date that we enter into a derivative contract, we designate the derivative as a fair value hedge, a cash flow hedge, a foreign currency fair value or cash flow hedge, a hedge of a net investment in a foreign operation, or a trading or non-hedging instrument.Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has interest rate caps that are used to manage exposure to interest rate movements, but do not meet the requirements to be designated as hedging instruments. The change in fair value of the derivative instruments that are not designated as hedges is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. See Note 8 for further disclosures about our derivative financial instruments and hedging activities.8Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€” (Continued)Revenue Recognitionâ€”At the inception of a revenue-producing contract, the Company determines if a contract qualifies as a lease and if not, then as a customer contract. Based on this determination, the appropriate treatment in accordance with GAAP is applied to the contract, including its revenue recognition. Revenue from leasing activitiesThe Company operates as a lessor of both office and multifamily real estate assets. When the Company enters into a contract or amends an existing contract, the Company evaluates if the contracts meet the definition of a lease using the following criteria:â€”One party (lessor) must hold an identified asset;â€”The counterparty (lessee) must have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of the contract; andâ€”The counterparty (lessee) must have the right to direct the use of the identified asset throughout the period of the contract.The Company determined that the Companyâ€”s contracts with its tenants explicitly identify the premises and that any substitution rights to relocate tenants to other premises within the same building stated in the contract are not substantive. Additionally, so long as payments are made timely under such contracts, the Companyâ€”s tenants have the right to obtain substantially all the economic benefits from the use of the identified asset and can direct how and for what purpose the premises are used to conduct their operations. Therefore, the contracts with the Companyâ€”s tenants constitute leases.All leases are classified as operating leases and minimum rents are recognized on a straight-line basis over the terms of the leases when collectability is probable and the tenant has taken possession or controls the physical use of the leased asset. The excess of rents recognized over amounts contractually due pursuant to the underlying leases is recorded as deferred rent. If the lease provides for tenant improvements, the Company determines whether the tenant

improvements, for accounting purposes, are owned by the tenant or the Company. When the Company is the owner of the tenant improvements, the tenant is not considered to have taken physical possession or have control of the physical use of the leased asset until the tenant improvements are substantially completed. When the tenant is considered the owner of the improvements, any tenant improvement allowance that is funded is treated as an incentive. Lease incentives paid to tenants are included in other assets and amortized as a reduction to rental revenue on a straight-line basis over the term of the related lease. As of September 30, 2024 and December 31, 2023, lease incentives of \$3.9 million and \$3.9 million, respectively, are presented net of accumulated amortization of \$3.6 million and \$3.3 million, respectively. Reimbursements from tenants, consisting of amounts due from tenants for common area maintenance, real estate taxes, insurance, and other recoverable costs, are recognized as revenue and are included in rental and other property income in the period the expenses are incurred, with the corresponding expenses included in rental and other property operating expense. Tenant reimbursements are recognized and presented on a gross basis when the Company is primarily responsible for fulfilling the promise to provide the specified good or service and control that specified good or service before it is transferred to the tenant. The Company has elected not to separate lease and non-lease components as the pattern of revenue recognition does not differ for the two components, and the non-lease component is not the primary component in the Company's leases. In addition to minimum rents, certain leases, including the Company's parking leases with third-party operators, provide for additional rents based upon varying percentages of tenants' sales in excess of annual minimums. Percentage rent is recognized once lessees' specified sales targets have been met. 9Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) 6 (Continued) For the three and nine months ended September 30, 2024 and 2023, the Company recognized rental income as follows (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Rental and other property income Fixed lease payments (1) \$15,397 \$14,579 \$48,083 \$42,251 Variable lease payments (2) 7,534 2,482 8,089 7,748 Rental and other property income \$18,150 \$17,061 \$56,172 \$49,999 (1) Fixed lease payments include contractual rents under lease agreements with tenants recognized on a straight-line basis over the lease term, including amortization of acquired above-market leases, below-market leases and lease incentives. (2) Variable lease payments include expense reimbursements billed to tenants and percentage rent, net of bad debt expense from the Company's operating leases plus cash payments from tenants deemed not probable of collection. Collectability of Future Lease Payments The Company continually reviews whether collection of future lease payments, including any straight-line rent, and current and future operating expense reimbursements from tenants is probable. The determination of whether collectability is probable takes into consideration the tenant's payment history, the financial condition of the tenant, business conditions in the industry in which the tenant operates and economic conditions in the area in which the property is located. Upon the determination that the collectability of future lease payments is not probable, the Company will record a reduction to rental and other property income and a decrease in the outstanding receivable. Revenue from leases where collection is deemed to be not probable is recorded on a cash basis until collectability becomes probable. Management's estimate of the collectability of future lease payments is based on the best information available at the time of estimate. The Company does not use a general reserve approach. As of September 30, 2024 and December 31, 2023, the Company had identified certain tenants where collection was no longer considered probable and decreased outstanding receivables by \$536,000 and \$868,000, respectively, across all operating leases. Revenue from lending activities Interest income included in interest and other income is comprised of interest earned on loans and the Company's short-term investments and the accretion of loan discounts. Interest income on loans is accrued as earned with the accrual of interest suspended when the related loan becomes a Non-Accrual Loan (as defined below). Revenue from hotel activities The Company recognizes revenue from hotel activities separate from its leasing activities. At contract inception, the Company assesses the goods and services promised in its contracts with customers and identifies a performance obligation for each promise to transfer to the customer a good or service (or bundle of goods or services) that is distinct. To identify the performance obligations, the Company considers all of the goods or services promised in the contract regardless of whether they are explicitly stated or implied by customary business practices. Various performance obligations of hotel revenues can be categorized as follows: cancellable and noncancelable room revenues from reservations and ancillary services including facility usage and food or beverage. Cancellable reservations represent a single performance obligation of providing lodging services at the hotel. The Company satisfies its performance obligation and recognizes revenues associated with these reservations over time as services are rendered to the customer. The Company satisfies its performance obligation and recognizes revenues associated with noncancelable reservations at the earlier of (i) the date on which the customer cancels the reservation or (ii) over time as services are rendered to the customer. Ancillary services include facilities usage and providing food and beverage. The Company satisfies its performance obligation and recognizes revenues associated with these services at a point in time when the good or service is delivered to the customer. 10Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) 6 (Continued) At inception of a contract with a customer for hotel goods and services, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate. The Company presents hotel revenues net of sales, occupancy, and other taxes. Below is a reconciliation of the hotel revenue from contracts with customers to the total hotel segment revenue disclosed in Note 17 (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Hotel properties Hotel income \$6,808 \$7,485 \$29,768 \$29,590 Rental and other property income 2214 3674 1,056 1,259 Interest and other income 1134 964 3274 2594 Hotel revenues \$7,142 \$7,948 \$31,151 \$31,108 Tenant recoveries outside of the lease agreements Tenant recoveries outside of the lease agreements are related to construction projects in which the Company's tenants have agreed to fully reimburse the Company for all costs related to construction. These services include architectural, permit expediting and construction services. At inception of the contract with the customer, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate. While these individual services are distinct, in the context of the arrangement with the customer, all of these services are bundled together and represent a single package of construction services requested by the customer. The Company satisfies its performance obligation and recognizes revenues associated with these services over time as the construction is completed. No such amounts were recognized for tenant recoveries outside of the lease agreements for each of the three and nine months ended September 30, 2024 and 2023. As of September 30, 2024, there were no remaining performance obligations associated with tenant recoveries outside of the lease agreements. Loans Receivable The Company's loans receivable are carried at their unamortized principal balance less unamortized acquisition discounts and premiums, retained loan discounts and reserves for expected credit losses. Acquisition discounts or premiums, origination fees and retained loan discounts are amortized as a component of interest and other income using the effective interest method over the expected life of the respective loans, or on a straight-line basis when it approximates the effective interest method. All loans were originated pursuant to programs sponsored by the Small Business Administration (the SBA) under the SBA 7(a) Small Business Loan Program (the SBA 7(a) Program). Pursuant to the SBA 7(a) Program, the Company sells the portion of the loan that is guaranteed by the SBA. Upon sale of the SBA guaranteed portion of the loans, which are accounted for as sales, the unguaranteed portion of the loan retained by the Company is recorded at fair value and a discount is recorded as a reduction in basis of the retained portion of the loan. Unamortized retained loan discounts were \$7.9 million and \$8.4 million as of September 30, 2024 and December 31, 2023, respectively. A loan receivable is generally classified as non-accrual (a Non-Accrual Loan) if (i) it is past due as to payment of principal or interest for a period of 60 days or more, (ii) any portion of the loan is classified as doubtful or is charged-off or (iii) the repayment in full of the principal and/or interest is in doubt. Generally, loans are charged-off when management determines that the Company will be unable to collect any remaining amounts due under the loan agreement, either through liquidation of collateral or other means. Interest income, included in interest and other income, on a Non-Accrual Loan is recognized on the cost recovery basis. Current Expected Credit Losses On January 1, 2023, the Company adopted Accounting Standards Update (ASU) No. 2016-13, Financial Instruments-Credit Losses, and subsequent amendments (ASU 2016-13). The current expected credit losses (CECL) required under ASU 2016-13 reflects the Company's current estimate of potential credit losses related to the Company's loans receivable included in the consolidated balance sheets. The initial expected credit losses recorded on January 1, 2023 is reflected as a direct charge to distributions in excess of earnings on the Company's consolidated statements of equity; however, subsequent changes to CECL are recognized through net income on the Company's consolidated statements of operations. While ASU 2016-13 does not require any particular method for determining CECL, it does specify the allowance should be based on relevant information about past events, including historical loss experience, current portfolio and 11Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) 6 (Continued) market conditions, and reasonable and supportable forecasts for the duration of each respective loan. In addition, other than a few narrow exceptions, ASU 2016-13 requires that all financial instruments subject to the credit loss model have some amount of loss reserve to reflect the GAAP principal underlying the credit loss model that all loans, debt securities, and similar assets have some inherent risk of loss, regardless of credit quality, subordinate capital, or other mitigating factors. The Company adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost. The Company recorded a cumulative-effective adjustment to the opening distributions in excess of earnings in its consolidated statement of equity as of January 1, 2023 of \$619,000. This represents a total CECL reserve transition adjustment of approximately \$783,000, net of a \$164,000 deferred tax asset. As of September 30, 2024 and December 31, 2023, the Company had a total CECL of \$1.9 million and \$1.7 million, respectively. The Company estimates CECL for its loans primarily using its historical experience with loan write-offs, historical charge-offs from third-party firms, and the weighted average remaining maturity method, which has been identified as an acceptable method for estimating CECL reserves in the Financial Accounting Standards Board (FASB) Staff Q&A Topic 326, No. 1. This method requires the Company to reference historical loan loss data across a comparable data set and apply such loss rate to each loan investment over its expected remaining term, taking into consideration expected economic conditions over the relevant timeframe. The Company considers loans that are both (i) expected to be substantially repaid through the operation or sale of the underlying collateral and (ii) for which the borrower is experiencing financial difficulty, to be collateral-dependent loans. For loans that the Company determines that foreclosure of the collateral is probable, the Company measures the expected losses based on the difference between the fair value of the collateral less costs to sell and the amortized cost basis of the loan as of the measurement date. For collateral-dependent loans with respect to which the Company determines foreclosure is not probable, the Company applies a practical expedient to estimate expected losses using the difference between the collateral's fair value (less costs to sell the asset if repayment is expected through the sale of the collateral) and the amortized cost basis of the loan. The Company may use other acceptable alternative approaches in the future depending on, among other factors, the type of loan, underlying collateral and availability of relevant historical market loan loss data. Quarterly, the Company evaluates the risk of all loans receivable and assigns a risk rating based on a variety of factors, which are grouped as follows: (i) loan and credit structure, including the as-is loan-to-value (LTV) ratio and structural features; (ii) quality and stability of real estate value and operating cash flow, including debt yield, dynamics of the geography, local market, physical condition and stability of cash flow; and (iii) quality, experience and financial condition of the borrower. Based on a 5-point scale, the Company's loans receivable are rated 1 through 5, from least risk to greatest risk, respectively, which ratings are defined as follows: 1-Acceptable These are assets of high quality; 2-Other Assets Especially Mentioned (OAE) These are assets that are generally profitable but exhibit potential weakness or weaknesses, including, but not limited to, no significant pay history as detailed below for loans originated generally within the last year. Such weaknesses could result in deterioration if not corrected; 3-Substandard These assets generally have a well-defined weakness or weaknesses which could hinder collection efforts; 4-Doubtful These assets have weakness or weaknesses similar to substandard loans; however, the weakness or weaknesses are so extreme that significant loss potential exists in all cases and 5-Loss Assets assigned this classification have no value and thus have been or are in the process of being charged off. The Company generally assigns a risk rating of 2 to all newly originated loans (generally within one year of origination) due to lack of management experience and/or lack of adequate historical debt coverage at the origination date. These loans likely will be classified to acceptable within two years of origination. Deferred Rent Receivable and Charges Deferred rent receivable and charges consist of deferred rent, deferred leasing costs, deferred offering costs (Note 11) deferred financing costs and other deferred costs. Deferred leasing costs, which represent lease commissions and other direct costs associated with the acquisition of tenants, are capitalized and amortized on a straight-line basis over the terms of the related leases. 12Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) 6 (Continued) Deferred offering costs represented direct costs incurred in connection with the Company's offerings of Series A1 Preferred Stock (as defined below), Series A Preferred Stock (as defined below), and Series D Preferred Stock (as defined below), excluding costs specifically identifiable to a closing, such as commissions, dealer-manager fees, and other offering fees and expenses. Generally, for a specific issuance of securities, issuance-specific offering costs are recorded as a reduction of proceeds raised on the issuance date and offering costs incurred but not directly related to a specifically identifiable closing of a security are deferred. Deferred offering costs were first allocated to each issuance of a security on a pro-rata basis equal to the ratio of the number of securities issued in a given issuance to the maximum number of securities that were expected to be issued in the related offering. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, from June 2024 through September 2024, deferred offering costs allocated to each issuance were recorded as reductions to temporary equity and will subsequently be reclassified to permanent equity on the first anniversary of each issuance. In the case of the Series A Preferred Stock issued prior to February 2020, the issuance-specific offering costs and the deferred offering costs allocated to such issuance were further allocated to the Series A Preferred Stock and Series A Preferred Warrants issued in such issuance based on the relative fair value of the instruments on the date of issuance. The deferred offering costs allocated to the Series A Preferred Stock and Series A Preferred Warrants were reductions to temporary equity and permanent equity, respectively, with the deferred offering costs allocated to Series A Preferred Stock being reclassified from temporary equity to permanent equity on the first anniversary of each issuance. The Company discontinued its issuance of Series A Preferred Stock and Series D Preferred stock in June 2022. In September 2024, the Company, at its option, redeemed 2,589,606 and 2,167,156 shares of its Series A1 Preferred Stock and Series A Preferred Stock, respectively, in shares of Common Stock and suspended its offering of Series A1 Preferred Stock. Following the suspension of its Series A1 Preferred Stock offering, the Company no longer deemed it probable that future proceeds would be raised from the sale of these securities and, as a result, the Company recognized \$5.1 million of redeemable preferred stock redemptions in its consolidated statement of operations for the three months ended September 30, 2024 related to amounts that had been recorded as deferred offering costs. Deferred financing costs related to the securing of a revolving line of credit are presented as an asset and amortized ratably over the term of the line of credit arrangement. As such, the Company's current and corresponding prior period total deferred costs, net in the accompanying consolidated balance sheets relate only to the revolving loan portion of the credit facilities. As of September 30, 2024 and December 31, 2023, deferred rent receivable and charges consist of the following (in thousands): A September 30, 2024 December 31, 2023 Deferred rent receivable \$13,849 \$14,757 Deferred leasing costs, net of accumulated amortization of \$11,413 and \$10,483, respectively \$6,152 \$6,134 Deferred offering costs \$4,925 \$4,222 Deferred financing costs, net of accumulated amortization of \$1,363 and \$764, respectively \$1,086 \$1,436 Other deferred costs \$491 \$491 Deferred rent receivable and charges, net \$21,087 \$28,222 Redeemable Preferred Stock Beginning on the date of original issuance of any given shares of Series A1 Preferred Stock, par value \$0.001 per share (Series A1 Preferred Stock), with an initial stated value of \$25.00 per share, subject to adjustment (the Series A1 Preferred Stock Stated Value), Series A Preferred Stock, par value \$0.001 per share (Series A Preferred Stock) with an initial stated value of \$25.00 per share, subject to adjustment (the Series A Preferred Stock Stated Value), or Series D Preferred Stock, par value \$0.001 per share (Series D Preferred Stock), with an initial stated value of \$25.00 per share, subject to adjustment (the Series D Preferred Stock Stated Value), the holder of such shares has the right to require the Company to redeem such shares, subject to certain limitations as discussed in Note 11. The Company records the activity related to the Series A1 Preferred Stock (for issuances prior to June 2024), Series A Preferred Stock, Series A Preferred Warrants and Series D Preferred Stock in permanent equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such 13Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) 6 (Continued) redemption in cash. As a result, beginning from June 2024 through September 2024, the Company recorded issuances of Series A1 Preferred Stock in temporary

equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the date of original issuance of a particular share of Series A1 Preferred Stock the Company reclassifies such share of Series A1 Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. Non-controlling interests represent the interests in various properties owned by third parties. Restricted Cash The Company's mortgage loan and hotel management agreements provide for depositing cash into restricted accounts reserved for capital expenditures, free rent, tenant improvement and leasing commission obligations. Restricted cash also includes cash required to be segregated in connection with certain of the Company's loans receivable and with its SBA 7(a) loan-backed notes. Use of Estimates The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company bases such estimates on historical experience, information available at the time, and assumptions the Company believes to be reasonable under the circumstances at such time. Actual results could differ from those estimates. Recently Issued Accounting Pronouncements In August 2023, the FASB issued ASU No. 2023-05, Business Combinations-Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement (ASU 2023-05). ASU 2023-05 applies to the formation of a joint venture and requires a joint venture to initially measure all contributions received upon its formation at fair value. The guidance is intended to reduce diversity in practice and provide users of joint venture financial statements with more decision-useful information. The amendments are effective prospectively for all joint venture formations with a formation date on or after January 1, 2025. The Company does not believe the adoption of ASU 2023-05 will have a material impact on its consolidated financial statements and disclosures. In November 2023, the FASB issued ASU No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (ASU 2023-07). ASU 2023-07 enhances the disclosures required for reportable segments on an annual and interim basis. ASU 2023-07 is effective on a retrospective basis for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024, and early adoption is permitted. The Company is currently evaluating whether the adoption of ASU 2023-07 will have a material impact on its consolidated financial statements and disclosures. 3. INVESTMENTS IN REAL ESTATE Investments in real estate consist of the following (in thousands): A September 30, 2024 December 31, 2023 Land \$175,682 A \$175,715 A Land improvements \$5,863 A \$5,862 A Buildings and improvements \$635,150 A \$633,299 A Furniture, fixtures, and equipment \$1,973 A \$1,627 A Tenant improvements \$26,601 A \$26,460 A Work in progress \$27,074 A \$15,915 A Investments in real estate \$882,343 A \$868,878 A Accumulated depreciation (179,498) (164,116) Net investments in real estate \$702,845 A \$704,762 A Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) For the three months ended September 30, 2024 and 2023, the Company recorded depreciation expense of \$5.9 million and \$5.9 million, respectively. For the nine months ended September 30, 2024 and 2023, the Company recorded depreciation expense of \$17.5 million and \$16.6 million, respectively. 2024 Transactions There were no acquisitions or dispositions during the nine months ended September 30, 2024. 2023 Transactions During the nine months ended September 30, 2023, the Company acquired an interest in the following properties from subsidiaries indirectly wholly-owned by a fund that is managed by affiliates of CIM Group. The purchases were accounted for as asset acquisitions. Asset Data of Interest Purchase Property Type Acquisition Units Acquired (1) Price (in thousands) Channel House Multifamily (2) January 31, 2023 \$3389.4A \$134,615 A F3 Land Site Multifamily (2) January 31, 2023 N/A \$89.4A \$250.4A 466 Water Street Land Site Multifamily (2) January 31, 2023 N/A \$89.4A \$2,500.4A 1150 Clay Multifamily (3) March 28, 2023 \$898.1A \$145,500.4A (1) As of September 30, 2024 the Company's ownership interests in Channel House, F3 Land Site, and 466 Water Street Land Site had changed to 93.9%, 93.2%, and 90.9%, respectively, as result of additional contributions made to the entities by the Company subsequent to the applicable initial acquisition. (2) Transaction costs that were capitalized as a component of the assets acquired and liabilities assumed in connection with the acquisition of these properties totaled \$37,000, which are not included in the purchase prices above. The building at Channel House also includes approximately 1,864 square feet of retail space. The F3 Land Site is currently being utilized as a surface parking lot and being evaluated for future development options including hotel development but there are no formal plans in place to begin development as of September 30, 2024. (3) Transaction costs that were capitalized as a component of the assets acquired and liabilities assumed in connection with the acquisition of this property totaled \$149,000, which are not included in the purchase price above. The building also includes approximately 3,968 square feet of retail space. In addition, please see Investments in Unconsolidated Entities (Note 4) for information on the Company's real estate acquisitions through its investments in Unconsolidated Joint Ventures. The Company sold an interest in the following property during the nine months ended September 30, 2023. Asset Data of Interest Sales Gain on Property Type Sale Sold Price Sale (in thousands) 4750 Wilshire Boulevard (1) Office / Multifamily February 17, 2023 \$380.0A \$34,400.4A \$1,104.4A (1) The Company sold 80% of its interest in 4750 Wilshire Boulevard (excluding a vacant land parcel which was not included in the sale) to co-investors with whom the Company formed the 4750 Wilshire JV (defined in Note 4). At the acquisition date, the Company received net proceeds of \$16.7 million and recorded a receivable of \$17.7 million, all of which has been collected as of September 30, 2024. Additionally, as of September 30, 2024, the Company has a receivable of \$396,000 due from the 4750 Wilshire JV included in other assets on the Company's consolidated balance sheet related to development costs incurred by the Company at 4750 Wilshire Boulevard prior to the sale of 80% of its interest in the property to the 4750 Wilshire JV. The Company owns a 20% interest in the 4750 Wilshire JV and accounts for its investment as an equity method investment. 15 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) The results of operations of the properties the Company acquired have been included in the consolidated statements of operations from the dates of acquisition. The following table summarizes the purchase price allocation of the aforementioned acquisitions during the nine months ended September 30, 2023. There were no acquisitions during the nine months ended September 30, 2024. Nine Months Ended September 30, 2023 (in thousands) Land \$36,613 A Land improvements \$4,523 A Buildings and improvements \$206,717 A Furniture, fixtures, and equipment \$8,140 A Acquired in-place leases (1) 27,210 A Acquired above-market leases (2) 71 A Acquired below-market leases (3) (223) Net assets acquired \$283,051 A (1) The amortization period for the in-place leases acquired during the nine months ended September 30, 2023 was approximately 6 months at the date of acquisition. (2) The amortization period for the above-market leases acquired during the nine months ended September 30, 2023 was approximately 7 months at the date of acquisition. (3) The amortization period for the below-market leases acquired during the nine months ended September 30, 2023 was approximately 5 months at the date of acquisition. 16 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) 4. INVESTMENT IN UNCONSOLIDATED ENTITIES The following table details the Company's equity method investments in its Unconsolidated Joint Ventures. See Note 2 - Basis of Presentation and Summary of Significant Accounting Policies (dollars in thousands): Carrying Value Joint Venture Asset Type Location Acquisition Date Ownership Interest September 30, 2024 December 31, 2023 1910 Sunset Boulevard (1) Office / Multifamily (Development) Los Angeles, CA February 11, 2022 44.2% \$12,159 A \$12,040 A 4750 Wilshire Boulevard (2) Office / Multifamily Los Angeles, CA February 17, 2023 20.0% \$9,342 A \$9,119 A 1902 Park Avenue (3) Multifamily Los Angeles, CA February 28, 2023 50.0% \$30.3A \$7,082 A 1015 N Mansfield Avenue (4) Office (Development) Los Angeles, CA October 10, 2023 28.8% \$329.4A \$5,264 A Total investments in unconsolidated entities \$34,196 A \$33,505 A (1) 1910 Sunset Boulevard is an office building with 104,764 square feet of office space and 2,760 square feet of retail space. The 1910 Sunset JV (defined below). The 1910 Sunset JV has begun the 1915 Park Project (defined below) to build 36 multifamily units on the 1915 Park Avenue land parcel adjacent to the office building. (2) 4750 Wilshire Boulevard is a three-story office building with 30,335 square feet of office space located on the first floor. The remainder of the building was substantially converted into 68 for-lease multifamily units in September, 2024. (3) 1902 Park Avenue is a 75-unit four-story multifamily building. (4) 1015 N Mansfield Avenue is an office building with a 44,141 square foot site area and a parking garage. The site is being evaluated for different development options, including creative office or other commercial space. 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. 1910 Sunset Boulevard In February 2022, the Company invested in an Unconsolidated Joint Venture (the 1910 Sunset JV) with a CIM-managed separate account (the 1910 Sunset JV Partner) to purchase an office property located at 1910 Sunset Boulevard in Los Angeles, California along with an adjacent vacant land parcel located at 1915 Park Avenue, for a gross purchase price of approximately \$51.0 million, of which the Company initially contributed approximately \$22.4 million and the 1910 Sunset JV Partner initially contributed the remaining balance. In September 2022, the 1910 Sunset JV obtained financing through a mortgage loan of \$23.9 million secured by the office property (the 1910 Sunset Mortgage Loan). The Company provided a limited guarantee to the lender under the 1910 Sunset Mortgage Loan. The 1910 Sunset JV has begun construction to build 36 multifamily units on the 1915 Park Avenue land parcel adjacent to the office building (the 1915 Park Project). The 1915 Park Project is expected to be completed by the third quarter of 2025 and to cost approximately \$14.7A million (excluding the land acquisition cost), the Company's share of which will be \$6.5A million. The 1910 Sunset JV plans to finance the project through a combination of cash from operations at its office property, additional equity contributions from existing investors, and proceeds from a mortgage loan from a third-party lender (which is in-place but currently has no outstanding borrowings and is subject to additional equity contribution requirements which have not yet been met). As of September 30, 2024, the 1910 Sunset JV had incurred total costs of \$4.8A million in connection with the 1915 Park Project. The Company recorded a loss of \$763,000 and \$764,000 related to its investment in the 1910 Sunset JV during the three and nine months ended September 30, 2024, respectively, and a loss of \$402,000 and \$683,000 during the three and nine months ended September 30, 2023, respectively. The Company's investment in the 1910 Sunset JV was \$12.2 million and its ownership percentage remained unchanged as of September 30, 2024. 4750 Wilshire Boulevard In February 2023, three co-investors (the 4750 Wilshire JV Partners) acquired an 80% interest in a property owned by a subsidiary of the Company located at 4750 Wilshire Boulevard in Los Angeles, California (the 4750 Wilshire) for a gross sales price of \$34.4A million (excluding transaction costs). The Company retained a 20% interest in 4750 Wilshire through an Unconsolidated Joint Venture arrangement between the Company and the 4750 Wilshire JV Partners. 17 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) (the 4750 Wilshire JV). The goal of the 4750 Wilshire JV was to convert two of the three floors of 4750 Wilshire from office-use into 68 for-lease multifamily units (the 4750 Wilshire Project), with the first floor of 4750 Wilshire continuing to function as 30,335 square feet of office space. The 4750 Wilshire Project was substantially completed in September 2024. The 4750 Wilshire JV has commenced leasing of the multifamily units. The total cost of the conversion is estimated to be approximately \$31.0A million (the Company's share of which is \$6.2A million), which is being financed by a combination of equity contributions from the 4750 Wilshire JV Partners and a third-party construction loan, secured by 4750 Wilshire, which closed in March 2023 and that allows for total draws of \$38.5A million (the 4750 Wilshire Construction Loan). The Company provided a limited guarantee to the lender under the 4750 Wilshire Construction Loan. As of September 30, 2024, total costs of \$27.9A million had been incurred by the 4750 Wilshire JV in connection with the 4750 Wilshire Project. Pursuant to the co-investment agreement, the 4750 Wilshire JV pays an ongoing management fee to the Company. In addition, the Company may earn incentive fees based on the performance of 4750 Wilshire after the conversion. The Company recorded a loss of \$71,000 and income of \$123,000A related to its investment in the 4750 Wilshire JV during the three and nine months ended September 30, 2024, respectively, and income of \$2.0A million and \$1.5A million during the three and nine months ended September 30, 2023, respectively, in the consolidated statements of operations. The Company's investment in the 4750 Wilshire JV was \$9.3A million and its ownership percentage remained unchanged at 20% as of September 30, 2024. 1902 Park Avenue In February 2023, the Company and a CIM-managed interval fund (the 1902 Park JV Partner) purchased a multifamily property in the Echo Park neighborhood of Los Angeles, California for a gross purchase price of \$19.1A million (excluding transaction costs) (the 1902 Park JV). The Company owns 50% of the 1902 Park JV. In connection with the closing of this transaction in February 2023, the 1902 Park JV obtained financing through a mortgage loan of \$9.6A million secured by the multifamily property (the 1902 Park Mortgage Loan). The Company provided a limited guarantee to the lender under the 1902 Park Mortgage Loan. The Company recorded a loss of \$405,000 and \$929,000 related to its investment in the 1902 Park JV during the three and nine months ended September 30, 2024, respectively, and a loss of \$422,000 and income of \$216,000 during the three and nine months ended September 30, 2023, respectively, in the consolidated statements of operations. The Company's investment in the 1902 Park JV was \$6.3A million as of September 30, 2024. 1015 N Mansfield Avenue In October, 2023, the Company and a co-investor affiliated with CIM Group (the 1015 N Mansfield JV Partner) acquired from an unrelated third party a 100% fee-simple interest in a plot of land located in the Sycamore media district of Los Angeles, California for a gross purchase price of \$18.0A million (excluding transaction costs) (the 1015 N Mansfield JV). The property has a site area of approximately 44,141 square feet and contains a parking garage that has been leased to a third-party tenant. The site is being evaluated for different creative office or other commercial space development options and was in pre-development phase as the Company has not finalized the formal development plan for the property. The Company owns 28.8% of the 1015 N Mansfield JV. The Company recorded income of \$0 and \$1.1 million related to its investment in the 1015 N Mansfield JV during the three and nine months ended September 30, 2024, respectively, in the consolidated statements of operations. The Company's investment in the 1015 N Mansfield JV was \$6.4 million as of September 30, 2024. 18 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) 5. LOANS RECEIVABLE Loans receivable consist of the following (in thousands): A September 30, 2024 December 31, 2023 SBA 7(a) loans receivable, subject to credit risk \$13,660 A \$10,393 A SBA 7(a) loans receivable, subject to loan-backed notes \$39,466 A \$43,983 A SBA 7(a) loans receivable, subject to secured borrowings \$83.2A \$3.105 A SBA 7(a) loans receivable, held for sale \$1,539 A \$4A Loans receivable \$56,497 A \$55,55 A Deferred capitalized costs, net \$1,111 A \$1,130 A Current expected credit losses (1,866) (1,680) Loans receivable, net \$55,742 A \$57,005 A SBA 7(a) Loans Receivable, Subject to Credit Risk Represents the unguaranteed portions of loans originated under the SBA 7(a) Program which were retained by the Company. SBA 7(a) Loans Receivable, Subject to Loan-Backed Notes Represents the unguaranteed portions of loans originated under the SBA 7(a) Program which were transferred to a trust and are held as collateral in connection with a securitization transaction. The proceeds received from the transfer were reflected as loan-backed notes payable (Note 7). These loans are subject to credit risk. SBA 7(a) Loans Receivable, Subject to Secured Borrowings Represents the government guaranteed portions of loans originated under the SBA 7(a) Program which were sold with the proceeds received from the sale reflected as secured borrowings government guaranteed loans. There is no credit risk associated with these loans since the SBA guarantees payment of the principal. SBA 7(a) Loans Receivable, Held for Sale Represents the government guaranteed portion of loans held for sale at the end of the period or that had been sold but in respect of which proceeds had not been received as of the end of the period. Current Expected Credit Losses CECL reflects the Company's current estimate of potential credit losses related to loans receivable included in the Company's consolidated balance sheets as of September 30, 2024 pursuant to ASU 2016-13 as implemented effective January 1, 2023. Refer to Note 2 for further discussion of CECL. 19 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) The following table presents the activity in the Company's CECL for the nine months ended September 30, 2024 and September 30, 2023 (dollar amounts in thousands): Loans Receivable Current expected credit losses as of December 31, 2023 \$1,680 A Net adjustment to reserve for expected credit losses (36) Current expected credit losses as of March 31, 2024 \$1,644 A Net adjustment to reserve for expected credit losses (37) Current expected credit losses as of June 30, 2024 \$1,607 A Net adjustment to reserve for expected credit losses \$259 A Current expected credit losses as of September 30, 2024 \$1,866 A Allowance for credit losses as of December 31, 2023 \$1,106 A Transition adjustment on January 1, 2023 \$783 A Net adjustment to reserve for expected credit losses \$1 A Current expected credit losses as of March 31, 2023 \$1,940 A Write-offs (85) Reserve for expected credit losses (142) Current expected credit losses as of June 30, 2023 \$1,713 A Reserve for expected credit losses (9) Current expected credit losses as of September 30, 2023 \$1,704 A The net adjustments to the reserve for expected credit losses are recognized through net income on the Company's consolidated statements of operations. During the three and nine months ended September 30, 2024, the Company recorded an increase of \$259,000 and \$186,000, respectively, in its CECL related to its loans receivable, which was recorded in general and administrative expenses in the consolidated statement of operations. During the three and nine months ended September 30, 2023, the Company recorded a decrease of \$9,000 and \$100,000, respectively, in its CECL related to its loan receivable, which is recorded in general and administrative expenses in the consolidated statement of operations, and recorded a decrease due to write-offs of \$85,000. Risk Ratings As further described in Note 2 - Basis of Presentation and Summary of Significant Accounting Policies, the Company evaluates its loans receivable portfolio on a quarterly basis. Each quarter, the Company assesses the risk factors of each loan and assigns a risk rating based

on several factors. Factors considered in the assessment include, but are not limited to, loan and credit structure, current LTV ratio, debt yield, collateral performance and the quality and condition of the sponsor, borrower and guarantor(s). Loans are rated $\leq$ (less risk) through $\geq$ (greater risk), which ratings are defined in Note 2 - Basis of Presentation and Summary of Significant Accounting Policies.2Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)The Company $\hat{e}$ ’s primary credit quality indicator is its risk ratings, which are further discussed above. The following table presents the net book value of the Company $\hat{e}$ ’s loans receivable portfolio as of September 30, 2024 by year of origination, loan type and risk rating (dollar amounts in thousands):Amortized Cost of Loans Receivable by Year of OriginationAs of September 30, 2024Number of Loans20242023202220212020Prior TotalLoans by internal risk rating:1106\$4,050\$5,357\$4,807\$6,946\$2,187\$10,089\$33,436\$255475\$4,100\$3,475\$2,491\$1,494\$6,323\$18,358\$31 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 430 $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 430 $\hat{A}$ 41 $\hat{e}$ ’ $\hat{A}$ 902 $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ SBA 7(a) loans receivable, subject to secured borrowings (1),832PLus: Deferred capitalized costs, net,111Less: Current expected credit losses (1,866)Less: Held for sale guaranteed portion1,539A total loans receivable, net\$55,742A Weighted average risk rating1.4 (1)The Company does not assign a risk rating to its SBA 7(a) loans receivable that are subject to secured borrowings or the government guaranteed portion of loans held for sale. The Company has determined there is no credit risk associated with these loans since the SBA has guaranteed payment of the principal.OtherAs of September 30, 2024 and December 31, 2023, 99.4% and 100.0%, respectively, of the Company $\hat{e}$ ’s loans subject to credit risk were concentrated in the hospitality industry. As of September 30, 2024 and December 31, 2023, 94.9% and 99.3%, respectively, of the Company $\hat{e}$ ’s loans subject to credit risk were current. The Company classifies loans with negative characteristics in substandard categories ranging from special mention to doubtful. As of September 30, 2024 and December 31, 2023, \$4.0 million and \$1.3 million, respectively, of loans subject to credit risk were classified in substandard categories. 21Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)6. OTHER INTANGIBLE ASSETS AND LIABILITIESA schedule of the Company $\hat{e}$ ’s intangible assets and liabilities and related accumulated amortization and accretion as of September 30, 2024 and December 31, 2023 is as follows (in thousands):September 30, 2024December 31, 2023Intangible assets:Acquired in-place leases, net of accumulated amortization of \$5,102 and \$4,821, respectively, both with an average useful life of 6 years, respectively,\$703\$984Acquired above-market leases, net of accumulated amortization of \$34 and \$30, respectively, both with an average useful life of 7 years, respectively\$3A 7A Trade name and license2,957\$2,957A Total intangible assets, net\$3,663\$3,948A Amortization of the acquired above-market leases is recorded as a reduction to rental and other property income, and amortization of the acquired in-place leases is included in depreciation and amortization in the accompanying consolidated statements of operations. Amortization of the acquired below-market leases is recorded as an increase to rental and other property income in the accompanying consolidated statements of operations. During the three and nine months ended September 30, 2024 and 2023, the Company recognized amortization related to its intangible assets and liabilities as follows (in thousands):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Acquired above-market lease amortization\$1A 21A \$4A \$79A Acquired in-place lease amortization\$94A \$9,488A \$281A \$27,620A Acquired below-market lease amortization\$ $\hat{e}$ ’ $\hat{A}$ 93\$A \$ $\hat{e}$ ’ $\hat{A}$ 24\$3A A schedule of future amortization and accretion of acquired intangible assets and liabilities as of September 30, 2024, is as follows (in thousands):A Assets Years Ending December 31,AcquiredAbove-MarketLeasesAcquiredIn-PlaceLeases2024 (Three months ended December 31, 2024)\$2A \$92A 2025\$1A 171A 2026\$ $\hat{e}$ ’ $\hat{A}$ 123\$A 2027\$ $\hat{e}$ ’ $\hat{A}$ 123\$A 2028\$ $\hat{e}$ ’ $\hat{A}$ 122\$A Thereafter\$ $\hat{e}$ ’ $\hat{A}$ 72\$A \$3A \$703\$A 22Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)7. DEBTThe following table summarizes the debt balances as of September 30, 2024 and December 31, 2023, and the debt activity for the nine months ended September 30, 2024 (in thousands):During the Nine Months Ended September 30, 2024Balances as of December 31, 2023Debt Issuances & AssumptionsRepaymentsAccretion & (Amortization)Balances as of September 30, 2024Mortgages Payable:Fixed rate mortgages payable\$163,700\$ $\hat{e}$ ’ $\hat{A}$ \$ $\hat{e}$ ’ $\hat{A}$ \$ $\hat{e}$ ’ $\hat{A}$ \$163,700A Variable rate mortgage payable\$87,000 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 87,000A 250,700 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 250,700A Deferred debt origination costs $\hat{e}$ ’ $\hat{A}$ Mortgages Payable(954) $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 569A (385)Total Mortgages Payable249,746 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 569A 250,315A Secured Borrowings $\hat{e}$ ’ $\hat{A}$ Government Guaranteed Loans:Outstanding Balance3,007 $\hat{e}$ ’ $\hat{A}$ (1,198) $\hat{e}$ ’ $\hat{A}$ 1,809A Unamortized premiums100 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ (77)23A Total Secured Borrowings $\hat{e}$ ’ $\hat{A}$ Government Guaranteed Loans3,107 $\hat{e}$ ’ $\hat{A}$ (1,198)(77)1,832A Other Debt:2022 credit facility revolver97,000A 20,000A (3,967) $\hat{e}$ ’ $\hat{A}$ 113,033A 2022 credit facility term loan56,230 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 56,230A Junior subordinated notes27,070 $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 27,070A SBA 7(a) loan-backed notes41,394 $\hat{e}$ ’ $\hat{A}$ (8,723) $\hat{e}$ ’ $\hat{A}$ 32,671A Deferred debt origination costs $\hat{e}$ ’ $\hat{A}$ other(1,588)(373) $\hat{e}$ ’ $\hat{A}$ 471A (1,490)Discount on junior subordinated notes(1,398) $\hat{e}$ ’ $\hat{A}$ $\hat{e}$ ’ $\hat{A}$ 76A (1,322)Total Other Debt218,708A 19,627A (12,690)547A 226,192A Total Debt, Net\$471,561A \$19,627A (\$13,888)\$1,039A \$478,339A Fixed Rate Mortgages Payable $\hat{e}$ ’ $\hat{A}$ The Company $\hat{e}$ ’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 $\hat{e}$ ’s fixed rate mortgages payable had fixed interest rates of 4.14% and 6.25% per annum, respectively, with payments of interest only and initial maturity dates of July 1, 2026 and June 1, 2025, respectively. In regards to the mortgage payable maturing on June 1, 2025, the Company has a one-year extension option at its discretion. These loans are non-recourse. The Company has been in discussion 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 $\hat{e}$ ’s return hurdles and falls outside of the Company $\hat{e}$ ’s strategy of reducing its footprint in traditional office investments. The Company is exploring whether the 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 on the mortgage, such failure would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest on the mortgage loan to be immediately due and payable.Variable Rate Mortgage Payable $\hat{e}$ ’ $\hat{A}$ The Company $\hat{e}$ ’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 $\hat{e}$ ’s variable rate mortgage payable had a variable interest rate of SOFR plus 3.36%, with monthly payments of interest only, with an initial maturity date of July 7, 2025 and an extension option subject to certain conditions being met. The loan is non-recourse. 23Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)The Company has been in discussions with the lender under its variable rate mortgage for Channel House, a multifamily property in Oakland, California, 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 would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable. Secured Borrowings $\hat{e}$ ’ $\hat{A}$ Government Guaranteed Loans $\hat{e}$ ’ $\hat{A}$ Secured borrowings $\hat{e}$ ’ $\hat{A}$ government guaranteed loans represent sold loans which are treated as secured borrowings because the loan sales did not meet the derecognition criteria provided for in ASC 860-30, Secured Borrowing and Collateral. These loans included cash premiums that are amortized as a reduction to interest expense over the life of the loan using the effective interest method and are fully amortized when the underlying loan is repaid in full. As of September 30, 2024, the Company $\hat{e}$ ’s secured borrowings-government guaranteed loans included \$355,000 of loans sold for a premium and excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 9.21% at September 30, 2024, and \$1.5 million of loans sold for an excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 6.87% at September 30, 2024.2022 Credit Facility $\hat{e}$ ’ $\hat{A}$ 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 \$56.2A million term loan (the $\hat{e}$ ’ $\hat{e}$ 2022 Credit Facility Term Loan $\hat{e}$) as well as a revolver that originally allowed the Company to borrow up to \$150.0A million (the $\hat{e}$ ’ $\hat{e}$ 2022 Credit Facility Revolver $\hat{e}$), both of which are collectively subject to a borrowing base calculation. The 2022 Credit Facility is secured by certain properties in the Company $\hat{e}$ ’s real estate portfolio: six office properties and one hotel property (as well as the hotel $\hat{e}$ ’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 $\hat{e}$ ’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 $\hat{e}$ ’ $\hat{e}$ First Modification Agreement $\hat{e}$) 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 $\hat{e}$ ’ $\hat{e}$ Second Modification Agreement $\hat{e}$) 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 \$4.0A 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 $\hat{e}$ ’ $\hat{e}$ Third Modification Agreement $\hat{e}$) 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 \$206.2A million to \$169.3A 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 $\hat{e}$ ’ $\hat{e}$ 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 24Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)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 $\hat{e}$ ’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 $\hat{e}$ ’s hotel in Sacramento, California (the $\hat{e}$ ’ $\hat{e}$ Sheraton Refinancing $\hat{e}$). 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 $\hat{e}$ ’ $\hat{e}$ Los Angeles Refinancing $\hat{e}$) 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 Angeles 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 ($\hat{e}$ ’ $\hat{e}$ LTVs $\hat{e}$) of the properties that are the subject of the Sheraton Refinancing and the Los Angeles Refinancing and (4) the Company $\hat{e}$ ’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 $\hat{e}$ ’s plans are intended to mitigate the relevant condition that would raise substantial doubt about the Company $\hat{e}$ ’s ability to continue as a going concern within one year after the date that the interim financial information contained in this Quarterly Report on Form 10-Q is issued. The accompanying consolidated financial statements have been prepared assuming that the Company will continue its operations as a going concern and do not include any adjustments that might result from the outcome of events described in this paragraph. Junior Subordinated Notes $\hat{e}$ ’ $\hat{A}$ The Company has junior subordinated notes with a variable interest rate which resets quarterly based on the three-month SOFR plus 3.51%, with quarterly interest only payments. The junior subordinated balance is due at maturity on March 3, 2035. The junior subordinated notes may be redeemed at par at the Company $\hat{e}$ ’s option.SBA 7(a) Loan-Backed Notes $\hat{e}$ ’ $\hat{A}$ 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 \$54.1A million of unguaranteed SBA 7(a) loan-backed notes (with net proceeds of approximately \$43.3A 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. The SBA 7(a) loan-backed notes bear interest at a per annum rate equal to the lesser of (i) 30-day average compounded SOFR plus 2.90% and (ii) prime rate minus 0.35%. As of September 30, 2024, the variable interest rate was 8.15%. The Company reflects the SBA 7(a) loans receivable as assets on its consolidated balance sheet and the SBA 7(a) loan-backed notes as debt on its consolidated balance sheet. The restricted cash on the Company $\hat{e}$ ’s consolidated balance sheets included funds related to the Company $\hat{e}$ ’s SBA 7(a) loan-backed notes was \$3.6A million as of September 30, 2024.Other $\hat{e}$ ’ $\hat{A}$ Deferred debt issuance costs, which represent legal and third-party fees incurred in connection with the Company $\hat{e}$ ’s borrowing activities, are capitalized and amortized to interest expense on a straight-line or effective interest method over the life of the related loan. Deferred debt issuance costs are presented net of accumulated amortization and are a reduction to total debt. As of September 30, 2024 and December 31, 2023, accrued interest and unused commitment fees payable of \$1.8A million and \$1.8A million, respectively, were included in accounts payable and accrued expenses.Future principal payments on the Company $\hat{e}$ ’s debt (face value) as of September 30, 2024 are as follows (in thousands):25Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) $\hat{e}$ (Continued)Years Ending December 31,Mortgage PayableSecured Borrowings Principal (1)2022 Credit FacilityOther (1)(2)Total2024 (Three months ending December 31, 2024)\$ $\hat{e}$ ’ $\hat{A}$ \$479A \$ $\hat{e}$ ’ $\hat{A}$ \$3,316A \$3,795A 2025153,600A 89A 169,263A 9,947A 332,899A 202697,100A 96A $\hat{e}$ ’ $\hat{A}$ 8,504A 105,700A 2027\$ $\hat{e}$ ’ $\hat{A}$ 103A $\hat{e}$ ’ $\hat{A}$ 10,904A 11,007A 2028\$ $\hat{e}$ ’ $\hat{A}$ 111A $\hat{e}$ ’ $\hat{A}$: payments on secured borrowings and SBA 7(a) loan-backed notes, which are included in Other, are generally dependent upon cash flows received from the underlying loans. The Company $\hat{e}$ ’s estimate of their repayment is based on scheduled payments on the underlying loans. The Company $\hat{e}$ ’s estimate will differ from actual amounts to the extent the Company experiences prepayments and/or loan liquidations or charge-offs. (2)Represents the junior subordinated notes and SBA 7(a) loan-backed notes. 8. DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIESIn the ordinary course of business, the Company may use certain types of derivative instruments for the purpose of managing or hedging its interest rate risk. The following table summarizes the terms of the Company $\hat{e}$ ’s interest rate cap agreement as of September 30, 2024 (dollar amounts in thousands): $\hat{A}$ $\hat{A}$ Outstanding Notional $\hat{A}$ $\hat{A}$ Fair Value of Assets as of Balance SheetAmount as ofStrikeEffectiveMaturitySeptember 30,LocationSeptember 30,2024Rates (1)DatesDates2024Interest Rate CapsOther assets\$87,000A 4.5% $\hat{A}$ 5/03/20237/07/2025\$65A (1)The index used for the Company $\hat{e}$ ’s interest rate cap agreements is 1-Month Term SOFR.Additional

amounts related to the fair value of the Company's derivative instrument is included in Note 13. The notional amount under the derivative instrument is an indication of the extent of the Company's involvement in the instrument, but does not represent exposure to credit, interest rate or market risks. Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has an interest rate cap that is used to manage exposure to interest rate movements but does not meet the requirements to be designated as a hedging instrument. The change in fair value of the derivative instrument that is not designated as a hedge is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. During the three and nine months ended September 30, 2024, the Company recorded an unrealized loss of \$407,000 and \$425,000, respectively, which was included in interest expense on the accompanying consolidated statements of operations related to its interest rate cap. During the three and nine months ended September 30, 2023, the Company recorded an unrealized loss of \$624,024 and \$348,912, respectively, which was included in interest expense on the accompanying consolidated statements of operations related to its interest rate caps.

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9. STOCK-BASED COMPENSATION PLAN
 On April 3, 2015, the Company's board of directors (the "Board of Directors") unanimously approved the Company's Equity Incentive Plan (the "Equity Incentive Plan"), which was approved by the Company's stockholders. On June 27, 2023, the Equity Incentive Plan was amended by the Board of Directors, and subsequently approved by the Company's stockholders, to authorize additional shares of Common Stock for issuance as compensation. The Company has granted awards of restricted shares of Common Stock to each of the independent members of the Board of Directors under the Equity Incentive Plan as follows:

Grant Date	(1) Vesting Date	Restricted Shares of Common Stock - Individual	Restricted Shares of Common Stock - Aggregate
August 2023	August 2024	22,224	48,888
August 2024	August 2025	25,256	96,000

10. REDEEMABLE PREFERRED STOCK
 The table below provides information regarding the issuances, reclassifications and redemptions of each class of the Company's preferred stock in permanent equity during the three and nine months ended September 30, 2024 and 2023 (dollar amounts in thousands):

	Series A	Series D	Total
September 30, 2024	1,195,589	29,582	1,225,171
September 30, 2023	1,195,589	29,582	1,225,171

The Company conducted a public offering with respect to shares of its Series A Preferred Stock, par value \$0.001 per share with an initial stated value of \$25.00 per share, subject to adjustment. As of September 2024, the Company has suspended its offering of Series A Preferred Stock. Shares of Series A Preferred Stock issued from June 2022 through May 2024 were recorded in permanent equity at the time of their issuance. With respect to Series A Preferred Stock, for shares issued in June 2024 and thereafter, in the event of a redemption of Series A Preferred Stock, the Company is required to pay such redemption in cash, as a result, net proceeds from the issuance of shares of Series A Preferred Stock from June 2024 and through September 2024 were initially recorded in temporary equity at an amount equal to the gross proceeds allocated to such shares of Series A Preferred Stock minus the costs specifically identifiable to the issuance of such shares and the non-issuance specific offering costs allocated to such shares. With respect to shares of Series A Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the issuance of a particular share of such Series A Preferred Stock, the Company will reclassify such shares of Series A Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had made no such reclassification from temporary equity to permanent equity. As of September 30, 2024, the Company had issued in registered public offerings 12,040,878 shares of the Series A Preferred Stock and received gross proceeds of \$298.2 million, and additionally had issued 200,000 shares of Series A Preferred Stock as payment for services to CIM Service Provider, LLC (the "Administrator"), for which no cash proceeds were received. In connection with the issuance of shares of Series A Preferred Stock, \$22.0 million of costs specifically identifiable to the offering of Series A Preferred Stock was allocated to the Series A Preferred Stock. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Company's offering of Series A Preferred Stock, Series A Preferred Warrants, Series A Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$5.0 million from deferred charges to Series A Preferred Stock as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. If the net proceeds from the issuance of shares of Series A Preferred Stock are less than the redemption value of such shares at the time they were issued, or if the redemption value of such shares subsequently becomes greater than the carrying value of such shares, an adjustment is recorded to increase the carrying amount of such shares to their redemption value as of the balance sheet date. Such adjustment is considered a deemed dividend for purposes of calculating basic and diluted EPS. The Company recorded redeemable preferred stock deemed dividends related to such adjustments of \$327,000 and \$755,000 during the three and nine months ended September 30, 2024, respectively, and recorded no deemed dividends during the three and nine months ended September 30, 2023. As of September 30, 2024, there were 9,467,221 shares of Series A Preferred Stock outstanding and 2,773,657 shares of Series A Preferred Stock had been redeemed. Of the 2,773,657 shares of Series A Preferred Stock that have been redeemed, the redemption of 183,041 shares of Series A Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,589,606 shares of Series A Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date and, in addition, in September 1,010 shares redeemed at the option of the holders were paid in shares of Common Stock, including all accrued and unpaid dividends as of the redemption date (collectively the "Series A In-Kind Redemptions"). The Series A In-Kind Redemptions resulted in the aggregate issuance of 32,998,865 shares of Common Stock, all of which were issued in September 2024. Series A Preferred Stock
 The Company conducted a continuous public offering of Series A Preferred Stock (with each issued share of Series A Preferred Stock, initially accompanied by one warrant (the "Series A Preferred Warrant") to purchase 0.25 of a share of Common Stock, subject to adjustment) from October 2016 through January 2020. Proceeds and expenses from the sale were allocated to the Series A Preferred Stock and Series A Preferred Warrants using their relative fair values on the date of issuance. From February 2020 through June 2022, the Company conducted a continuous public offering with respect to shares of the Company's Series A Preferred Stock, which, since February 2020, was no longer being issued as a unit with an accompanying Series A Preferred Warrant. In June 2022, the Company concluded the offering of Series A Preferred Stock. As of September 30, 2024, the Company had issued in registered public offerings 8,251,657 shares of Series A Preferred Stock and 4,603,287 Series A Preferred Warrants and received gross proceeds of \$205.4 million and \$761,000, respectively, and additionally, had issued 568,681 shares of Series A Preferred Stock as payment for services to the Administrator, for which no cash proceeds were received. In connection with the cumulative issuance of Series A Preferred Stock and Series A Preferred Warrants, \$17.0 million and \$142,000 of costs specifically identifiable to the offering of the Series A Preferred Stock and Series A Preferred Warrants, respectively, were allocated to the Series A Preferred Stock and Series A Preferred Warrants, respectively. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Company's offering of Series A Preferred Stock, Series A Preferred Warrants, Series A Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$1.9 million and \$5,000 from deferred charges to Series A Preferred Stock and Series A Preferred Warrants, respectively, as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. On the first anniversary of the issuance of a particular share of Series A Preferred Stock, the Company reclassifies such share of Series A Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had reclassified an aggregate of \$199.6 million in net proceeds from temporary equity to permanent equity. As of September 30, 2024, there were 4,340,076 shares of Series A Preferred Stock outstanding and 4,480,262 shares of Series A Preferred Stock had been redeemed. Of the 4,480,262 shares of Series A Preferred Stock that have been redeemed, the redemption of 2,313,106 shares of Series A Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,167,156 shares of Series A Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date (the "Series A In-Kind Redemptions"). The Series A In-Kind Redemptions resulted in the aggregate issuance of 27,553,834 shares of Common Stock, all of which were issued in September 2024. Series D Preferred Stock
 From February 2020 through June 2022, the Company conducted a continuous public offering with respect to shares of its Series D Preferred Stock, par value \$0.001 per share, subject to adjustment. The selling price of the Series D Preferred Stock was \$25.00 per share for all sales that occurred from the beginning of the offering to and including June 28, 2020 and \$24.50 per share thereafter. Shares of Series D Preferred Stock were recorded in permanent equity at the time of their issuance. In June 2022, the Company concluded the offering of its Series D Preferred Stock. As of September 30, 2024, the Company had issued in registered public offerings 56,857 shares of Series D Preferred Stock and received gross proceeds of \$1.4 million. In connection with such issuance, \$35,000 of costs specifically identifiable to the offering of Series D Preferred Stock were allocated to the Series D Preferred Stock. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Company's offering of Series A Preferred Stock, Series A Preferred Warrants, Series A Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$13,000 from deferred charges to Series D Preferred Stock as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. As of September 30, 2024, there were 48,447 shares of Series D Preferred Stock outstanding and 8,410 shares of Series D Preferred Stock had been redeemed (all such redemptions were paid in cash and redeemed at the option of the holders). Series L Preferred Stock
 On November 21, 2017, the Company issued 8,080,740 shares of Series L Preferred Stock having an initial stated value of \$28.37 per share (the "Series L Preferred Stock Stated Value"), subject to adjustment. The Company received gross proceeds of \$229.3 million from the sale of the Series L Preferred Stock, which was reduced by issuance-specific offering costs. On September 15, 2022, the Company repurchased 2,435,284 shares of its Series L Preferred Stock in a privately negotiated transaction (the "Series L Repurchase"). The shares were repurchased at a purchase price of \$27.40 per share (a 3.4% discount to the stated value of \$28.37 per share) plus \$1.12 per share of accrued and unpaid dividends (or \$2.7 million accrued and unpaid dividends in the aggregate). The total cost to complete the Series L Repurchase, including transactions costs of \$700,000 (or \$0.29 per share), was \$70.1 million. In December 2022, the Company announced the redemption of all remaining outstanding shares of its Series L Preferred Stock. In January 2023, the Company completed such previously-announced redemption of all outstanding shares of its Series L Preferred Stock in cash at its stated value of \$28.37 per share (plus accrued and unpaid dividends of \$1.56 per share, or \$4.6 million in the aggregate). The total cost to complete the Series L Redemption, including transaction costs of \$93,000 (or \$0.03 per share), was \$83.8 million. Dividends
 With respect to the payment of dividends or the distribution of amounts upon liquidation, dissolution or winding-up, the Series A Preferred Stock, the Series A Preferred Stock and Series D Preferred Stock rank on parity with respect to each other and senior to the Common Stock.

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11. REDEEMABLE PREFERRED STOCK
 The table below provides information regarding the issuances, reclassifications and redemptions of each class of the Company's preferred stock in permanent equity during the three and nine months ended September 30, 2024 and 2023 (dollar amounts in thousands):

	Series A	Series D	Total
September 30, 2024	1,195,589	29,582	1,225,171
September 30, 2023	1,195,589	29,582	1,225,171

The Company conducted a public offering with respect to shares of its Series A Preferred Stock, par value \$0.001 per share with an initial stated value of \$25.00 per share, subject to adjustment. As

when authorized by the Company’s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends (the Series A Preferred Stock at the greater of (i) an annual rate of 6.0% of the Series A Preferred Stock Stated Value (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% of the Series A Preferred Stock Stated Value divided by four, up to a maximum of 2.5% of the Series A Preferred Stock Stated Value per quarter. Holders of Series A Preferred Stock are entitled to receive, if, as and when authorized by the Company’s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends on each share of Series A Preferred Stock at an annual rate of 5.50% of the Series A Preferred Stock Stated Value (i.e., the equivalent of \$0.34375 per share per quarter) (the Series A Dividend). Holders of Series D Preferred Stock are entitled to receive, if, as and when authorized by the Company’s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends on each share of Series D Preferred Stock at an annual rate of 5.65% of the Series D Preferred Stock Stated Value (i.e., the equivalent of \$0.35313 per share per quarter) (the Series D Dividend). Dividends on each share of Series A Preferred Stock, Series A Preferred Stock and Series D Preferred Stock begin accruing on, and are cumulative from, the date of issuance. During the nine months ended September 30, 2024, the Company paid \$16.2 million, \$7.3 million, and \$51,000 of cash dividends on the Series A Preferred Stock, Series A Preferred Stock, and Series D Preferred Stock, respectively. During the nine months ended September 30, 2023, the Company paid \$9.3 million, \$8.3 million, \$52,000 and \$4.6 million of cash dividends on the Series A Preferred Stock, Series A Preferred Stock, Series D Preferred Stock and Series L Preferred Stock, respectively. Redemptions The Company’s Series A Preferred Stock, Series A Preferred Stock and Series D Preferred Stock are redeemable at the option of the holder or the Company. The redemption schedule of the Series A Preferred Stock, Series A Preferred Stock and Series D Preferred Stock allows redemptions at the option of the holder of Series A Preferred Stock, Series A Preferred Stock or Series D Preferred Stock from the date of original issuance of any such shares at the Series A Preferred Stock Stated Value, Series A Preferred Stock Stated Value or Series D Preferred Stock Stated Value, respectively, less a redemption fee applicable prior to the fifth anniversary of the issuance of such shares, plus accrued and unpaid dividends. The Company has the right to redeem the Series A Preferred Stock after the date that is twenty-four months following the original issuance of such shares of Series A Preferred Stock at the Series A Preferred Stock Stated Value, plus accrued and unpaid dividends. The Company has the right to redeem the Series A Preferred Stock or Series D Preferred Stock after the fifth anniversary of the date of original issuance of such shares at the Series A Preferred Stock Stated Value or Series D Preferred Stock Stated Value, respectively, plus accrued and unpaid dividends. With respect to redemptions of the Series A Preferred Stock, Series A Preferred Stock or Series D Preferred Stock, at the Company’s discretion, the redemption price will be paid in cash and/or in Common Stock based on the volume weighted average price of the Company’s Common Stock for the 20 trading days prior to the redemption; provided that the redemption price of any shares of Series A Preferred Stock issued in June 2024 and thereafter that are redeemed prior to the first anniversary of the date of original issuance of such shares must be paid in cash. The Company currently plans to continue to satisfy some or all redemption requests submitted by holders of its shares of Preferred Stock in shares of Common Stock during the fourth quarter of 2024.12. STOCKHOLDERS’ EQUITY Dividends Holders of the Company’s Common Stock are entitled to receive dividends, if, as and when authorized by the Board of Directors and declared by the Company out of legally available funds. In determining the Company’s dividend policy, the Board of Directors considers many factors including the amount of cash resources available for dividend distributions, capital spending plans, cash flow, the Company’s financial position, applicable requirements of the MGCL, any applicable contractual restrictions, and future growth in NAV and cash flow per share prospects. Consequently, the dividend rate on a quarterly basis 31 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) does not necessarily correlate directly to any individual factor. Cash dividends per share of Common Stock paid in respect of the nine months ended September 30, 2024 and 2023 consist of the following: Declaration Date Payment Date Type Cash Dividend Per Share of Common Stock September 16, 2024 October 8, 2024 Quarterly - Stock Dividend (1) June 25, 2024 July 22, 2024 Regular Quarterly \$0.085 March 27, 2024 April 8, 2024 Regular Quarterly \$0.085 September 27, 2023 October 23, 2023 Regular Quarterly \$0.085 June 27, 2023 July 24, 2023 Regular Quarterly \$0.085 March 20, 2023 April 11, 2023 Regular Quarterly \$0.085 (1) The Company’s Board of Directors 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, using a price of \$1.985 per share, resulting in the issuance of 1,684,634 shares of Common Stock. The stock dividend was retrospectively applied to the periods reflected in the consolidated statements of operations included in this Quarterly Report on Form 10-Q. Series A Preferred Warrants Prior to February 2020, the Series A Preferred Stock was sold as a unit that included one share of Series A Preferred Stock and one Series A Preferred Warrant that could be exercised to purchase 0.25 of a share of Common Stock. The Series A Preferred Warrants are exercisable beginning on the first anniversary of the date of their original issuance until and including the fifth anniversary of the date of such issuance. At the time of issuance, the exercise price of each Series A Preferred Warrant was at a 15.0% premium to the per share estimated NAV of the Company’s Common Stock then most recently published and designated as the applicable NAV. However, in accordance with the terms of the Series A Preferred Warrants, the exercise price of each Series A Preferred Warrant issued prior to the Reverse Stock Split was automatically adjusted to reflect the effect of the Reverse Stock Split and, in the discretion of the Company’s Board of Directors, the exercise price and the number of shares issuable upon exercise of each Series A Preferred Warrant issued prior to the Special Dividend was adjusted to reflect the effect of the Special Dividend. Proceeds and expenses from the sale of the Series A Preferred Stock and Series A Preferred Warrants were allocated to the Series A Preferred Stock and Series A Preferred Warrants using their relative fair values on the date of issuance. As of September 30, 2024, the Company had 498,420 Series A Preferred Warrants outstanding to purchase 124,605 shares of Common Stock in connection with the Company’s offering of Series A Preferred Units and allocated net proceeds of \$118,000, after specifically identifiable offering costs and allocated general offering costs, to the Series A Preferred Warrants in permanent equity. Share Repurchase Program In May 2022, the Company’s Board of Directors approved a repurchase program of up to \$10.0 million of the Company’s Common Stock (the SRP). Under the SRP, the Company, in its discretion, may purchase shares of its Common Stock from time to time in the open market or in privately negotiated transactions. The amount and timing of purchases of shares will depend on a number of factors, including, without limitation, the price and availability of shares, trading volume, general market conditions and compliance with applicable securities law. The SRP has no termination date and may be suspended or discontinued at any time. There were no repurchases during the three and nine months ended September 30, 2024. As of September 30, 2024, the Company had repurchased 662,462 shares of Common Stock for \$4.7 million. 13. FAIR VALUE OF FINANCIAL INSTRUMENTS The Company determines the estimated fair value of financial assets and liabilities utilizing a hierarchy of valuation techniques based on whether the inputs to a fair value measurement are considered to be observable or unobservable in a marketplace. The hierarchy for inputs used in measuring fair value is as follows: 32 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) Level 1 Inputs Quoted prices in active markets for identical assets or liabilities Level 2 Inputs Observable inputs other than quoted prices in active markets for identical assets and liabilities Level 3 Inputs Unobservable inputs In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement. Management’s estimation of the fair value of the Company’s financial instruments is based on a Level 3 valuation in the fair value hierarchy established for disclosure of how a company values its financial instruments. In general, quoted market prices from active markets for the identical financial instrument (Level 1 inputs), if available, should be used to value a financial instrument. If quoted prices are not available for the identical financial instrument, then a determination should be made if Level 2 inputs are available. Level 2 inputs include quoted prices for similar financial instruments in active markets for identical or similar financial instruments in markets that are not active (i.e., markets in which there are few transactions for the financial instruments, the prices are not current, price quotations vary substantially, or in which little information is released publicly). There is limited reliable market information for the Company’s financial instruments and the Company utilizes other methodologies based on unobservable inputs for valuation purposes since there are no Level 1 or Level 2 inputs available. Accordingly, Level 3 inputs are used to measure fair value. In general, estimates of fair value may differ from the carrying amounts of the financial assets and liabilities primarily as a result of the effects of discounting future cash flows. Considerable judgment is required to interpret market data and develop estimates of fair value. Accordingly, the estimates presented are made at a point in time and may not be indicative of the amounts the Company could realize in a current market exchange. The following describes the methods the Company uses to estimate the fair value of the Company’s financial assets and liabilities. Debt The carrying amounts of the Company’s secured borrowings - government guaranteed loans, SBA 7(a) loan-backed notes, 2022 Credit Facility and variable rate mortgage payable approximate their fair values, as the interest rates on these securities are variable and approximate current market interest rates. The Company determines the fair value of fixed rate mortgage notes payable and junior subordinated notes by discounting the expected cash flows based on estimated borrowing rates available to the Company as of the measurement date. Current and prior period liabilities carrying and fair values exclude net deferred financing costs. Loans Receivable The Company determines the fair value of loans receivable by performing a present value analysis for the anticipated future cash flows using an appropriate market discount rate taking into consideration the credit risk and using an anticipated prepayment rate. The value of the government guaranteed portions of loans held for sale is based primarily on the anticipated proceeds to be received upon sale. The following summarizes the ranges of discount rates and prepayment rates used to arrive at the estimated fair values of the Company’s loans receivable: September 30, 2024 December 31, 2023 Discount Rate Prepayment Rate Discount Rate Prepayment Rate SBA 7(a) loans receivable, subject to credit risk 7.83% - 11.00% 4.88% - 17.50% 6.83% - 11.00% 4.88% - 17.50% SBA 7(a) loans receivable, subject to loan-backed notes 10.00% - 11.00% 4.88% - 17.50% 10.00% - 11.00% 4.88% - 17.50% 10.00% - 11.00% 4.88% - 17.50% SBA 7(a) loans receivable, subject to secured borrowings 10.00% - 10.50% 5.00% - 17.50% 10.00% - 10.50% 5.00% - 17.50% Derivative Instruments The Company’s derivative instruments are comprised of interest rate caps. All derivative instruments are carried at fair value and are valued using Level 2 inputs. The fair value of these instruments is determined using interest rate market pricing models. In addition, credit valuation adjustments are incorporated into the fair values to account for the Company’s potential nonperformance risk and the performance risk of the respective counterparties. Other Financial Instruments The carrying amounts of the Company’s cash and cash equivalents, restricted cash, accounts receivable, accounts payable, and accrued expenses approximate their fair values due to their short-term maturities at 33 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) September 30, 2024 and December 31, 2023. Due to the short-term maturities of these instruments, Level 1 inputs are utilized to estimate the fair value of these financial instruments. The estimated fair values of those financial instruments which are not recorded at fair value on a recurring basis on the Company’s consolidated balance sheets are as follows (dollar amounts in thousands): September 30, 2024 December 31, 2023 Carrying Amount Estimated Fair Value Carrying Amount Estimated Fair Value Level Assets: SBA 7(a) loans receivable, subject to credit risk \$15,435 \$15,400 \$10,539 \$10,482 3A SBA 7(a) loans receivable, subject to loan-backed notes \$36,913 \$39,815 \$43,263 \$46,701 3A SBA 7(a) loans receivable, subject to secured borrowings \$1,832 \$1,832 \$3,105 \$3,105 3A SBA 7(a) loans receivable, held for sale \$1,562 \$1,699 \$98 \$82 3A Liabilities: Mortgages payable (1) \$163,700 \$160,545 \$163,700 \$158,529 3A Junior subordinated notes (1) \$27,070 \$24,839 \$27,070 \$24,667 3A (1) The carrying amounts for the mortgages payable and junior subordinated notes represents the principal outstanding amounts, excluding deferred debt issuance costs and discounts. 14. RELATED-PARTY TRANSACTIONS Asset Management and Other Fees to Related Parties Asset Management Fees; Administrative Fees and Expenses CIM Urban Partners, L.P., a wholly-owned subsidiary of the Company, and CIM Capital, LLC, an affiliate of CIM Group (the CIM Capital), have an investment management agreement, pursuant to which CIM Urban engaged CIM Capital to provide certain services to CIM Urban (the Investment Management Agreement). CIM Capital has assigned its duties under the Investment Management Agreement to its four wholly-owned subsidiaries: CIM Capital Securities Management, LLC, a securities manager, CIM Capital RE Debt Management, LLC, a debt manager, CIM Capital Controlled Company Management, LLC, a controlled company manager, and CIM Capital Real Property Management, LLC, a real property manager. The Operator refers to CIM Capital and its four wholly-owned subsidiaries. The Company and its subsidiaries have a master services agreement (the Master Services Agreement) with CIM Service Provider, LLC (the Administrator), an affiliate of CIM Group, pursuant to which the Administrator provides, or arranges for other service providers to provide, management and administration services to the Company and its subsidiaries. On January 5, 2022, the Company and certain of its subsidiaries entered into a Fee Waiver (the Fee Waiver) with the Operator and the Administrator with respect to fees that are payable to them. The Fee Waiver is effective retroactively to January 1, 2022 (the Effective Date). Pursuant to the Fee Waiver, the Administrator agreed to voluntarily waive any fees in excess of those set forth in the Fee Waiver, to the extent it would otherwise have been entitled to such additional compensation under the Master Service Agreement, and the Operator agreed to voluntarily waive any fees in excess of those set forth in the Fee Waiver, to the extent it would otherwise have been entitled to such additional compensation under the Investment Management Agreement. Following the end of each quarter, the Administrator will deliver to the Company (i) a calculation of the cumulative fees earned by the Operator and the Administrator under the methodology prescribed by the Fee Waiver from the Effective Date through the end of such quarter and (ii) a calculation of the cumulative fees that would have been earned by the Operator and the Administrator during such period under the Master Services Agreement and the Investment Management Agreement without giving effect to the Fee Waiver. If, in respect of any quarter, the aggregate fees that are payable under the methodology prescribed by the Fee Waiver exceed the aggregate fees that would have been payable under the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver, such quarter will be deemed an Excess Quarter. For any quarter following an Excess Quarter, the Company (upon the direction of the independent members of the Board) may, at its option and upon written notice to Administrator, elect to calculate all fees due to the Administrator and the Operator in accordance with the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver, from and after such Excess Quarter. Any such election by the Company 34 Table of Contents CREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS September 30, 2024 (Unaudited) (Continued) will be irrevocable, and all fees due to the Administrator and the Operator from and after such election will be calculated in accordance with the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver. The fees payable to the Operator and the Administrator are determined as follows under the Fee Waiver. 1. Base Fee: A base asset management fee (the Base Fee) is payable quarterly in arrears to the Operator in an amount equal to an annual rate of 1% (or 0.25% per quarter) of the average of the Net Asset Value Attributable to Common Stockholders as of the first and last day of the applicable quarter. Net Asset Value Attributable to Common stockholders is defined as (a) the sum of the Company’s (1) investments in real estate at fair value, (2) cash, (3) loans receivable at fair value and (4) the book value of the other assets of the Company, excluding deferred costs and net of other liabilities at book value, less (b) the Company’s (i) debt at face value, (ii) outstanding preferred stock at stated value, and (iii) non-controlling interests at book value; provided, that, non-controlling interests in any UPREIT operating partnership relating to the Company shall not be excluded. 2. Incentive Fee: An incentive fee (the Revised Incentive Fee) is payable quarterly in arrears to the Administrator with respect to the quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7.00% on an annualized basis) of the Company’s Adjusted Common Equity (as defined below) for such quarter (the Excess Core FFO) as follows: (i) no Revised Incentive Fee 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 the Adjusted Common 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. Revised Incentive Fees payable for any partial quarter will be appropriately prorated. Adjusted Common Equity means Common Equity plus Excluded Depreciation and Amortization. Common Equity means Total Stockholders’ Equity minus Excluded Equity. Total Stockholders’ Equity means the amount reflected as total stockholders’ equity in accordance with GAAP on the consolidated balance sheet of the Company and its subsidiaries as of the last day of a given quarter. Excluded Equity means the sum of all preferred securities of the Company and its subsidiaries classified as permanent equity in accordance with GAAP on the consolidated balance sheet of the Company and its subsidiaries as of the last day of a given quarter. Excluded Depreciation and Amortization means, for a given quarter, the amount of all accumulated depreciation and amortization of (i) the Company and its subsidiaries and (ii) to the extent allocable to the Company and its subsidiaries, the unconsolidated affiliates, in each case as of the last day of such quarter that corresponds to the periodic depreciation and amortization expense calculated in each case in accordance with GAAP that is a permitted add back to net income calculated in accordance with GAAP when calculating funds from operations. 3. Capital Gains Fee: A capital gains fee (the Capital Gains Fee) is payable quarterly in arrears to the Administrator in an

amount equal to (i) 15% of the cumulative aggregate realized capital gains minus the cumulative aggregate realized capital losses (in each case since the Effective Date), minus (ii) the aggregate capital gains fees paid since the Effective Date. Realized capital gains and realized capital losses are calculated by subtracting from the sales price of a property: (a) any costs incurred to sell such property, and (b) the current gross value of the property (meaning the propertyâ€™s original acquisition price plus any subsequent, non-reimbursed capital improvements thereon paid for by the Company).Pursuant to the Investment Management Agreement, the asset management fee prior to January 1, 2022 fee was calculated (without giving effect to the Fee Waiver) as a percentage of the daily average adjusted fair value of CIM Urbanâ€™s assets as follows (dollar amounts in thousands):Daily Average Adjusted FairValue of CIM Urbanâ€™s AssetsA Quarterly FeePercentageFrom Greater ofTo and Includingsâ€™A \$500,000A 0.2500%\$500,000A \$1,000,000A 0.2375%\$1,000,000A \$1,500,000A 0.2250%\$1,500,000A \$4,000,000A 0.2125%\$4,000,000A \$20,000,000A 0.1000%35Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€™ (Continued)Asset management fees are included in asset management and other fees to related parties in the accompanying consolidated statements of operations.Under the Master Services Agreement, for fiscal quarters prior to April 1, 2020, the Company paid a base service fee (the â€™Base Service Feeâ€™) to the Administrator initially set at \$1.0 million per year (subject to an annual escalation by a specified inflation factor beginning on January 1, 2015), payable quarterly in arrears.Â On May 11, 2020, the Master Services Agreement was amended to replace the Base Service Fee with an incentive fee pursuant to which the Administrator was entitled to receive, on a quarterly basis, 15.00% of the Companyâ€™s quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7.00% on an annualized basis) of the Companyâ€™s average Adjusted Common Equity (defined above) for such quarter. The amendment was effective as of April 1, 2020 and was further modified by the Fee Waiver described above. No such incentive fee was paid by the Company.In addition, pursuant to the terms of the Master Services Agreement, the Administrator may receive compensation and/or reimbursement for performing certain services for the Company and its subsidiaries that are not covered by the Base Fee.Â During the years ended December 31, 2023 and 2022, such services performed by the Administrator and its affiliates included accounting, tax, reporting, internal audit, legal, compliance, risk management, IT, human resources, corporate communications, operational and on-going support in connection with the Companyâ€™s offering of Preferred Stock. The Company will also reimburse the Administrator for the Companyâ€™s share of broken deal expenses that are incurred by the Administrator and its affiliates (i.e., fees and expenses relating to investments that were contemplated but the Company did not make and/or transactions that could have been executed by the Company but that the Company did not consummate, including fees and expenses associated with performing due diligence review and negotiating the terms of such investments or transactions). The Administratorâ€™s compensation is based on the salaries and benefits of the employees of the Administrator and/or its affiliates who performed these services (allocated based on the percentage of time spent on the affairs of the Company and its subsidiaries).Â The expense for such services is included in expense reimbursements to related partiesâ€™ corporate in the accompanying consolidated statements of operations.Property Management Fees and Reimbursementsâ€™CIM Management, Inc. and certain of its affiliates (collectively, the â€™CIM Management Entitiesâ€™), all affiliates of CIM Group, provide property management, leasing, and development services to properties owned by the Company. Property management fees earned by the CIM Management entities and onsite management costs incurred are included in rental and other property operating expenses in the accompanying consolidated statements of operations, with the exception of certain onsite management costs which are capitalized in some cases. Leasing commissions earned are capitalized to deferred charges on the accompanying consolidated balance sheets. Construction management fees and development management reimbursements are capitalized to investments in real estate on the accompanying consolidated balance sheets. Lending Segment Expensesâ€™The Company has a Staffing and Reimbursement Agreement with CIM SBA Staffing, LLC (â€™CIM SBAâ€™), an affiliate of CIM Group, and the Companyâ€™s subsidiary, PMC Commercial Lending, LLC. The agreement provides that CIM SBA will provide personnel and resources to the Company and that the Company will reimburse CIM SBA for the costs and expenses of providing such personnel and resources. The expense for such services is included in expense reimbursements to related partiesâ€™lending segment in the accompanying consolidated statements of operations. Offering-Related Feesâ€™CCO Capital, LLC (â€™CCO Capitalâ€™) became the exclusive dealer manager for the Companyâ€™s public offering of the Series A Preferred Stock and Series A Preferred Warrants effective as of May 31, 2019. CCO Capital is a registered broker dealer and is under common control with the Operator and the Administrator. The Companyâ€™s offering of the Series A Preferred Warrants ended at the end of January 2020. On January 28, 2020, the Company entered into the Second Amended and Restated Dealer Manager Agreement, pursuant to which CCO Capital acted as the exclusive dealer manager for the Companyâ€™s public offering of its Series A Preferred Stock and Series D Preferred Stock. The Second Amended and Restated Dealer Manager Agreement was subsequently amended by the Company and CCO Capital to address changes to, among other things, selling commissions and dealer manager fees. On November 22, 2022, the Company entered into the Fourth Amended and Restated Dealer Manager Agreement, pursuant to which CCO Capital has been acting as the exclusive dealer manager for the Companyâ€™s public offering of its Series A1 Preferred Stock. Thereunder, the Company agreed to compensate CCO Capital, as the dealer manager for the offering, as follows: (1) a dealer manager fee of up to 3.00% of the selling price of each share of Series A1 Preferred Stock sold and (2) selling commissions of up to 7.00% of the selling price of each share of Series A1 Preferred Stock sold. The Company has been informed that CCO Capital generally reallows 100% of the selling commissions on sales of Series A1 Preferred Stock and generally reallows substantially all of the dealer manager fee on sales of Series A1 Preferred Stock, to participating broker-36Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€™ (Continued)dealers. In addition, pursuant to the Third Amended and Restated Dealer Manager Agreement, CCO Capital will no longer solicit or make any offers for the sale of shares of Series A Preferred Stock or Series D Preferred Stock.The Company recorded fees and expense reimbursements as shown in the table below for services provided by related parties related to the services described above during the periods indicated (in thousands):Three Months Ended September 30,Nine Months Ended September 30, 2024A 2024202320242023Asset Management Fees:Asset management fees\$515A \$724A \$1,334A \$2,071A Property Management Fees and Reimbursements:Property management fees(1)\$582A \$551A \$1,742A \$1,579A Onsite management and other cost reimbursements(2)\$2,397A \$1,707A \$5,866A \$4,238A Leasing commissions(3)\$97A \$27A \$335A \$103A Construction management fees(4)\$362A \$112A \$552A \$282A Development management reimbursements(5)\$397A \$327A \$1,410A \$980A Administrative Fees and Expenses:Expense reimbursements to related parties - corporate\$592A \$524A \$1,809A \$1,729A Lending Segment Expenses:Expense reimbursements to related parties - lending segment(6)\$672A \$648A \$1,908A \$2,166A Offering-Related Fees:Upfront dealer manager and trailing dealer manager fees(7)\$169A \$337A \$546A \$1,027A Non-issuance specific offering costs (8)\$183A \$154A \$606A \$460A _____ (1)Does not include the Companyâ€™s share of the property management fees from the Unconsolidated Joint Ventures of \$24,000 and \$74,000 for the three and nine months ended September 30, 2024, respectively, and \$20,000 and \$57,000 for the three and nine months ended September 30, 2023, respectively.(2)Does not include the Companyâ€™s share of the onsite management and other cost reimbursements from the Unconsolidated Joint Ventures of \$176,000 and \$414,000 for the three and nine months ended September 30, 2024, respectively, and \$114,000 and \$255,000 for the three and nine months ended September 30, 2023, respectively. (3)Does not include the Companyâ€™s share of the leasing commissions from the Unconsolidated Joint Ventures of \$0 and \$10,000 for the three and nine months ended September 30, 2024, respectively, and \$18,000 and \$32,000 for the three and nine months ended September 30, 2023, respectively. (4)Does not include the Companyâ€™s share of the construction management fees from the Unconsolidated Joint Ventures of \$6,000 and \$128,000 for the three and nine months ended September 30, 2024, respectively, and \$26,000 and \$85,000 for the three and nine months ended September 30, 2023, respectively.(5)Does not include the Companyâ€™s share of the development management reimbursements from the Unconsolidated Joint Ventures of \$241,000 and \$625,000 for the three and nine months ended September 30, 2024, respectively, and \$135,000 and \$322,000 for the three and nine months ended September 30, 2023, respectively. (6)Expense reimbursements to related parties - lending segment do not include personnel costs capitalized to deferred loan origination costs of \$24,000 and \$84,000 for the three and nine months ended September 30, 2024, respectively, and \$6,000 and \$67,000 for the three and nine months ended September 30, 2023, respectively. (7)Represents fees earned by CCO Capital and allocated to Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock. (8)As of September 30, 2024 and September 30, 2023, \$3.2 million and \$2.6 million, respectively, was included in deferred costs as reimbursable expenses incurred pursuant to the Master Services Agreement and the then applicable dealer manager agreement with CCO Capital. These non-issuance specific costs are allocated against the gross proceeds from the sale of the Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock on a pro rata basis for each issuance as a percentage of the total offering. 37Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€™ (Continued)As of September 30, 2024 and December 31, 2023, due to related parties consisted of the following (in thousands): A September 30, 2024December 31, 2023Asset management fees\$939A \$555A Property management fees and reimbursements4,500A 1,505A Expense reimbursements - corporate1,204A 613A Expense reimbursements - lending segment1,337A 156A Upfront dealer manager and trailing dealer manager fees191A 283A Non-issuance specific offering costs289A 61A Other amounts due to the CIM Management Entities and certain of its affiliates404A 290A Total due to related parties\$8,864A \$3,463A Investments with Affiliates of CIM GroupIn February 2022, the Company invested with the 1910 Sunset JV Partner, a CIM-managed separate account, in the 1910 Sunset JV which purchased an office property in Los Angeles, California for a gross purchase price of approximately \$51.0A million, of which the Company initially contributed approximately \$22.4A million and the 1910 Sunset JV Partner initially contributed the remaining balance. See Note 2 and Note 4 for more information. In February 2023, the Company and the 1902 Park JV Partner invested in the 1902 Park JV, which purchased a multifamily property in the Echo Park neighborhood of Los Angeles, California for a gross purchase price of \$19.1A million. The Company owns 50% of the 1902 Park JV. In connection with the closing in February 2023, the 1902 Park JV obtained financing of \$9.6A million through the 1902 Park Mortgage Loan. The Company and the 1902 Park JV Partner both initially contributed \$6.6A million to the 1902 Park JV. See Note 2, Note 4 and Note 18 for more information. In October 2023, the Company and the 1015 N Mansfield JV Partner acquired from an unrelated third party a 100% fee-simple interest in a plot of land located in the Sycamore media district of Los Angeles, California for a gross purchase price of \$18.0A million (excluding transaction costs). The property has a site area of approximately 44,141 square feet and contains a parking garage that has been leased to a third-party tenant. The Company owns 28.8% of the 1015 N Mansfield JV.During the nine months ended September 30, 2023, the Company acquired an interest in four assets from entities indirectly wholly-owned by a fund that is managed by affiliates of CIM Group for \$282.9A million (exclusive of transactions costs). See Note 3 and Note 7 for more information.OtherOn May 15, 2019, an affiliate of CIM Group entered into an approximately 11-year lease for approximately 32,000 rentable square feet with respect to a property owned by the Company (4750 Wilshire). The lease was amended on August 7, 2019 to reduce the rentable square feet to approximately 30,000 rentable square feet. In February 2023, the Company sold an 80% interest in 4750 Wilshire and now holds its retained 20% interest in the property through the 4750 Wilshire JV. Prior to the sale, for the three months ended March 31, 2023, the Company recorded rental and other property income related to this tenant of \$194,000. For the three and nine months ended September 30, 2024 the Companyâ€™s share of the income from the tenant earned by the 4750 Wilshire JV was \$84,000 and \$248,000, respectively, and for the three and nine months ended September 30, 2023, the Companyâ€™s share of the income from the tenant earned by the 4750 Wilshire JV was \$80,000 and \$170,000, respectively. 15. COMMITMENTS AND CONTINGENCIESLoan Commitmentsâ€™Commitments to extend credit are agreements to lend to a customer when the terms established in the contract are met. The Companyâ€™s outstanding commitments to fund loans were \$18.5 million as of September 30, 2024, all of which are for prime-based loans to be originated by the Companyâ€™s subsidiary engaged in SBA 7(a) Small Business Loan Program lending, the government guaranteed portion of which is intended to be sold. Commitments generally have fixed expiration dates. Since some commitments are expected to expire without being drawn upon, total commitment amounts do not necessarily represent future cash requirements. Generalâ€™In connection with the ownership and operation of real estate properties, the Company has certain obligations for the payment of tenant improvement allowances and lease commissions in connection with new leases and 38Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€™ (Continued)renewals. The Company had a total of \$12.6 million in future obligations under leases to fund tenant improvements and other future construction obligations as of September 30, 2024. As of September 30, 2024, \$2.5 million was funded to reserve accounts included in restricted cash on the Companyâ€™s consolidated balance sheet for these tenant improvement obligations in connection with the mortgage loan agreement entered into in June 2016.Employment Agreementsâ€™The Company has an employment agreement with one of its officers. Under certain circumstances, this employment agreement provides for (1)A severance payment equal to the annual base salary paid to the officer and (2)A death and disability payments in an amount equal to two times and one time, respectively, the annual base salary paid to the officer. Litigationâ€™The Company is not currently involved in any material pending or threatened legal proceedings nor, to the Companyâ€™s knowledge, are any material legal proceedings currently threatened against the Company, other than routine litigation arising in the ordinary course of business. In the normal course of business, the Company is periodically party to certain legal actions and proceedings involving matters that are generally incidental to the Companyâ€™s business. While the outcome of these legal actions and proceedings cannot be predicted with certainty, in managementâ€™s opinion, the resolution of these legal proceedings and actions will not have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock.A subsidiary of the Company is a defendant in a lawsuit in connection with injuries sustained by a third-party contractor at a property previously owned by such subsidiary. Such subsidiary has reached an agreement in principle to settle the lawsuit with the plaintiff pursuant to which such subsidiaryâ€™s share of the settlement payment will be approximately \$700,000. The Company anticipates that such payment will be made directly from the Companyâ€™s insurance carrier, which will be responsible for the entire payment. Accordingly, the Company does not expect this lawsuit to have any adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Company ability to satisfy its debt service obligations or to maintain the level of distributions on the Companyâ€™s Common Stock or Preferred Stock.SBA Relatedâ€™If the SBA establishes that a loss on an SBA guaranteed loan is attributable to significant technical deficiencies in the manner in which the loan was originated, funded or serviced under the SBA 7(a) Small Business Loan Program, the SBA may seek recovery of the principal loss related to the deficiency from the Company. As of September 30, 2024, the Company serviced an aggregate of \$221.9 million of the guaranteed portion of SBA 7(a) loans. With respect to the guaranteed portion of SBA loans that have been sold, the SBA will first honor its guarantee and then seek compensation from the Company in the event that a loss is deemed to be attributable to technical deficiencies. Based on historical experience, the Company does not expect that this contingency is probable to be asserted. However, if asserted, it could have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock.Environmental Mattersâ€™In connection with the ownership and operation of real estate properties, the Company may be potentially liable for costs and damages related to environmental matters, including asbestos-containing materials. The Company has not been notified by any governmental authority of any noncompliance, liability, or other claim in connection with any of the properties, and the Company is not aware of any other environmental condition with respect to any of the properties that management believes will have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock. 39Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€™ (Continued)16. LEASESFuture minimum rental revenue under long-term operating leases as of September 30, 2024, excluding tenant reimbursements of certain costs, are as follows (excludes unconsolidated properties, in thousands):Years Ending December 31,Total2024 (Three months ending December 31, 2024)\$14,540A 202541,259A 202627,370A 202719,463A 202815,091A Thereafter52,760A \$170,483A 17. SEGMENT DISCLOSUREThe Companyâ€™s reportable segments during the three and nine months ended September 30, 2024 and September 30, 2023 consist of three types of commercial real estate properties, namely, office, hotel and multifamily, as well as a segment for the Companyâ€™s lending business. Management internally evaluates the operating performance and financial results of the segments based on net operating income. The Company also has certain general and administrative level activities, including public company expenses, legal, accounting, and tax preparation that are not considered separate operating segments. The reportable segments are accounted for on the same basis of accounting as described in the notes to the Companyâ€™s audited consolidated financial statements for the year ended December 31, 2023 included in the 2023 Form 10-K.For the Companyâ€™s real estate segments, the Company defines net

(o) operating income (loss) 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 (benefit) for income taxes. For the Company's lending segment, the Company defines net operating income as interest income net of interest expense and general overhead expenses.

(p)Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€œ(Continued)The net operating income (loss) of the Company's segments for the three and nine months ended September 30, 2024 and 2023 are as follows (in thousands):

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 | A Three Months Ended September 30,Nine Months Ended September 30,
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| Â A 2024202320242023Office:
 | Revenues\$13,819A \$14,049A \$42,531A \$41,511A Property expenses:Â Â Â Operating7,444A 6,267A 20,634A 19,159A General and administrative122A 75A 192A 232A Total property expenses7,566A 6,342A 20,826A 19,391A (Loss) income from unconsolidated entities(834)1,611A 487A 837A Segment net operating incomeâ€¢office5,419A 9,318A 2nd,192A 2d,957A Hotel:A Â A Revenues7,142A 7,948A 31,151A 31,108A Property expenses:Â Â Â Operating6,147A 6,030A 21,763A 20,912A General and administrative22A (3)33A 17A Total property expenses6,169A 6,027A 21,796A 20,929A Segment net operating incomeâ€¢hotel973A 1,921A 9,355A 10,179A Multifamily:Revenues4,773A 3,331A 14,971A 8,632A Property expenses:Operating3,782A 3,212A 10,153A 7,642A General and administrative78A 88A 214A 400A Total property expenses3,860A 3,300A 10,365A 8,042A (Loss) income from unconsolidated entity(405)(422)(929)216A Segment net operating income (loss)â€¢multifamily508A (391)3,677A 806A Lending:Revenues2,724A 2,570A 7,928A 8,243A Lending expenses:Â A Interest expense786A 1,177A 2,586A 2,737A Expense reimbursements to related partiesâ€¢lending segment672A 648A 1,908A 2,166A General and administrative578A 379A 1,214A 1,092A Total lending expenses2,036A 2,204A 5,708A 5,995A Segment net operating incomeâ€¢lending688A 366A 2,220A 2,248A Total segment net operating income\$7,588A \$11,214A \$37,444A \$36,190A 41Table of ContentsCREATIVE MEDIA & COMMUNITY TRUST CORPORATION AND SUBSIDIARIESNOTES TO CONSOLIDATED FINANCIAL STATEMENTSSeptember 30, 2024 (Unaudited) â€œ(Continued)A reconciliation of segment net operating income to net income attributable to the Company for the three and nine months ended September 30, 2024 and 2023 are as follows (in thousands): <table border="1"><thead><tr><th></th><th>A Three Months Ended September 30,Nine Months Ended September 30,A 2024202320242023Total segment net operating income\$7,588A \$11,214A \$37,444A \$36,190A Interest and other income158A 220A 472A 296A Asset management and other fees to related parties(515)(724)(1,334)(2,071)Expense reimbursements to related partiesâ€¢corporate(592)(524)(1,809)(1,729)Interest expense(8,370)(8,556)(25,233)(21,941)General and administrative(1,421)(1,603)(3,592)(4,010)Transaction-related costs(526)(38)(1,351)(3,398)Depreciation and amortization(6,423)(16,082)(19,357)(46,056)Gain on sale of real estateâ€¢A Â Â Â Â A 1,104L 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 interests192A 874A 423A 2,501A Net loss attributable to the Companies(10,384)(15,773)(14,910)(14,083)The condensed assets for each of the segments as of September 30, 2024 and December 31, 2023 are as follows (in thousands):<table border="1"><thead><tr><th></th><th>A September 30, 2024December 31, 2023Condensed assets:</th></tr></thead><tbody><tr><td>Â A Office:\$418,886A \$419,443A Hotel:102,621A 95,998A Multifamily270,260A 278,492A Lending75,472A 76,374A Non-segment assets810A 20,893A Total assets\$868,049A \$891,200A 18. SUBSEQUENT EVENTSAt the end of October, 2024, the 1902 JV Partner admitted a new third party co-investor and used part of the net capital contribution of such third party co-investor to satisfy the 1902 Park Mortgage Loan in full. The remaining contribution was used to make a distribution of approximately \$1.0 million to each of the Company and the 1902 Park JV Partner. Subsequent to this contribution, the Company's ownership share of the 1902 Park JV was approximately 25.5%. In addition, the Company and the 1902 Park JV Partner will be receiving an on-going fee from such third party co-investor in connection with its co-investment in 1902 Park JV.<p>42Table of ContentsItem 2.Managementâ€™s Discussion and Analysis of Financial Condition and Results of OperationsThis Quarterly Report on Form 10-Q contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") 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 our business and availability of funds. Such forward-looking statement can be identified by the use of forward-looking terminology such as "expect," "anticipate," "estimate," "forecast," "project," "target," "intend," "believe," "could," "may," "might," "plan," "possible," "potential," "predict," "should," "will," or similar words or phrases. Such forward-looking statements also include, among others, statements about our plans and objectives relating to future growth and outlook. Such forward-looking statements are based on particular assumptions that our management 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 our 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 our development activities, (ii) our ability 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 our operations and profitability and (v) general economic, market and other conditions. Additional important factors that could cause our actual results to differ materially from our expectations are discussed in Item 1A of Part II of this Quarterly Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 29, 2024 (the "Form 10-K"). The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. 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In addition, the Company and the 1902 Park JV Partner will be receiving an on-going fee from such third party co-investor in connection with its co-investment in 1902 Park JV. <p>42Table of ContentsItem 2.Managementâ€™s Discussion and Analysis of Financial Condition and Results of OperationsThis Quarterly Report on Form 10-Q contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") 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 our business and availability of funds. 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expense reimbursements to base rent. Annualized rent for certain office properties includes rent attributable to retail. Total abatements, representing lease incentives in the form of free rent, for the twelve months ended September 30, 2024 and 2023 were approximately \$1.8 million and \$2.9 million, respectively. Giving effect to abatements, net annualized rent per occupied square foot was \$59.52 and \$54.64 as of September 30, 2024 and 2023, respectively (See Definitions for more detail). Over the next four quarters, we expect to see expiring cash rents as set forth in the table below (includes 100% of our properties partially owned through Unconsolidated Joint Ventures):

	For the Three Months Ended	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025
Expiring Cash Rents:					
Expiring square feet	(1)32,733	212,082	30,485	34,233	Expiring rent per square foot

(2) \$57.34A \$53.11A \$72.86A \$58.16A (1) Month-to-month tenants occupying a total of 6,670 square feet are included in the expiring leases in the first quarter listed. (2) Represents gross monthly base rent, as of September 30, 2024, under leases expiring during the periods above, 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. During the three and nine months ended September 30, 2024, we executed leases with terms longer than 12A months totaling 4,850 and 94,157 square feet, respectively. The table below sets forth information on certain of our executed leases during the three and nine months ended September 30, 2024, excluding space that was vacant for more than one year, month-to-month leases, leases with an original term of less than 12 months, related party leases, and space where the previous tenant was a related party: Number of Leases (1) Rentable Square Feet Net Cash Rents per Square Foot (2) Expiring Cash Rents per Square Foot (3) Three months ended September 30, 2024 2,270 \$49.23A \$59.52A Nine months ended September 30, 2024 2,085, 142 \$49.99A \$55.96A (1) Based on the number of tenants that signed leases.

(2) Cash rents represent gross monthly base rent 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. 46 Table of Contents Fluctuations in submarkets, buildings and terms of leases cause large variations in these numbers and make predicting the changes in rent in any specific period difficult. Our rental and occupancy rates are impacted by general economic conditions, including the pace of regional and economic growth, and access to capital. Therefore, we cannot give any assurance that leases will be renewed or that available space will be re-leased at rental rates equal to or above the current market rates. Additionally, decreased demand and other negative trends or unforeseeable events that impair our ability to timely renew or re lease space could have a material adverse effect on our business, financial condition, results of operations, cash flow or our ability to satisfy our debt service obligations or to maintain our level of distributions on our Common Stock or Preferred Stock. Multifamily Statistics: A A A The following table sets forth occupancy rates and the monthly rent per occupied unit across our multifamily portfolio for the specified periods (includes 100% of our property partially owned through an Unconsolidated Joint Venture): A As of September 30, A 2024 2023 Occupancy 92.0A % 84.1A % Monthly rent per occupied unit (1) \$2,555A \$2,869A (1) Represents gross monthly base rent under leases commenced as of the specified period, divided by occupied units. This amount reflects total cash

(1)\$2,555A \$2,869A (1)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. Net of rent concessions granted in the specified period, monthly rent per occupied unit was \$2,444 and \$2,100 as of September 30, 2024 and 2023, respectively. Hotel Statistics: A A A A The following table sets forth the occupancy, ADR and RevPAR for our hotel in Sacramento, California for the specified periods: A For the Nine Months Ended September 30, A 2024 2023 Occupancy 71.4A % 76.9A % ADR \$203.98A \$193.84A RevPAR \$145.74A \$149.01A Seasonality Our revenues and expenses for our hotel property are subject to seasonality during the year. A Generally, our hotel revenues are greater in the first and second quarters than the third and fourth quarters. A This seasonality can be expected to cause quarterly fluctuations in revenues, segment net operating income, net income and cash provided by operating activities. In addition, the hotel industry is cyclical and demand generally follows, on a lagged basis, key macroeconomic factors. Lending Segment Through our loans originated under the SBA 7(a) Program, we are a national lender that primarily originates loans to small businesses. We identify loan origination opportunities through personal contacts, internet referrals, attendance at trade shows and meetings, direct mailings, advertisements in trade publications and other marketing methods. We also generate loans through referrals from real estate and loan brokers, franchise representatives, existing borrowers, lawyers and accountants. The SBA 7(a) Loan Program is the SBA's most common loan program. The maximum loan amount for an SBA 7(a) loan is \$5.0 million. Key eligibility factors are based on what the business does to generate its income, its credit history, the liquidity of the borrower, size standards and where the business operates. We work with potential borrowers to identify the type of loan that would be appropriate for each such borrower's needs. Our SBA 7(a) term loans have monthly repayment terms of principal and interest and are originated with variable interest rates based on the prime rate. Most of our SBA 7(a) loans have maturities of approximately 25 years. While we have focused on originating real estate loans almost exclusively to the limited service and mid-scale hospitality industry, we intend to increase our efforts to originate other real estate collateralized loans. These loans are anticipated to be primarily concentrated in industries in which we previously had positive experience, including convenience store, RV park and single purpose building owner-occupied restaurant operations and may include owner-occupied industrial operations/warehouse buildings.

77Table of ContentsProperty ConcentrationKais Foundation Health Plan, Incorporated, which occupied space in one of our Oakland, California properties, accounted for 21.9% of our annualized office rental income for the three months ended September 30, 2024. 2024 Results of OperationsComparison of the Three Months Ended September 30, 2024 to the Three Months Ended September 30, 2023 Net Loss and FFOA Three Months Ended September 30, 2024ChangeA 2024202336A (dollars in thousands)Total revenues\$28,616A \$28,118A 498A 1.8A %Total expenses\$37,938A \$45,400A \$(7,462)(16.4%)Net loss\$(10,576)\$(16,647)\$6,071A (36.5%)Net loss was \$10.6A million for the three months ended September 30, 2024 compared to a net loss of \$16.6A million for the three months ended September 30, 2023, a decrease of \$6.1 million. The decrease in net loss was primarily due to a decrease in depreciation and amortization expense of \$9.7A million, partially offset by a decrease of \$3.6A million in segment net operating income (discussed in more detail in the following Summary Segment Results). Funds from OperationsWe believe that funds from operations (â€œFFOâ€), a non-GAAP measure, 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 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 â€œNAREITâ€).Like any metric, FFO should not be used as the only measure of our performance because it excludes depreciation and amortization and captures neither the changes in the value of our real estate properties that result from use or market conditions nor the level of capital expenditures and leasing commissions necessary to maintain the operating performance of our properties, all of which have real economic effect and could materially impact our operating results. Other REITs may not calculate FFO in accordance with the standards established by the NAREIT; accordingly, our FFO may not be comparable to the FFOs of other REITs. Therefore, FFO should be considered only as a supplement to net income (loss) as a measure of our performance and should not be used as a supplement to or substitute measure for cash flows from operating activities computed in accordance with GAAP. FFO should not be used as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs, including our ability to pay dividends. The following table sets forth a historical reconciliation of net loss attributable to common stockholders to FFO attributable to common stockholders (in thousands):A Three Months Ended September 30, A 20242023Net loss attributable to common stockholders(1)\$(34,775)\$(22,934)Depreciation and amortization6,423A 16,082A Non-controlling interestsâ€™ proportionate share of depreciation and amortization(68)(26)FFO attributable to common stockholders(1)\$(28,420)\$(7,478)

(1)During the three months ended September 30, 2024 and 2023, we recognized \$16.1A million and \$352,000, respectively, of

common stockholders \$(15,284,205) \$(7,478) (1) During the three months ended September 30, 2024 and 2023, we recognized \$16.1A million and \$352,000, respectively, of redeemable preferred stock redemptions. Such amounts are included in, and have the effect of increasing net loss attributable to common stockholders and FFO attributable to common stockholders because redeemable preferred stock redemptions are not an adjustment prescribed by NAREIT. 48Table of ContentsFFO attributable to common stockholders, which is a non-GAAP measure, was \$(28.4) million for the three months ended September 30, 2024, a decrease of approximately \$20.9A million compared to \$(7.5) million for the three months ended September 30, 2023. The decrease in FFO was primarily due to an increase in redeemable preferred stock redemptions of \$15.7A million, a decrease of \$3.6A million in segment net operating income (discussed in more detail in the following Summary Segment Results) and an increase in redeemable preferred stock dividends of \$1.2A million. Summary Segment ResultsDuring the three months ended September 30, 2024 and September 30, 2023, we operated in four segments: office, hotel and multifamily properties and lending. Set forth and described below are summary segment results for our operating segments (dollar amounts in thousands). A Three Months Ended September 30, ChangeA 20242023%Revenues: A A A Office\$13,819A \$14,049A \$(230) (1.6)%Hotel\$7,142A \$7,948A \$(806)

(10.1)% Multifamily \$4,773A \$3,331A \$1,442A 43.3A % Lending \$2,724A \$2,570A \$154A 6.0A % Expenses: A A A Offices \$7,566A \$6,342A \$1,224A 19.3A % Hotels \$6,169A \$6,027A \$142A 2.4A % Multi-Family \$1,000A \$1,000A \$0A 0.0A % Other \$1,000A \$1,000A \$0A 0.0A % (7.6%)(Loss) Income From Unconsolidated Entities: Offices \$(834)A \$1,611A \$(2,445)NM Multifamily \$(405) \$(422) \$17A (4.0%) Non-Segment Revenue and Expenses: Interest and other income \$158A \$220A \$(62) (28.2%) Asset management and other fees to related parties \$(515) \$(724) \$209A (28.9%) Expense reimbursements to related parties -

corporates\$(592)\$(524)\$(68)13.0%		Interest expenses\$(8,830)\$(8,556)\$(274)3.2%		General and administrative\$(1,421)\$(1,603)\$182(11.4)%	Transaction-related costs\$(526)\$(429)\$(97)22.8%		Depreciation and amortization\$6,422\$(6,082)\$340(5.0)%		Provision for income taxes\$(15)\$(554)\$(539)(97.3)%		

(*) Percentage changes in operating profit are calculated based on the following amounts:

costs \$(526) \$(38) \$(488) NM Depreciation and amortization \$ (6,423) \$(16,082) \$(9,659) (60.1)% Provision for income taxes \$ (15) \$(554) \$(539) (97.3)% (*) Percentage changes in excess of 100% are deemed to be not meaningful (âœ€NMAâœ€) Revenues Office Revenue: A Office revenue includes rental revenue, expense reimbursements and lease termination income from

office properties. Office revenue decreased to \$13.8 million for the three months ended September 30, 2024, compared to \$14.0 million for the three months ended September 30, 2023. The decrease was primarily due to lower occupancy at an office property in Oakland, California, partially offset by higher rental revenues at an office property in Los Angeles, California due to

decrease was primarily due to lower occupancy at an office property in Oakland, California, partially offset by higher rental revenues at an office property in Los Angeles, California due to increased occupancy and at an office property in Beverly Hills, California due to higher rent per occupied square foot. Hotel Revenue: A Hotel revenue decreased to \$7.1 million for the three months ended September 30, 2024, compared to \$7.9 million for the three months ended September 30, 2023. The decrease was due to a decrease in occupancy for the three 49Table of Contents

Contents months ended September 30, 2024 compared to the three months ended September 30, 2023 as occupancy was negatively impacted by ongoing construction related to the Hotel Renovation, which began during the three months ended September 30, 2024, to renovate the hotel. Multifamily Revenue: Multifamily revenue was \$4.8 million for the three months ended

September 30, 2024, compared to \$3.3 million for the three months ended September 30, 2023. The increase was primarily attributed to higher rental revenues at our multifamily properties due to increased occupancy and increased monthly rent per occupied unit, net of rent concessions, for the three months ended September 30, 2024, compared to the three months ended

due to increased occupancy and increased monthly rent per occupied unit, net of rent concessions, for the three months ended September 30, 2024 compared to the three months ended September 30, 2023. Lending Revenue:Â Lending revenue represents revenue from our lending subsidiaries, including interest income on loans and other loan related fee income. Lending

revenue was \$2.7 million for the three months ended September 30, 2024, compared to \$2.6 million for the three months ended September 30, 2023. The increase was primarily due to an increase in premium income as a result of higher loan sale volume, partially offset by decreased interest income due to higher loan nonperformances during the three months ended September 30, 2024.

increase in premium income as a result of higher loan sale volume, partially offset by decreased interest income due to higher loan payoff volume during the three months ended September 30, 2024 compared to the three months ended September 30, 2023. (Loss) Income From Unconsolidated Office Entities:Â The income from our Unconsolidated Joint Ventures included in office

segment net operating income decreased to a loss of \$834,000 for the three months ended September 30, 2024, compared to income of \$1.6 million for the three months ended September 30, 2023. The decrease in net operating income is due to the reduction of investments in subsidiaries, increased credit losses, and increased operating expenses, which were partially offset by the decrease in the loss on the sale of subsidiaries.

2023. The decrease was primarily due to changes in the valuation of investments in real estate at our unconsolidated office entities which recognized a net unrealized loss during the three months ended September 30, 2024, compared to a net unrealized gain for the three months ended September 30, 2023. Loss From Unconsolidated Multifamily Entity:Â The loss from our

Unconsolidated Joint Venture included in the multifamily segment net operating income was \$405,000 for the three months ended September 30, 2024, consistent with a loss of \$422,000 for the

three months ended September 30, 2023. Interest and Other Income: A Interest and other income, which has not been allocated to our operating segments, was \$158,000 for the three months ended September 30, 2024, generally consistent with \$220,000 for the three months ended September 30, 2023. Expenses: Office Expenses: A Office expenses increased to \$7.6 million for the

ended September 30, 2024, generally consistent with \$22,000 for the three months ended September 30, 2023. Expenses Since Expenses Since expenses increased to \$7.0 million for the three months ended September 30, 2024, compared to \$6.3 million for the three months ended September 30, 2023. The increase was primarily due to higher repairs and maintenance, utilities, and depreciation for the three months ended September 30, 2024, compared to the three months ended September 30, 2023.

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. Hotel Expenses:Â Hotel expenses increased to \$6.2 million for the three months ended September 30, 2024, compared to \$6.0 million for the three months ended September 30, 2023. The increase

Expenses. A hotel expenses increased to \$0.2 million for the three months ended September 30, 2024, compared to \$0.0 million for the three months ended September 30, 2023. The increase was primarily due to increases in room expenses as well as higher utilities, maintenance, and administrative expenses during the three months ended September 30, 2024. Multifamily

Expenses: Multifamily expenses increased to \$3.9 million for the three months ended September 30, 2024 compared to \$3.3 million for the three months ended September 30, 2023. The increase was primarily attributable to increased occupancy leading to increases in maintenance, cleaning, and other operating expenses for the three months ended September 30, 2024.

increase was primarily attributable to increased occupancy, leading to increases in maintenance, cleaning, and other operating expenses for the three months ended September 30, 2024 compared to the three months ended September 30, 2023. Lending Expenses:Â Lending expenses represent expenses from our lending subsidiaries, including interest expense, general and

administrative expenses and fees to related parties. A Lending expenses decreased to \$2.0 million, for the three months ended September 30, 2024, compared to \$2.2 million for the three months ended September 30, 2023. The decrease was primarily due to a decrease in interest expense resulting from the amount of principal repayments on our SBA 7(a) loan-backed notes

months ended September 30, 2023. The decrease was primarily due to a decrease in interest expense resulting from the amount of principal repayments on our SBA 7(a) loan-backed notes, partially offset by an increase in current expected credit losses. Asset Management and Other Fees to Related Parties: Asset management fees and other fees to related parties, which have not

been allocated to our operating segments, were \$515,000 for the three months ended September 30, 2024 compared to \$724,000 for the three months ended September 30, 2023. The decrease was a result of a reduction in asset management fees related to a decrease in our net asset value, primarily resulting from a reduction in the fair value of our investments in real estate as of the

was a result of a reduction in asset management fees related to a decrease in our net asset value, primarily resulting from a reduction in the fair value of our investments in real estate as of the end of 2023. Expense Reimbursements to Related Parties—Corporate: The Administrator receives compensation and/or reimbursement for performing certain services for the Company and its

subsidiaries. Expense reimbursements to related parties-corporate were \$592,000 for the three months ended September 30, 2024, generally consistent with expenses of \$524,000 for the three months ended September 30, 2023. [Table of Contents](#) Interest Expense: Interest expense, which has not been allocated to our operating segments, increased to \$8.8 million for the three

months ended September 30, 2023. **Table of Contents** Interest Expense: A interest expense, which has not been allocated to our operating segments, increased to \$6.8 million for the three months ended September 30, 2024, compared to \$8.6 million for the three months ended September 30, 2023. The increase was primarily attributable to a higher average outstanding principal

balance on our 2022 Credit Facility Revolver for the three months ended September 30, 2024 compared to the three months ended September 30, 2023. General and Administrative Expenses: General and administrative expenses, which have not been allocated to our operating segments, were \$1.4 million for the three months ended September 30, 2024, a decrease from

Expenses: A General and administrative expenses, which have not been allocated to our operating segments, were \$1.4 million for the three months ended September 30, 2024, a decrease from \$1.6 million for the three months ended September 30, 2023. The decrease was primarily due to a decrease in legal fees. Transaction-Related Costs: A Transaction costs, which related to

potential real estate transactions, were \$526,000 for the three months ended September 30, 2024, compared with \$38,000 for such costs for the three months ended September 30, 2023. The increase was primarily related to deferred offering costs that were written off and recognized during the three months ended September 30, 2024 related to Common Stock Repurchase and

Amortization Expense: Depreciation and amortization expense decreased to \$6.4 million for the three months ended September 30, 2024, compared to \$16.1 million for the three months

ended September 30, 2023. The decrease was primarily due to a decrease in acquired in-place lease intangible assets amortization at multifamily properties located in Oakland, California acquired during the first quarter of 2023, which were fully amortized as of December 31, 2023, partially offset by incremental increases to fixed asset depreciation expense related to the

acquired during the first quarter of 2023, which were fully amortized as of December 31, 2023, partially offset by incremental increases to fixed asset depreciation expense related to the acquired properties. Provision for Income Taxes: A Provision for income taxes was \$15,000 for the three months ended September 30, 2024, compared to \$554,000 for the three months ended

September 30, 2023. The decrease was due to lower taxable income at our taxable REIT subsidiaries compared to the prior year period. 2024 Results of Operations Comparison of the Nine Months Ended September 30, 2024 to the Nine Months Ended September 30, 2023 Net Loss and EFO: Nine Months Ended September 30, 2024 \$ 202,023,000 (dollars in thousands) Total

Months Ended September 30, 2024 to the Nine Months Ended September 30, 2023 Net Loss and FFOA Nine Months Ended September 30, Change 2024/2023 % A (dollars in thousands) Total revenues \$97,053A \$89,790A \$7,263A 8.1A % Total expenses \$111,371A \$133,562A \$(22,191) (16.6)% Net loss \$(15,333) \$(42,584) \$27,251A (64.0)% Net loss was \$15.3 million for the nine months

ended September 30, 2024 compared to a net loss of \$42.6 million for the nine months ended September 30, 2023, a decrease of \$27.3 million. The decrease in net loss was primarily due to a

decrease in depreciation and amortization expense of \$26.7 million, a \$2.0 million decrease in transaction-related costs, and an increase of \$1.3 million in segment net operating income (discussed in more detail in the following Summary Segment Results). These were partially offset by a \$3.3 million increase in interest expense not allocated to our operating segments. Funds

from Operations. We believe that funds from operations (â€œFFOâ€), a non-GAAP measure, 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 GAAP, which reflects the deduction of redeemable preferred stock dividends accumulated, excluding gains (or losses) from

attributable to common stockholders, computed in accordance with GAAP, which reflects the deduction of redeemable preferred stock dividends accumulated, excluding gains (or losses) from

sales of real estate, impairment of real estate, and real estate depreciation and amortization. We calculate FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts (the “NAREIT”). Like any metric, FFO should not be used as the only measure of our performance because it excludes depreciation and amortization and captures neither the changes in the value of our real estate properties that result from use or market conditions nor the level of capital expenditures and leasing commissions necessary to maintain the operating performance of our properties, all of which have real economic effect and could materially impact our operating results. Other REITs may not calculate FFO in accordance with the standards established by the NAREIT; accordingly, our FFO may not be comparable to the FFOs of other REITs. Therefore, FFO should be considered only as a supplement to net income (loss) as a measure of our 51Table of Contentsperformance 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 historical reconciliation of net loss attributable to common stockholders to FFO attributable to common stockholders (in thousands):

	2023	2024
Net loss attributable to common stockholders	\$(56,737)	\$(59,464)
Depreciation and amortization	19,357	46,056
Non-controlling interests	—	—
Proportionate share of depreciation and amortization	(240)	(1,986)
Gain on sale of real estate	—	—
FFO attributable to common stockholders	\$(1,104)	\$(37,620)

(1) During the nine months ended September 30, 2024 and 2023, we recognized \$17.5 million and \$1.0 million, respectively, of redeemable preferred stock redemptions. Such amounts are included in, and have the effect of increasing net loss attributable to common stockholders and FFO attributable to common stockholders because redeemable preferred stock redemptions are not an adjustment prescribed by NAREIT. FFO attributable to common stockholders, which is a non-GAAP measure, was \$(37.6) million for the nine months ended September 30, 2024, a decrease of \$21.1 million compared to \$(16.5) million for the nine months ended September 30, 2023. The decrease in FFO was primarily due to a \$16.4 million increase in redeemable preferred stock redemptions and an increase of \$5.3 million in redeemable preferred stock dividends as well as a \$3.3 million increase in interest expense not allocated to our operating segments. These were partially offset by an increase of \$1.3 million in segment net operating income (discussed in more detail in the following Summary Segment Results) and a \$2.0 million decrease in transaction-related costs.

	2023	2024
Summary Segment Results		
Office, hotel and multifamily properties and lending		
Set forth and described below are summary segment results for our operating segments (dollar amounts in thousands)		
Revenue	\$4,531.4	\$4,511.1
Change	\$2,233.3	\$2,233.3
Expenses	\$2,826.6	\$1,391.1
Income (Loss)	\$1,704.8	\$3,122.2

(*) Percentage changes in excess of 100% are deemed to be not meaningful.

Revenue: Office revenue includes rental revenue, expense reimbursements and lease termination income from office properties. Office revenue increased to \$42.5 million for the nine months ended September 30, 2024, compared to \$41.5 million for the nine months ended September 30, 2023. The increase was primarily due to higher rental revenue at our office property in Beverly Hills, California as a result of increased occupancy. Hotel Revenue: Hotel revenue was \$31.2 million for the nine months ended September 30, 2024, consistent with \$31.1 million for the nine months ended September 30, 2023. Multifamily Revenue: Multifamily revenue was \$15.0 million for the nine months ended September 30, 2024, compared to \$8.6 million for the nine months ended September 30, 2023. The increase was attributable to higher occupancy and increased monthly rent per occupied unit, net of rent concessions, as well as the nine months ended September 30, 2024 benefiting from three full quarters of income from properties acquired during the three months ended March 31, 2023. Lending Revenue: Lending revenue represents revenue from our lending subsidiaries, including interest income on loans and other loan related fee income. Lending revenue was \$7.9 million for the nine months ended September 30, 2024, compared to \$8.2 million for the nine months ended September 30, 2023. The decrease was primarily due to a decrease in premium income and a decrease in interest income as a result of lower loan originations and loan sale volume during the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023. Income From Unconsolidated Office Entities: The income from our Unconsolidated Joint Ventures included in office segment net operating income decreased to \$487,000 for the nine months ended September 30, 2024, compared to income of \$837,000 for the nine months ended September 30, 2023. The decrease was primarily due to a decrease in unrealized gain recognized on the value of real estate at one of the unconsolidated office entities recognized during the nine months ended September 30, 2024. (Loss) Income From Unconsolidated Multifamily Entity: The loss from our Unconsolidated Joint Venture included in the multifamily segment net operating income was \$929,000 for the nine months ended September 30, 2024, compared to income of \$216,000 for the nine months ended September 30, 2023. The decrease was primarily due to an unrealized loss recognized on the value of real estate at the Unconsolidated Joint Venture included in our multifamily segment during the nine months ended September 30, 2024. Interest and Other Income: Interest and other income, which has not been allocated to our operating segments, increased to \$472,000 for the nine months ended September 30, 2024, compared to \$296,000 for the nine months ended September 30, 2023. The increase was primarily related to interest earned on money market accounts during the nine months ended September 30, 2024. Expenses: Office Expenses: Office expenses increased to \$20.8 million for the nine months ended September 30, 2024, compared to \$19.4 million for the nine months ended September 30, 2023. The increase was primarily due to higher operating expenses at our office property in Oakland, California from increased utilities and repairs and maintenance expense. Hotel Expenses: Hotel expenses increased by 4.1% to \$21.8 million for the nine months ended September 30, 2024, compared to \$20.9 million for the nine months ended September 30, 2023. The increase was primarily due to increases in room expenses as well as higher utilities, maintenance, and administrative expenses during the nine months ended September 30, 2024. Multifamily Expenses: Multifamily expenses increased to \$10.4 million for the nine months ended September 30, 2024 compared to \$8.0 million for the nine months ended September 30, 2023. The increase was primarily attributable to the nine months ended September 30, 2024 including three full quarters of expense from properties acquired during the three months ended March 31, 2023. Lending Expenses: Lending expenses represent expenses from our lending subsidiaries, including interest expense, general and administrative expenses and fees to related parties. Lending expenses were \$5.7 million, for the nine months ended September 30, 2024, compared with expenses of \$6.0 million for the nine months ended September 30, 2023. primarily due to a decrease in interest expense resulting from the amount of principal repayments on our SBA 7(a) loan-backed notes and a decrease in allocated payroll expense. Asset Management and Other Fees to Related Parties: Asset management fees and other fees to related parties, which have not been allocated to our operating segments, were \$1.3 million for the nine months ended September 30, 2024 compared to \$2.1 million for the nine months ended September 30, 2023. The decrease was a result of a reduction in asset management fees related to a decrease in our net asset value, primarily resulting from a reduction in the fair value of our investments in real estate as of the end of 2023. Expense Reimbursements to Related Parties: Corporate: The Administrator receives compensation and/or reimbursement for performing certain services for the Company and its subsidiaries. Expense reimbursements to related parties-corporate were \$1.8 million for the nine months ended September 30, 2024, consistent with \$1.7 million for the nine months ended September 30, 2023. Interest Expense: Interest expense, which has not been allocated to our operating segments, increased to \$25.2 million for the nine months ended September 30, 2024, compared to \$21.9 million for the nine months ended September 30, 2023. The increase was attributable to mortgages assumed in connection with our multifamily acquisitions during the first quarter of 2023, higher average outstanding principal balance on our 2022 Credit Facility Revolver for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 and an increase in the SOFR components of interest rates on our variable-rate debt for the nine months ended September 30, 2024, as compared to the nine months ended September 30, 2023. General and Administrative Expenses: A General and administrative expenses, which have not been allocated to our operating segments, were \$3.6 million for the nine months ended September 30, 2024, compared to \$4.0 million for the nine months ended September 30, 2023. The decrease was primarily due to decreases in non-recurring legal fees. Transaction-Related Costs: Transaction costs were \$1.4 million for the nine months ended September 30, 2024, compared with \$3.4 million for the nine months ended September 30, 2023. The decrease was related to costs incurred in connection with the acquisition of two multifamily properties in Oakland, California in the first quarter of 2023, which increased these costs in the prior year period. Depreciation and Amortization Expense: A Depreciation and amortization expense decreased to \$19.4 million for the nine months ended September 30, 2024, compared to \$46.1 million for the nine months ended September 30, 2023. The decrease was primarily due to a decrease in acquired in-place lease intangible assets amortization at multifamily properties located in Oakland, California acquired during the first quarter of 2023, which were fully amortized as of December 31, 2023, partially offset by incremental increases to fixed asset depreciation expense related to the acquired properties. Gain on Sale of Real Estate: Gain on sale of real estate of \$1.1 million for the nine months ended September 30, 2023 was related to the sale of 80% of our interest in an office property in Los Angeles, California. There were no dispositions during the nine months ended September 30, 2024. Provision for Income Taxes: A Provision for income taxes was \$573,000 for the nine months ended September 30, 2024, compared with \$969,000 for the nine months ended September 30, 2023. The decrease was due to lower taxable income at our taxable REIT subsidiaries compared to the prior year period. Cash Flow Analysis: Our cash flows from operating activities are primarily dependent upon the real estate assets owned, occupancy level of our real estate assets, the rental rates achieved through our leases, the occupancy and ADR of our hotel, the collectability of rent and recoveries from our tenants, and loan related activity. Our cash flows from operating activities are also impacted by fluctuations in operating expenses and other general and administrative costs. Net cash provided by operating activities decreased by \$0.9 million for the nine months ended September 30, 2024, as compared to the same period in 2023. The decrease was primarily due to a reduction in net loss adjusted for depreciation and amortization expense and other non-cash items of \$4.1 million and an increase in net proceeds from the sale of loans of \$1.8 million, partially offset by a \$7.3 million decrease resulting from a higher level of net working capital used compared to the prior period. Our cash flows from investing activities are primarily related to property acquisitions and dispositions, expenditures for the development or repositioning of properties, capital expenditures and cash flows associated with loans originated at our lending segment. Net cash used in investing activities decreased by \$68.2 million for the nine months ended September 30, 2024, as compared to the same period in 2023. The decrease in cash used in investing activities was primarily due to a decrease in acquisitions of real estate of \$96.7 million and a decrease in cash outlays of \$5.8 million related to our investments in Unconsolidated Joint Ventures during the nine months ended September 30, 2024, compared to the same period in 2023. Partially offsetting the decrease in net cash used in investing activities are \$30.3 million in proceeds from the sale of a property to the 4750 Wilshire JV during the nine months ended September 30, 2023. Our cash flows from financing activities are generally impacted by borrowings and capital activities. Net cash used in financing activities decreased by \$61.3 million for the nine months ended September 30, 2024, as compared to the same period in 2023, primarily as a result of net proceeds from our 2022 Credit Facility and mortgages of \$7.3 million during the nine months ended September 30, 2024 compared to \$54.0 million during the nine months ended September 30, 2023, the issuance of unguaranteed SBA 7(a) loan-backed notes of approximately \$54.1 million during the nine months ended September 30, 2023, and a \$35.6 million decrease in net proceeds from the issuance of preferred stock. The aforementioned amounts decreasing net cash used in financing activities were partially offset by a decrease in cash redemptions of preferred stock of \$74.1 million and a decrease in the payment of deferred debt origination costs of \$2.5 million during the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023. Liquidity and Capital Resources: General: On a short-term basis, our principal demands for funds will be for the acquisition of assets, development or repositioning of properties (as further described below) (including pre-construction costs such as obtaining entitlements and 55Table of Contentspermits and architectural work), or re-leasing of space in existing properties, capital expenditures, paying interest and principal on current and any future debt financings, SBA 7(a) loan originations, paying distributions on our Preferred Stock and Common Stock and making redemption payments on our Preferred Stock. We may finance our future activities through one or more of the following methods: (i) credit facilities and term loans; (ii) issuances of interests in our operating partnership in exchange for properties; (iii) the addition of senior recourse or non-recourse debt using target acquisitions as well as existing assets as collateral, including the securitization of portions of our loan portfolio; (iv) the sale of existing assets; (v) partnering with co-investors; (vi) offerings of preferred stock or other equity and/or debt securities of the Company; and/or (vii) cash flows from operations. In December 2022, we completed a refinancing of our 2018 credit facility, which was set to mature in October 2023, replacing it with the new facility (the “2022 Credit Facility”). The 2022 Credit Facility included a \$56.2 million term loan as well as a revolver that originally allowed the Company to borrow up to \$150.0 million, both of which are collectively subject to a borrowing base calculation. The 2022 Credit Facility matures in December 2025 and provides for two one-year extension options, subject to certain conditions being satisfied. On December 23, 2022, the Company announced it would redeem all remaining outstanding shares of its Series L Preferred Stock in cash on January 25, 2023 for a total cost of \$83.8 million. The payment for the Series L Redemption was made on January 25, 2023 and was funded by a combination of proceeds from the sale of our Series A1 Preferred Stock, draws on our 2022 Credit Facility, and cash on hand. Our long-term liquidity needs will consist primarily of funds necessary for acquisitions of assets, development or repositioning of properties, or re-leasing of space in existing properties, capital expenditures, paying interest and principal on debt financings, refinancing of indebtedness, SBA 7(a) loan originations, paying distributions on our Preferred Stock or any other preferred stock we may issue, any future repurchase of Common Stock and/or redemption of our Preferred Stock (if we choose, or are required, to pay the redemption price in cash instead of in shares of our Common Stock) and distributions on our Common Stock. Additionally, our outstanding commitments to fund loans were \$18.5 million as of September 30, 2024, substantially all of which reflect prime-based loans to be originated by our subsidiary engaged in SBA 7(a) Small Business Loan Program lending. A majority of these commitments have government guarantees of 75% (as the government guarantee has now reverted to 75%) and we believe that we will be able to sell the guaranteed portion of these loans in a liquid secondary market upon fully funding these loans. Since some commitments are expected to expire without being drawn upon, total commitment amounts do not necessarily represent future cash requirements. To the extent we decide to proceed with development work on any of our development sites (in addition to those discussed below), we will have increased liquidity needs. The 4750 Wilshire Project was substantially completed in September 2024 and leasing has commenced. The total cost of the 4750 Wilshire Project is estimated to be approximately \$31.0 million (our share of which is \$6.2 million), which was financed by a combination of equity contributions from us and co-investors as well as a mortgage loan from a third-party lender. In connection with the 4750 Wilshire JV, we received cash sales proceeds from the joint venture partners, enhancing our liquidity. Further, we have earned and will continue to earn management fees from co-investors in connection with their co-investment in the 4750 Wilshire Project. As of September 30, 2024, total costs of \$27.9 million had been incurred by the 4750 Wilshire JV in connection with the 4750 Wilshire Project. Our long-term liquidity needs include our plan to renovate the Sheraton Grand Hotel in Sacramento, California (the “Hotel Renovation”), which primarily entails renovating the hotel’s guest rooms and corridors and is expected to cost approximately \$20.9 million. As of September 30, 2024, \$10.6 million of costs had been incurred with respect to the Hotel Renovation, which the Company has started construction as of July 2024, with anticipated completion by the end of 2024. Additionally, an Unconsolidated Joint Venture (the “1910 Sunset JV”), in which we have approximately a 44% ownership interest, has begun construction to build 36 multifamily units on the 1915 Park Avenue land parcel adjacent to the office building (the “1915 Park Project”) in Los Angeles, California, which development is expected to be completed by the third quarter of 2025 and with an estimated cost of approximately \$14.7 million (excluding the land acquisition cost), our share of which will be \$6.5 million. The 1910 Sunset JV plans to finance the project through a combination of cash from operations at its office property, additional equity contributions from existing investors, and proceeds from a mortgage loan from a third-party lender (which is in-place but currently has no outstanding borrowings and is subject to additional equity contribution requirements which have not yet been met). As of September 30, 2024, the 1910 Sunset JV had incurred total costs of \$4.8 million in connection with the 1915 Park Project. As of each of March 31, 2024, June 30, 2024 and September 30, 2024, we were 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 us 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 our subsidiaries 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 56Table of ContentsAgreement, we made a \$4.0 million repayment under the 2022 Credit Facility. On October 24, 2024, lenders under the 2022 Credit Facility and us 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, we 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 \$206.2A million to \$169.3A million. Pursuant to the Third Modification Agreement, the lenders and us 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 we breach any financial covenant under the 2022 Credit Facility in the future and are 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 our ability to continue as a going concern. Our 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. We are in the process of obtaining refinancing for our hotel in Sacramento, California (the “Sheraton Refinancing”). If completed, we intend 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, we are in the process of obtaining refinancing (the “Los Angeles Refinancing”) for three of our 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 believes that its plans to repay amounts outstanding under the 2022 Credit Facility are probable based on the following: (1) the we have executed term sheets with the respective lenders under the Sheraton Refinancing and the Los Angeles Refinancing; (2) we expect 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 (the “LTVs”) of the properties that are the subject of the Sheraton Refinancing and the Los Angeles Refinancing and (4) our 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 Quarterly Report on Form 10-Q is issued. The consolidated financial statements contained in this Quarterly Report on Form 10-Q have been prepared assuming that the Company will continue its operations as a going concern and do not include any adjustments that might result from the outcome of events described in this paragraph. In September 2024, at our option, we redeemed 2,589,606 and 2,167,156 shares of Series A1 Preferred Stock and Series A Preferred Stock, respectively, in shares of Common Stock and, additionally, we paid holder-requested redemptions of 1,010 shares of Series A1 Preferred Stock in shares of Common Stock. We currently plan to continue to satisfy some or all redemption requests submitted by holders of our shares Preferred Stock in shares of Common Stock during the fourth quarter of 2024 and are currently evaluating whether we will exercise our right to optionally redeem additional shares of Preferred Stock in shares of Common Stock. These above measures, taken together, will strengthen our balance sheet, improve liquidity and accelerate our transition towards premier multifamily properties. These actions should also better position the Company to take advantage of opportunities that are expected to arise in a recovering real estate market. We may not have sufficient funds on hand or may not be able to obtain additional financing to cover all of our long-term cash requirements. While we will seek to satisfy such needs through one or more of the methods described in this Quarterly Report on Form 10-Q, our ability to take such actions is highly uncertain and cannot be predicted, and could be affected by various risks and uncertainties, including, but not limited to, the risks detailed in “Risk Factors” of this Annual Report on Form 10-K and in Part II, Item 1A of this Quarterly Report. If we cannot obtain funding for our long-term liquidity needs, our assets may generate lower cash flows or decline in value, or both, which may cause us to sell assets at a time when we would not otherwise do so which could have a material adverse effect on our business, financial condition, results of operations, cash flow or our ability to satisfy our debt service obligations or to maintain our level of distributions on our Common Stock or Preferred Stock. 57Table of ContentsSources and Uses of FundsMortgagesWe have mortgage loan agreements with an outstanding balance of \$250.7 million as of September 30, 2024. Our mortgage loans mature on various dates from June 7, 2025 through July 1, 2026, with the two mortgage loans with maturity dates in 2025, each including a 1-year extension option, one of them at the Company’s discretion and one subject to certain conditions being met. We have been in discussions with the lender under our variable rate mortgage for Channel House, a multifamily property in Oakland, California, 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 we and the lender under the variable rate mortgage cannot agree on a modification of the mortgage and we fail to make a required monthly debt service payment, such failure would constitute an event of default under the mortgage and the would allow the lender to, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable. We have also been in discussion 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. We are exploring whether the lender holding the fixed-rate mortgage on the property will agree to loan concessions relating to such upfront capital costs. If we are unable to receive such concessions, we may elect to cease interest payments, such failure would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest on the mortgage loan to be immediately due and payable. Revolving Credit FacilitiesIn October 2018, we entered into the 2018 revolving credit facility that, as amended, allowed us to borrow up to \$209.5 million, subject to a borrowing base calculation. The 2018 revolving credit facility was secured by properties in the Company’s real estate portfolio: eight office properties and one hotel property. 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 \$56.2A million term loan (the “2022 Credit Facility Term Loan”) as well as a revolver that originally allowed the Company to borrow up to \$150.0A million (the “2022 Credit Facility Revolver”), both of which are collectively subject to a borrowing base calculation. The 2022 Credit Facility is secured by 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, subject to certain conditions being satisfied, 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 November 1, 2024, September 30, 2024, and December 31, 2023, \$169.3A million, \$169.3A million, and \$153.2A million, respectively, was outstanding under the 2022 Credit Facility and approximately \$0.0, \$0.0 and \$53.0A million, respectively, was available for future borrowings. For certain event of default under the 2022 Credit Facility, modifications of the 2022 Credit Facility relating to such event of default and steps undertaken by us to address such event of default, please see discussion under “SBA Liquidity and Capital Resources - General” above. Other Financing ActivityOn March 9, 2023, our lending division completed a securitization of the unguaranteed portion of certain of our SBA 7(a) loans receivable with the issuance of \$54.1A million of unguaranteed SBA 7(a) loan-backed notes (with net proceeds of approximately \$43.3A 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. The SBA 7(a) loan-backed notes bear interest at a per annum rate equal to the lesser of (i) 30-day average compounded SOFR plus 2.90% and (ii) prime rate minus 0.35%. As of September 30, 2024, the variable interest rate was 8.15%. We reflect the SBA 58Table of Contents7(a) loans receivable as assets on our consolidated balance sheet and the SBA 7(a) loan-backed notes as debt on our consolidated balance sheet. We have junior subordinated notes with a variable interest rate that resets quarterly based on the three-month SOFR plus 3.51%, with quarterly interest-only payments. The junior subordinated balance is due at maturity on March 30, 2035. The junior subordinated notes may be redeemed at par at our option. The aggregate principal balance of the junior subordinated notes was \$27.1 million as of September 30, 2024. Securities OfferingsWe conducted a continuous public offering of Series A Preferred Stock from October 2016 through January 2020, where one Series A Preferred Warrant was issued along with each issued share of Series A Preferred Stock. During the tenure of the offering, we issued 4,603,287 Series A Preferred Stock and Series A Preferred Warrants and received aggregate net proceeds of \$105.2 million after commissions, fees and allocated costs. The Series A Preferred Warrants are exercisable beginning on the first anniversary of the date of their original issuance until and including the fifth anniversary of the date of such issuance. At the time of issuance, the exercise price of each Series A Preferred Warrant was equal to a 15.0% premium to the per share estimated NAV of our Common Stock most recently published and designated as the applicable NAV by us at the time of issuance. However, in accordance with the terms of the Series A Preferred Warrants, the exercise price of each Series A Preferred Warrant issued prior to the reverse stock split in 2019 (the “Reverse Stock Split”) was automatically adjusted to reflect the effect of the Reverse Stock Split and, in the discretion of our Board of Directors, the exercise price and the number of shares issuable upon exercise of each Series A Preferred Warrant issued prior to the special dividend in 2019 was adjusted to reflect the effect of the Special Dividend. As of September 30, 2024, there were 498,420 Series A Preferred Warrants to purchase 124,605 shares of Common Stock outstanding. From February 2020 through June 2022, we conducted a continuous public offering of our Series A Preferred Stock and Series D Preferred Stock. From June 2022 through September 2024, the we conducted a public offering with respect to shares of its Series A1 Preferred Stock. We used the net proceeds from the offerings for general corporate purposes. We have suspended our offering of Series A1 Preferred Stock. As of September 30, 2024, we had issued 12,040,878 shares of Series A1 Preferred Stock, 8,251,657 shares of Series A Preferred Stock and 56,857 shares of Series D Preferred Stock and received aggregate net proceeds of \$459.1 million after commissions, fees and allocated costs. Dividends on and Redemptions of Preferred StockHolders of Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock are entitled to receive, if, as and when authorized by our Board of Directors, and declared by us out of legally available funds, cumulative cash dividends on each share as follows: (1) at the greater of (i) an annual rate of 6.0% of the Series A1 Preferred Stock Stated Value (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% of the Series A1 Preferred Stock Stated Value divided by four, up to a maximum of 2.5% of the Series A1 Preferred Stock Stated Value per quarter, (2) 5.50% of the Series A Preferred Stock Stated Value (i.e., the equivalent of \$0.34375 per share per quarter), and (3) 5.65% of the Series D Preferred Stock Stated Value (i.e., the equivalent of \$0.35313 per share per quarter), respectively. We expect to pay dividends on the Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock in arrears on a monthly basis, unless our results of operations, our general financing conditions, general economic conditions, applicable requirements of the MGCL or other factors make it imprudent to do so. The timing and amount of dividends declared and paid on our Preferred Stock will be determined by our Board of Directors, in its sole discretion, and may vary from time to time. From the date of issuance until the fifth anniversary of the date of issuance, holders of Series A Preferred Stock and Series D Preferred Stock may require us to redeem such shares at a discount to the Series A1 Preferred Stock, Series A Preferred Stated Value and Series D Preferred Stated Value, respectively. From and after the fifth anniversary of the date of original issuance of any share of our Preferred Stock, we generally (subject to certain conditions) have the right (but not the obligation) to redeem, and the holder of such share may require us to redeem, such share at a redemption price equal to 100% of the stated value of such share, plus any accrued but unpaid dividends in respect of such share as of the effective date of the redemption. The redemption price in respect of any share of Preferred Stock, whether redeemed at our option or at the option of a holder, may be paid in cash or in shares of Common Stock in our sole discretion. As of September 30, 2024, we redeemed 4,480,262 shares of Series A Preferred Stock, 2,773,657 shares of Series A1 Preferred Stock, and 8,410 shares of Series D Preferred Stock. 59Table of ContentsOf the 2,773,657 shares of Series A1 Preferred Stock that have been redeemed, the redemption of 183,041 shares of Series A1 Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,589,606 shares of Series A1 Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date and, in addition, in September 1,010 shares redeemed at the option of the holders were paid in shares of Common stock, including all accrued and unpaid dividends as of the redemption date (collectively the “Series A1 In-Kind Redemptions”). The Series A1 In-Kind Redemptions resulted in the aggregate issuance of 32,998,865 shares of Common Stock, all of which were issued in September 2024. Of the 4,480,262 shares of Series A Preferred Stock that have been redeemed, the redemption of 2,313,106 shares of Series A Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,167,156 shares of Series A Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date (the “Series A In-Kind Redemptions”). The Series A In-Kind Redemptions resulted in the aggregate issuance of 27,553,834 shares of Common Stock, all of which were issued in September 2024. Of the 8,410 shares of Series D Preferred Stock that have been redeemed, all such redemptions were paid in cash and were redeemed at the option of the holder. Dividends on Common StockHolders of our Common Stock are entitled to receive dividends, if, as and when authorized by the Board of Directors and declared by us out of legally available funds. In determining our dividend policy, the Board of Directors considers many factors including the amount of cash resources available for dividend distributions, capital spending plans, cash flow, our financial position, applicable requirements of the MGCL, any applicable contractual restrictions, and future growth in NAV and cash flow per share prospects. Consequently, the dividend rate on a quarterly basis does not necessarily correlate directly to any individual factor. Off-Balance Sheet ArrangementsAs of September 30, 2024, we did not have any off-balance sheet arrangements. Recently Issued Accounting PronouncementsOur recently issued accounting pronouncements are described in Note 2 to the consolidated financial statements included in this Quarterly Report on Form 10-Q. Item 3. Quantitative and Qualitative Disclosures About Market RiskOur future income, cash flow and fair values relevant to financial instruments are dependent upon prevalent market interest rates. Market risk refers to the risk of loss from adverse changes in market prices and interest rates. We are exposed to market risk in the form of changes in interest rates and the potential impact such changes may have on the cash flows from our floating rate debt or the fair values of our fixed rate debt. As of September 30, 2024 and December 31, 2023 (including our variable rate mortgages payable subject to interest rate cap agreements and excluding premiums, discounts, and deferred loan costs), \$250.7 million (or 52.1%) and \$250.7 million (or 52.7%) of our debt, respectively, was fixed rate borrowings. As of September 30, 2024 and December 31, 2023 (excluding our variable rate mortgages payable subject to interest rate cap agreements as well as premiums, discounts and deferred loan costs), \$230.8 million (or 47.9%) and \$224.7 million (or 47.3%), respectively, was floating rate borrowings. Based on the level of floating rate debt outstanding as of September 30, 2024 and December 31, 2023, a 50 basis point change in SOFR would result in an annual impact to our earnings of approximately \$1.2 million and \$1.1 million, respectively. We calculate interest rate sensitivity by multiplying the amount of floating rate debt by the respective change in rate. As of September 30, 2024, we had one interest rate cap agreement outstanding with an aggregate notional amount of \$87.0 million and an aggregate fair value of the net derivative asset of \$65,000. As of September 30, 2024, an increase or decrease of 50 basis points in interest rates would not result in a significant change to the fair value of the derivative asset. 60Table of ContentsItem 4. Controls and ProceduresEvaluation of Disclosure Controls and ProceduresAs of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Principal Executive Officer and

Principal Financial Officer, regarding the effectiveness of the design and operation of our disclosure controls and procedures (as defined in RulesÂ 13a-15(e) and 15d-15(e) under the Exchange Act). Based on that evaluation, as of September 30, 2024, our Principal Executive Officer and Principal Financial Officer concluded, as of that time, that our disclosure controls and procedures were effective in ensuring that information required to be disclosed by us in the reports that we file or submit to the SEC under the Exchange Act is recorded, processed, summarized and reported within the time periods specified by the SEC's rules and forms and include controls and procedures designed to ensure the information required to be disclosed by us in such reports is accumulated and communicated to management, including our Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.Changes in Internal Control Over Financial ReportingThere have been no changes in our internal control over financial reporting that occurred during the quarter ended September 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.61Table of ContentsPART IIOther InformationItem 1.Â A Â A Legal ProceedingsWe are not currently involved in any material pending or threatened legal proceedings nor, to our knowledge, are any material legal proceedings currently threatened against us, other than routine litigation arising in the ordinary course of business. In the normal course of business, we are periodically party to certain legal actions and proceedings involving matters that are generally incidental to our business. While the outcome of these legal actions and proceedings cannot be predicted with certainty, in management's opinion, the resolution of these legal proceedings and actions will not have a material adverse effect on our business, financial condition, results of operations, cash flow or our ability to satisfy our debt service obligations or to maintain our level of distributions on our Common Stock or Preferred Stock.Item 1A.Â A Â A Risk Factors Except as described below, there have been no material changes in or additions to the risk factors included in our Quarterly Report on Form 10-Q for the period ended June 30, 2024 or our Annual Report on Form 10-K for the year ended December 31, 2023.Following discussions with our independent registered public accounting firm, we have included in the notes to our financial statements an explanatory paragraph indicating that the occurrence of any future event of default under our 2022 Credit Facility that is not waived by lenders thereunder would raise substantial doubt about our ability continue as a "going concern."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 below. 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. We may not be able to complete the Sheraton Refinancing and the Los Angeles Refinancing on terms acceptable to us or on the timeline necessary to repay amounts outstanding under the 2022 Credit Facility prior to an event of default thereunder.Our ability to complete each of the Sheraton Refinancing and the Los Angeles Refinancing will depend upon market conditions, prevailing economic and competitive conditions and financial, business and other factors beyond our control. In addition, while we are in the process of obtaining new financing for each of the Sheraton Refinancing and the Los Angeles Refinancing, the transactions remain subject to completion of final due diligence by lenders thereunder and finalization of definitive documentation, and there can be no assurance that we will enter into such definitive documentation or complete the refinancings on acceptable terms or at all. If we are unable to complete each of the Sheraton Refinancing and the Los Angeles Refinancing and as a result do not have sufficient funds to repay the amounts outstanding under the 2022 Credit Facility and the Company breaches a financial covenant thereunder and is unable to obtain a further waiver from the lenders thereunder, the lenders under the 2022 Credit Facility may, 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.Item 2.Â A Â A Unregistered Sales of Equity Securities and Use of ProceedsIn May 2022, the Company's Board of Directors approved a repurchase program of up to \$10.0 million of the Company's Common Stock (the "SRP"). Under the SRP, the Company, in its discretion, may purchase shares of its Common Stock from time to time in the open market or in privately negotiated transactions. The amount and timing of purchases of shares will depend on a number of factors, including the price and availability of shares, trading volume and general market conditions. The SRP has no termination date and may be suspended or discontinued at any time. There were no repurchases during the three and nine months ended September 30, 2024. As of September 30, 2024, the Company had repurchased 662,462 shares of Common Stock for \$4.7 million. Item 3.Â A Â A Defaults Upon Senior SecuritiesNone.Item 4.Â A Â A Mine Safety DisclosuresNot applicable.Item 5.Â A Â A Other InformationNone of our officers or directors has any contract, instruction, or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement," as defined in Item 408 of Regulation S-K, in effect at any time during the three months ended September 30, 2024.63Table of ContentsItem 6.Â A Â A ExhibitsExhibit NumberExhibit Description10.1Modification Agreement, dated as of August 7, 2024, by and among 9460 Wilshire Blvd (BH) Owner, L.P., a Delaware limited partnership, CIM/11600 Wilshire (Los Angeles), LP, a Delaware limited partnership, CIM/11620 Wilshire (Los Angeles), LP, a Delaware limited partnership, 1130 Howard (SF) Owner, L.P., a Delaware limited partnership, CIM Urban REIT Properties IX, L.P., a Delaware limited partnership, CIM/J Street Hotel Sacramento, L.P., a California limited partnership, CIM/J Street Garage Sacramento, L.P., a California limited partnership, and Two Kaiser Plaza (Oakland) Owner, LLC, a Delaware limited liability company, and the lenders from time to time party to the Credit Agreement (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 10-Q filed with the SEC on August 8, 2024)*10.2Amended and Restated Agreement of Limited Partnership of CIM Urban Partners, L.P., dated as of November 8, 2024, by and among Urban Partners GP, LLC and CMCT NAV REIT,*31.1Section 302 Officer Certification*Chief Executive Officer.*31.2Section 302 Officer Certification*Chief Financial Officer.*32.1Section 906 Officer Certification*Chief Executive Officer.*32.2Section 906 Officer Certification*Chief Financial Officer.*101.INSXBR L Instance Document "â" the instance document does not appear in the interactive data files because its XBRL on the Interactive Data File because its XBRL tags are embedded within the inline XBRL document*101.SCHXBRL Taxonomy Extension Schema Document*101.CALXBRL Taxonomy Extension Calculation Linkbase Document*101.DEFXBRL Taxonomy Extension Definition Linkbase Document*101.LABXBRL Taxonomy Extension Label Linkbase Document*101.PREXBRL Taxonomy Extension Presentation Linkbase Document*104Cover page Interactive Data File, formatted in inline XBRL (included in Exhibit 101).

* Filed herewith.64Table of ContentsSIGNATURESPursuant 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.Â A CREATIV MEDIA & COMMUNITY TRUST CORPORATIONDated: November 7, 2024Â A By:Â A/sÂ A DAVID THOMPSONDavid ThompsonChief Executive OfficerDated: November 7, 2024Â A By:Â A/sÂ A BARRY N. BERLINBarry N. Berlin Chief Financial Officer65 EX-10.2 2 cmct-xamendedandrestatedeci.htm EX-10.2 DocumentExhibit 10.2AMENDED AND RESTATEDAGREEMENT OF LIMITED PARTNERSHIPPOFCIM URBAN PARTNERS, L.P.a Maryland limited partnership THE SECURITIES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION, UNLESS IN THE OPINION OF COUNSEL SATISFACTORY TO THE PARTNERSHIP THE PROPOSED SALE, TRANSFER OR OTHER DISPOSITION MAY BE EFFECTED WITHOUT REGISTRATION UNDER THE SECURITIES ACT AND UNDER APPLICABLE STATE SECURITIES OR "BLUE SKY" LAWS. dated as of November 8, 2024Â A Â A TABLE OF CONTENTSPageArticle 1Â A Â A DEFINED TERMS 1Article 2Â A Â A ORGANIZATIONAL MATTERS2Section 2.1Â A Â A Formation2Section 2.2Â A Â A Name2Section 2.3Â A Â A Principal Office and Resident Agent; Principal Executive Officer2Section 2.4Â A Â A Power of Attorney2Section 2.5Â A Â A Term2Section 2.6Â A Â A Partnership Interests Are Securities24Article 3Â A Â A PURPOSE 25Section 3.1Â A Â A Purpose and Business25Section 3.2Â A Â A Powers25Section 3.3Â A Â A Partnership Only for Purposes Specified25Section 3.4Â A Â A Representations and Warranties by the Partners26Article 4Â A Â A CAPITAL CONTRIBUTIONS 28Section 4.1Â A Â A Capital Contributions of the Partners28Section 4.2Â A Â A Issuances of Additional Partnership Interests28Section 4.3Â A Â A Additional Funds and Capital Contributions30Section 4.4Â A Â A Equity Awards and Plans32Section 4.5Â A Â A Warrants32Section 4.6Â A Â A Dividend Reinvestment Plan, Deferred Compensation and Similar Plans33Section 4.7Â A Â A No Interest; 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WHEREAS, the Partnership (as defined herein) was initially formed pursuant to and in accordance with the Delaware Revised Uniform Limited Partnership Act (the "DRULPA") by the filing of a Certificate of Limited Partnership with the Secretary of State of Delaware on February 4, 2005 (the "Formation Date"); WHEREAS, the affairs of the Partnership and the conduct of its business is currently governed by the Amended and Restated Agreement of Limited Partnership of CIM Urban Partners, L.P., dated as of March 28, 2024, by and among the General Partner, the REIT Limited Partner and CIM Urban Holdings LLC, a Delaware limited liability company; WHEREAS, the affairs of the Partnership and the conduct of its business were previously governed by the Second Amended and Restated Agreement of Limited Partnership, dated as of December 22, 2005, which was amended as of January 31, 2006, June 28, 2006, October 23, 2006, December 10, 2007 and December 31, 2008, by and among CIM Urban Partners GP, Inc., a California corporation, as the General Partner and CIM Urban Holdings, LLC, a Delaware limited liability company, as the Limited Partner (the "Prior Partnership Agreement"); and WHEREAS, the General Partner and the REIT Limited Partner now desire to amend and restate the Prior Partnership Agreement as set forth herein. NOW, THEREFORE, BE IT RESOLVED, that, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows: Article 1 DEFINED TERMS The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement: "Act" means the Maryland Revised Uniform Limited Partnership Act, Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland and any successor to such statute. "A 1 A 1 A" means the meaning set forth in Section 4.7 hereof. "Additional Fund" has the meaning set forth in Section 4.3 hereof. "Additional Limited Partner" means a Person who is admitted to the Partnership as a limited partner pursuant to the Act and Section 4.2 and Section 12.2 hereof and who is shown as such on the books and records of the Partnership. "Adjusted Capital Account" means, with respect to any Partner, the balance in such Partner's Capital Account as of the end of the relevant Partnership Year or other applicable period, after giving effect to the following adjustments: (i) increase such Capital Account by any amounts that such Partner is obligated to restore pursuant to this Agreement upon liquidation of such Partner's Partnership Interest or that such Person is deemed to be obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c) or the penultimate sentence of each of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and (ii) decrease such Capital Account by the items described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6). The foregoing definition of "Adjusted Capital Account" is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. "Adjusted Capital Account Deficit" means, with respect to any Partner, the deficit balance, if any, in such Partner's Adjusted Capital Account as of the end of the relevant Partnership Year or other applicable period. "Adjustment Factor" means 1.0; provided, however, that in the event that the REIT Limited Partner: (iii) (a) declares or pays a dividend on its outstanding NAV REIT Common Shares wholly or partly in NAV REIT Common Shares or makes a distribution to all holders of its outstanding NAV REIT Common Shares wholly or partly in NAV REIT Common Shares, (b) splits or subdivides its outstanding NAV REIT Common Shares or (c) effects a reverse stock split or otherwise combines its outstanding NAV REIT Common Shares into a smaller number of NAV REIT Common Shares, the Adjustment Factor shall be adjusted on the date of such transaction by multiplying the Adjustment Factor previously in effect by a fraction, (1) the numerator of which shall be the number of NAV REIT Common Shares issued and outstanding on the record date for such dividend, distribution, split, subdivision, reverse split or combination (assuming for such purposes that such dividend, distribution, split, subdivision, reverse split or combination has occurred as of such time) and (2) the denominator of which shall be the actual number of NAV REIT Common Shares (determined without the above assumption) "A 2 A 2 A" issued and outstanding on the record date for such dividend, distribution, split, subdivision, reverse split or combination; (iv) distributes any Distributed Rights, the Adjustment Factor shall be adjusted as of the record date for the distribution of such Distributed Rights

(or, if such Distributed Rights become exercisable only upon the occurrence of an event that may or may not occur, the date on which such Distributed Rights become exercisable), by multiplying the Adjustment Factor previously in effect by a fraction (a)Â the numerator of which shall be the sum of the number of NAV REIT Common Shares issued and outstanding on the record date (or the date such Distributed Rights become exercisable, if applicable) plus the maximum number of NAV REIT Common Shares issuable upon the exercise of such Distributed Rights and (b)Â the denominator of which shall be the number of NAV REIT Common Shares issued and outstanding on the record date (or the date such Distributed Rights become exercisable, if applicable) plus a fraction (1)Â the numerator of which is the product of the maximum number of NAV REIT Common Shares issuable upon the exercise of such Distributed Rights multiplied by the minimum purchase price per NAV REIT Common Share under such Distributed Rights and (2) the denominator of which is the Value of a NAV REIT Common Share as of the record date (or the date such Distributed Rights become exercisable, if applicable); provided, however, that, if any such Distributed Rights expire or become no longer exercisable, then the Adjustment Factor shall be further adjusted to reflect a reduced maximum number of NAV REIT Common Shares or any change in the minimum purchase price for the purposes of the above fraction; provided further, that any such further adjustment in respect of the distribution of Distributed Rights shall be effective retroactive to the record date for their distribution (or the date on which they became exercisable, if such Distributed Rights became exercisable only upon the occurrence of an event that may or may not have occurred) for all purposes in this Agreement and any issuance, distribution, redemption, purchase by the REIT Limited Partner pursuant to Section 15.1.C or payment may, in the sole and absolute discretion of the General Partner, be effected on the basis of the Adjustment Factor in effect immediately prior to any adjustment under this paragraph (i), subject to a subsequent supplemental issuance, distribution, redemption, purchase or payment, as applicable, to reflect the Adjustment Factor as finally determined under this provision;(v)distributes to all holders of its NAV REIT Common Shares (by dividend or otherwise) evidences of its indebtedness or assets (including securities, but excluding any dividend or distribution referred to in subsectionÂ (i) or (ii)Â above), the Adjustment Factor shall be adjusted to equal the product of the Adjustment Factor in effect immediately prior to the close of business on the record date for such distribution multiplied by a fraction (a)Â the numerator of which shall be the Value of a NAV REIT Common Share as of the record date and (b)Â the denominator of which shall be the amount by which the Value of a NAV REIT Common Share as of the record date exceeds the then fair market value (as determined by the General Partner in its sole and absolute discretion) of the portion of the evidences of indebtedness or assets so distributed in respect of one NAV REIT Common Share; provided, however, no such adjustment to the A A A 3A A A Adjustment Factor shall be made for any distribution of evidences of indebtedness or assets relating to indebtedness or assets received by the REIT Limited Partner pursuant to a pro rata distribution to Common Units by the Partnership; and(vi)determines in its sole and absolute discretion that (1) an event not described by subclauses (i) through (iii) has occurred that requires an adjustment to the Adjustment Factor to ensure fair and equitable treatment of holders of NAV REIT Common Shares and/or holders of Common Units or (2) the calculation of the Adjustment Factor as prescribed in subclauses (i) through (iii) above will not lead to a fair and equitable treatment of holders of NAV REIT Common Shares and/or holders of Common Units, the Adjustment Factor shall be such number as determined by the General Partner in its sole and absolute discretion. Notwithstanding the foregoing, no adjustments to the Adjustment Factor will be made for any class or series of Limited Partner Interests to the extent that the Partnership or REIT Limited Partner makes or effects any correlative distribution or payment to all of the Partners holding Partnership Interests of such class or series, or the Partnership effects any correlative split or reverse split in respect of the Partnership Interests of such class or series. Any adjustments to the Adjustment Factor shall become effective immediately after such event, retroactive to the record date, if any, for such event. For illustrative purposes, examples of adjustments to the Adjustment Factor are set forth on ExhibitÂ A attached hereto. ÂœAffiliateÂœ means, with respect to any Person, any Person directly or indirectly controlling or controlled by or under common control with such Person. For the purposes of this definition, ÂœcontrolÂœ when used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and the terms ÂœcontrollingÂœ and ÂœcontrolledÂœ have meanings correlative to the foregoing. As this definition is applied to the General Partner, it shall specifically include the Investment Manager and the constituent members of the General Partner, and any manager, member, shareholder, officer or director of the General Partner or the Investment Manager.ÂœAgreementÂœ means this Agreement of Limited Partnership of CIM Urban Partners, L.P., as now or hereafter amended, restated, modified, supplemented or replaced. ÂœApplicable PercentageÂœ has the meaning set forth in SectionÂ 15.1.C hereof. ÂœAssigneeÂœ means a Person to whom a Partnership Interest has been Transferred in a manner permitted under this Agreement, but who has not become a Substituted Limited Partner, and who has the rights set forth in SectionÂ 11.5 hereof. ÂœAvailable CashÂœ means, with respect to any period for which such calculation is being made, (vii)the sum, without duplication, of: A A A 4A A A (1)the PartnershipÂ™s Net Income or Net Loss (as the case may be) for such period, (2)Depreciation and all other noncash charges to the extent deducted in determining Net Income or Net Loss for such period, (3)the amount of any reduction in reserves of the Partnership referred to in clause (ii)(6) below (including, without limitation, reductions resulting because the General Partner determines such amounts are no longer necessary), (4)the excess, if any, of the net cash proceeds from the sale, exchange, disposition, financing or refinancing of Partnership property for such period over the gain (or loss, as the case may be) recognized from such sale, exchange, disposition, financing or refinancing during such period (excluding Terminating Capital Transactions), and (5)all other cash received (including amounts previously accrued as Net Income and amounts of deferred income) or any net amounts borrowed by the Partnership for such period that was not included in determining Net Income or Net Loss for such period; (viii)less the sum, without duplication, of: (1)all principal debt payments made during such period by the Partnership, (2)capital expenditures made by the Partnership during such period, (3)investments in any entity (including loans made thereto) to the extent that such investments are not otherwise described in clause (ii)(1)Â or clause (ii)(2) above, (4)all other expenditures and payments not deducted in determining Net Income or Net Loss for such period (including amounts paid in respect of expenses previously accrued), (5)any amount included in determining Net Income or Net Loss for such period that was not received by the Partnership during such period, (6)the amount of any increase in reserves (including, without limitation, working capital reserves) established during such period that the General Partner determines are necessary or appropriate in its sole and absolute discretion, (7)any amount distributed or paid in redemption of any Limited Partner Interest or Partnership Units, including, without limitation, any Cash Amount paid, and A A A 5A A A (8)the amount of any working capital accounts and other cash or similar balances that the General Partner determines to be necessary or appropriate in its sole and absolute discretion. Notwithstanding the foregoing, Available Cash shall not include (a)Â any cash received or reductions in reserves, or take into account any disbursements made, or reserves established, after dissolution and the commencement of the liquidation and winding up of the Partnership or (b)Â any Capital Contributions, whenever received or any payments, expenditures or investments made with such Capital Contributions. ÂœBusiness DayÂœ means any day except a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized by law to close.ÂœCapital AccountÂœ means, with respect to any Partner, the capital account maintained by the General Partner for such Partner on the PartnershipÂ™s books and records in accordance with the following provisions: (i)To each PartnerÂ™s Capital Account, there shall be added such PartnerÂ™s Capital Contributions, such PartnerÂ™s distributive share of Net Income and any items in the nature of income or gain that are specially allocated pursuant to SectionÂ 6.2 or SectionÂ 6.3 hereof, and the amount of any Partnership liabilities assumed by such Partner or that are secured by any property distributed to such Partner. (ii)From each PartnerÂ™s Capital Account, there shall be subtracted the amount of cash and the Gross Asset Value of any Partnership property distributed to such Partner pursuant to any provision of this Agreement, such PartnerÂ™s distributive share of Net Losses and any items in the nature of expenses or losses that are specially allocated pursuant to SectionÂ 6.2 or SectionÂ 6.3 hereof, and the amount of any liabilities of such Partner assumed by the Partnership or that are secured by any property contributed by such Partner to the Partnership (except to the extent already reflected in the amount of such PartnerÂ™s Capital Contribution). (iii)In the event any interest in the Partnership is Transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent that it relates to the Transferred interest. (iv)The provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations promulgated under SectionÂ 704 of the Code, and shall be interpreted and applied in a manner consistent with such Regulations. If the General Partner shall determine that it is necessary or appropriate to modify the manner in which the Capital Accounts are maintained in order to comply with such Regulations, the General Partner may make such modification in its sole and absolute discretion. A A A 6A A A ÂœCapital ContributionÂœ means, with respect to any Partner, the amount of money and the initial Gross Asset Value of any Contributed Property that such Partner contributes or is deemed to contribute to the Partnership pursuant to ArticleÂ 4 hereof.ÂœCapital ShareÂœ means a share of any class or series of beneficial interest of the REIT Limited Partner now or hereafter authorized other than a NAV REIT Common Share. ÂœCash AmountÂœ means an amount of cash equal to the product of (i)Â the Value of a Common Unit and (ii)Â the number of Tendered Common Units.. ÂœCertificateÂœ means the Certificate of Limited Partnership of the Partnership filed with the SDAT, as amended from time to time in accordance with the terms hereof and the Act.ÂœCharterÂœ means the charter of CMCT, within the meaning of SectionÂ 1-101(f) of the Maryland General Corporation Law. ÂœCMCTÂœ means Creative Media & Community Trust Corporation, a Maryland corporation. ÂœCMCT Common ShareÂœ means a share of common stock, par value \$0.01 per share, of CMCT. ÂœCMCT Common Shares AmountÂœ means a number of CMCT Common Shares, rounded down to the nearest whole CMCT Common Share, equal to the product of (a)Â the number of Tendered Common Units multiplied by (b)Â the CMCT Exchange Factor.ÂœCMCT Exchange FactorÂœ means the quotient obtained by dividing (i) the NAV per Common Unit by (ii) the NAV per CMCT Common Share.ÂœCMCT Preferred ShareÂœ means a preferred share of beneficial interest, par value \$0.001 per share, of CMCT of any class or series now or hereafter authorized or reclassified that has dividend rights, or rights upon liquidation, winding up and dissolution, that are superior or prior to the CMCT Common Shares.ÂœCMCT Redemption OptionÂœ means the election by a Tendering Party in a Common Unit Notice of Redemption to receive in accordance with Section 15.1 hereof: (a) the Cash Amount or (b) if the REIT Limited Partner timely delivers an Election Notice pursuant to SectionÂ 15.1.C hereof, CMCT Common Shares with respect to the Applicable Percentage. For the avoidance of doubt, the CMCT Redemption Option does not limit the discretion of the REIT Limited Partner to elect to acquire some or all Tendered Common Units in exchange for CMCT Common Shares.ÂœCodeÂœ means the Internal Revenue Code of 1986. ÂœCommon Equivalent UnitÂœ means a Common Unit or any other unit or fractional, undivided share of the Partnership Interests that the General Partner has authorized pursuant to Section 4.1, Section 4.2 or Section 4.3 hereof that is neither a Preferred Unit nor any other A A A 7A A A Partnership Unit that is specified in a Partnership Unit Designation as being other than a Common Equivalent Unit; provided, however, that the General Partner Interest and the Limited Partner Interests shall have the differences in rights and privileges as specified in this Agreement. ÂœCommon Limited PartnerÂœ means any Limited Partner that is a Holder of Common Units, including any Substituted Limited Partner, in its capacity as such. ÂœCommon UnitÂœ means a fractional, undivided share of the Partnership Interests of all Partners issued pursuant to SectionsÂ 4.1 and 4.2 hereof, but does not include any Preferred Unit or any other Partnership Unit specified in a Partnership Unit Designation as being other than a Common Unit; provided, however, that the General Partner Interest, the REIT Limited Partner Interest and the Limited Partner Interests shall have the differences in rights and privileges as specified in this Agreement. ÂœCommon Unit Notice of RedemptionÂœ means the Common Unit Notice of Redemption substantially in the form of ExhibitÂ B attached to this Agreement. ÂœCompensatory UnitsÂœ has the meaning set forth in SectionÂ 4.2.B.ÂœConsentÂœ means the consent to, approval of, or vote in favor of a proposed action by a Partner given in accordance with ArticleÂ 14 hereof. The terms ÂœConsentedÂœ and ÂœConsentingÂœ have correlative meanings.ÂœConsent of the General PartnerÂœ means the Consent of the sole General Partner, which Consent, except as otherwise specifically required by this Agreement, may be obtained prior to or after the taking of any action for which it is required by this Agreement and may be given or withheld by the General Partner in its sole and absolute discretion. ÂœConsent of the Limited PartnersÂœ means the Consent of a Majority in Interest of the Limited Partners, which Consent shall be obtained prior to the taking of any action for which it is required by this Agreement and, except as otherwise provided in this Agreement, may be given or withheld by each Limited Partner in its sole and absolute discretion.ÂœConsent of the PartnersÂœ means the Consent of the General Partner and the Consent of a Majority in Interest of the Partners, which Consent shall be obtained prior to the taking of any action for which it is required by this Agreement and, except as otherwise provided in this Agreement, may be given or withheld by the General Partner or the Limited Partners in their sole and absolute discretion; provided, however, that if any such action affects only certain classes or series of Partnership Interests, ÂœConsent of the PartnersÂœ means the Consent of the General Partner and the Consent of a Majority in Interest of the Partners of the affected classes or series of Partnership Interests, voting together as a single class. ÂœContingent Redemption ElectionÂœ means an election in a Common Unit Notice of Redemption that elects the NAV REIT Redemption Option to only redeem a number of Common Units equal to (i) the number of Common Units that will be redeemed for the Cash Amount plus (ii) the number of Common Units that will be acquired by the General Partner pursuant to an A A A 8A A A Election Notice to the extent that the NAV REIT Common Shares Amount does not exceed the number of NAV REIT Common Shares that will be repurchased from the Qualifying Party on the Specified Redemption Date pursuant to the NAV REIT Common Shares Repurchase Program.ÂœContributed PropertyÂœ means each Property or other asset, in such form as may be permitted by the Act, but excluding cash, contributed or deemed contributed to the Partnership. ÂœControlled EntityÂœ means, as to any Partner, (i)Â any corporation more than forty percent (40%) of the outstanding voting stock of which is owned by such Partner or such PartnerÂ™s Family Members or Affiliates, (ii)Â any trust, whether or not revocable, of which such Partner or such PartnerÂ™s Family Members or Affiliates are the sole beneficiaries; (iii)Â any partnership of which such Partner or its Affiliates are the managing partners and in which such Partner, such PartnerÂ™s Family Members or Affiliates hold partnership interests representing at least forty percent (40%) of such partnershipÂ™s capital and profits; (iv)Â any limited liability company of which such Partner or its Affiliates are the managers and in which such Partner, such PartnerÂ™s Family Members or Affiliates hold membership interests representing at least forty percent (40%) of such limited liability companyÂ™s capital and profits; and (v) any other form of entity (regardless whether such entity is a pass-through or transparent entity from a tax perspective) of which such Partner or its Affiliates are acting as managers or in a similar capacity and in which such Partner, such PartnerÂ™s Family Members or Affiliates hold interests representing at least forty percent (40%) of such other entityÂ™s capital and profits.ÂœCut-Off DateÂœ means the twentieth (20th) Business Day after the General PartnerÂ™s receipt of a Common Unit Notice of Redemption. ÂœDebtÂœ means, as to any Person, as of any date of determination: (i)Â all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services; (ii)Â all amounts owed by such Person to banks or other Persons in respect of reimbursement obligations under letters of credit, surety bonds and other similar instruments guaranteeing payment or other performance of obligations by such Person; (iii)Â all indebtedness for borrowed money or for the deferred purchase price of property or services secured by any lien on any property owned by such Person, to the extent attributable to such PersonÂ™s interest in such property, even though such Person has not assumed or become liable for the payment thereof; and (iv)Â lease obligations of such Person that, in accordance with generally accepted accounting principles, should be capitalized.ÂœDeclaration of TrustÂœ means the Declaration of Trust of the REIT Limited Partner. ÂœDepreciationÂœ means, for each Partnership Year or other applicable period, an amount equal to the federal income tax depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year or period bears to such beginning adjusted tax basis. In the A A A 9A A A event that the federal income tax depreciation, amortization or other cost recovery deduction for such year or other period is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the General Partner. ÂœDesignated IndividualÂœ has the meaning set forth in SectionÂ 10.3.A hereof.ÂœDisregarded EntityÂœ means, with respect to any Person, (i) any Âœqualified REIT subsidiaryÂœ (within the meaning of Code SectionÂ 856(j)(2)) of such Person, (ii) any entity treated as a disregarded entity for federal income tax purposes with respect to such Person, or (iii) any grantor trust if the sole owner of the assets of such trust for federal income tax purposes is such Person.ÂœDistributed RightsÂœ means any rights, options or warrants distributed by the REIT Limited Partner to all holders of NAV REIT Common Shares that allow such holders to subscribe for, purchase or otherwise acquire NAV REIT Common Shares, or securities or rights convertible into, exchangeable for or exercisable for NAV REIT Common Shares (other than NAV REIT Common Shares issuable pursuant to a Qualified DRIP / COPP), at a price per NAV REIT Common Share less than the Value of a NAV REIT Common Share on the record date for such distribution.ÂœElection NoticeÂœ has the meaning set forth in Section 15.1.C.ÂœEquity PlanÂœ means any option, stock, unit, appreciation right, phantom equity or other incentive equity or equity-based compensation plan or program now or hereafter adopted by the Partnership or the REIT Limited Partner.ÂœERISAÂœ means the Employee Retirement Income Security Act of 1974. ÂœExchange ActÂœ means the Securities Exchange Act of 1934.ÂœFamily MembersÂœ means, as to a Person that is an individual, such PersonÂ™s spouse, ancestors, descendants (whether by blood or by adoption or step-

partners (by marriage), brothers and sisters, uncles and nephews, trustees (whether revocable or irrevocable) of which such Person or his or her spouse, ancestors, descendants (whether by blood or by adoption or step-descendants by marriage), brothers and sisters and nieces and nephews are beneficiaries. "Fee Waiver" means the Fee Waiver, dated January 5, 2022, by and among CMCT, CIM Service Provider, LLC, CIM Capital, LLC, CIM Capital Securities Management, LLC, CIM Capital Controlled Company Management, LLC, CIM Capital RE Debt Management, LLC, CIM Capital Real Property Management, LLC, the Partnership, PMC Funding Corp. and PMC Properties, Inc., as amended from time to time. "Flow-Through Entity" has the meaning set forth in Section A.3.4.C hereof. "Flow-Through Partners" has the meaning set forth in Section A.3.4.C hereof. "A.A.A.10.A.A.A." has the meaning set forth in the Recitals hereof. "Funding Debt" means any Debt incurred by or on behalf of the General Partner or REIT Limited Partner for the purpose of providing funds to the Partnership. "General Partner" means Urban Partners GP, LLC, a Delaware limited liability company, and its successors and assigns, in each case, that is admitted from time to time to the Partnership as a general partner pursuant to the Act and this Agreement, in such Person's capacity as a general partner of the Partnership. "General Partner Interest" means the entire Partnership Interest held by a General Partner of the Partnership. "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows: (v) The initial Gross Asset Value of any asset contributed by a Partner to the Partnership shall be the gross fair market value of such asset on the date of contribution, as determined by the General Partner and agreed to by the contributing Person; (vi) The Gross Asset Values of all Partnership assets immediately prior to the occurrence of any event described in clauses (1) through (5) below shall be adjusted to equal their respective gross fair market values, as determined by the General Partner using such reasonable method of valuation as it may adopt, as of the following times: (1) the acquisition of an additional interest in the Partnership (other than in connection with the execution of this Agreement but including, without limitation, acquisitions pursuant to Section A.4.2 hereof or contributions or deemed contributions by the General Partner pursuant to Section A.4.2 hereof) by a new or existing Partner in exchange for more than a de minimis Capital Contribution, if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative interests of the Partners in the Partnership; (2) the distribution by the Partnership to a Partner of more than a de minimis amount of Partnership property as consideration for an interest in the Partnership, if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative interests of the Partners in the Partnership; (3) the liquidation of the Partnership within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); (4) the grant of an interest in the Partnership (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Partnership by an existing Partner acting in a partner capacity, or by a new Partner acting in a partner capacity or in anticipation of becoming a Partner of the A.A.A.11.A.A.A. Partnership, if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative interests of the Partners in the Partnership; and (5) at such other times as the General Partner shall reasonably determine necessary or advisable in order to comply with Regulations Sections 1.704-1(b)(4) and 1.704-2. (viii) The Gross Asset Value of any Partnership asset distributed to a Partner shall be the gross fair market value of such asset on the date of distribution, as determined by the General Partner. (viii) The Gross Asset Values of Partnership assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b)(4) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (iv) to the extent that the General Partner reasonably determines that an adjustment pursuant to subsection (ii) above is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (iv). (ix) If the Gross Asset Value of a Partnership asset has been determined or adjusted pursuant to subsection (i), subsection (ii) or subsection (iv) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Income and Net Losses. "Hart-Scott-Rodino Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976. "Holder" means either (a) a Partner or (b) an Assignee owning a Partnership Interest. "Inccapacity" or "Incapacity" means: (i) as to any Partner who is an individual, the death of such Person or the entry by a court of competent jurisdiction adjudicating such Partner incompetent to manage his or her person or his or her estate (whether by reason of insanity, total physical disability or otherwise); (ii) as to any Partner that is a corporation or limited liability company, the filing of a certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter; (iii) as to any Partner that is a partnership, the dissolution and commencement of winding up of the partnership; (iv) as to any Partner that is an estate, the distribution by the fiduciary of the estate's entire interest in the Partnership; (v) as to any trustee of a trust that is a Partner, the termination of the trust (but not the substitution of a new trustee); or (vi) as to any Partner, the bankruptcy of such Partner. For purposes of this definition, bankruptcy of a Partner shall be deemed to have occurred when (a) the Partner commences a voluntary proceeding seeking liquidation, reorganization or other relief of or against such Partner under any bankruptcy, insolvency or other similar law now or hereafter in effect, (b) the Partner is adjudged as bankrupt or insolvent, or a final and non-applicable order for relief under any A.A.A.12.A.A.A. bankruptcy, insolvency or other similar law now or hereafter in effect has been entered against the Partner, (c) the Partner executes and delivers a general assignment for the benefit of the Partner's creditors, (d) the Partner files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Partner in any proceeding of the nature described in clause (b) above, (e) the Partner seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator for the Partner or for all or any substantial part of the Partner's properties, (f) any proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or other similar law now or hereafter in effect has not been dismissed within one hundred twenty (120) days after the commencement thereof, (g) the appointment without the Partner's consent or acquiescence of a trustee, receiver or liquidator has not been vacated or stayed within ninety (90) days of such appointment, or (h) an appointment referred to in clause (g) above is not vacated within ninety (90) days after the expiration of any such stay. "Indemnification" means (i) any Person subject to a claim or demand, or made a party or threatened to be made a party to a proceeding, by reason of its status as (a) the General Partner, (b) the REIT Limited Partner or (c) a member or manager of the General Partner, a trustee of the REIT Limited Partner, an external manager of the General Partner or the REIT Limited Partner or an officer or employee of the Partnership, the General Partner or the REIT Limited Partner, (ii) the Investment Manager, and (iii) any such other Persons (including Affiliates of the General Partner, the REIT Limited Partner or the Partnership) as the General Partner may designate from time to time (whether before or after the event giving rise to potential liability), in its sole and absolute discretion. "Initial Holding Period" means as to any Qualifying Party or any of their successors-in-interest, a period ending on the day before the first twelve-month anniversary of such Qualifying Party's first becoming a Holder of Limited Partner Interests; provided, however, that the General Partner may, in its sole and absolute discretion, by written agreement with a Qualifying Party, shorten or lengthen the Initial Holding Period applicable to such Qualifying Party and its successors-in-interest to a period of shorter or longer than twelve months. "Investment" shall mean any investment, whether in the form of debt, equity or otherwise, in a corporation, partnership, trust, limited liability company or other entity, or in any other asset or a group of assets, including Permitted Investments. "Investment Management Agreement" shall have the meaning specified in Section 7.12(A). "Investment Management Fee" shall have the meaning specified in Section 7.12(A). "Investment Manager" shall mean the person acting in such capacity under the Investment Management Agreement. "IRS" means the United States Internal Revenue Service. "Limited Partner" means any Person that is admitted from time to time to the Partnership as a limited partner pursuant to the Act and this Agreement and has not ceased to be a limited A.A.A.13.A.A.A. partner, including any Substituted Limited Partner or Additional Limited Partner, in such Person's capacity as a limited partner of the Partnership. "Limited Partner Interest" means a Partnership Interest of a Limited Partner in the Partnership representing a fractional part of the Partnership Interests of all Limited Partners and includes any and all benefits to which the holder of such a Partnership Interest may be entitled as provided in this Agreement, together with all obligations of such Person to comply with the terms and provisions of this Agreement. A Limited Partner Interest may be expressed as a number of Common Units, Preferred Units or other Partnership Units. "Liquidating Event" has the meaning set forth in Section A.13.1 hereof. "Liquitor" has the meaning set forth in Section A.13.2.A hereof. "Majority in Interest of the Limited Partners" means Limited Partners (other than the REIT Limited Partner and any Limited Partner fifty percent (50%) or more of whose equity is owned, directly or indirectly, by the General Partner or the REIT Limited Partner) holding in the aggregate Percentage Interests that are greater than fifty percent (50%) of the aggregate Percentage Interests of all such Limited Partners entitled to Consent to or withhold Consent from a proposed action. "Majority in Interest of the Partners" means Partners holding in the aggregate Percentage Interests that are greater than fifty percent (50%) of the aggregate Percentage Interests of all Partners entitled to Consent to or withhold Consent from a proposed action. "Maryland Courts" has the meaning set forth in Section A.15.9.B hereof. "NAV per CMCT Common Share" means the net asset value per CMCT Common Share as of the last day of the quarter immediately preceding the quarter of determination, determined by CMCT in good faith and in a commercially reasonable manner. "NAV per Common Unit" means the net asset value per Common Unit as of the last day of the quarter immediately preceding the quarter of determination, determined by the General Partner in good faith and in a commercially reasonable manner. "NAV per NAV REIT Common Share" means the net asset value per NAV REIT Common Share as of the last day of the quarter immediately preceding the quarter of determination, determined by NAV REIT in good faith and in a commercially reasonable manner. "NAV REIT Common Share" means a common share of beneficial interest, par value \$0.01 per share, of the REIT Limited Partner. "NAV REIT Common Shares Amount" means a number of NAV REIT Common Shares, rounded down to the nearest whole NAV REIT Common Share, equal to the product of (a) the number of Tendered Common Units multiplied by (b) the Adjustment Factor; provided, however, that, in the event of a distribution of any Rights having a record date on or after the date A.A.A.14.A.A.A. of the Common Unit Notice of Redemption and on or before the day immediately preceding the Specified Redemption Date, which Rights will not be distributed before the relevant Specified Redemption Date, then the NAV REIT Common Shares Amount shall include such additional number of Rights or NAV REIT Common Shares that the General Partner determines is equitable. "NAV REIT Common Shares Repurchase Date" means the dates on which the REIT Limited Partner voluntarily repurchases NAV REIT Common Shares pursuant to a NAV REIT Common Shares Repurchase Program. "NAV REIT Common Shares Repurchase Program" means any program by which the REIT Limited Partner voluntarily repurchases NAV REIT Common Shares. "NAV REIT Preferred Share" means a preferred share of beneficial interest, par value \$0.01 per share, of the REIT Limited Partner of any class or series now or hereafter authorized or reclassified that has dividend rights, or rights upon liquidation, winding up and dissolution, that are superior or prior to the NAV REIT Common Shares. "NAV REIT Redemption Option" means the election by a Tendering Party in a Common Unit Notice of Redemption to receive in accordance with Section 15.1 hereof: (a) the Cash Amount or (b) if the REIT Limited Partner delivers an Election Notice pursuant to Section A.15.1.C hereof, NAV REIT Common Shares with respect to the Applicable Percentage. For the avoidance of doubt, the NAV REIT Redemption Option does not limit the discretion of the REIT Limited Partner to elect to acquire some or all Tendered Common Units in exchange for NAV REIT Common Shares. "Net Income" or "Net Loss" means, for each Partnership Year or other applicable period, an amount equal to the Partnership's taxable income or loss for such year or other period, determined in accordance with Code Section 703(a)(4) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments: (x) Any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Net Income (or Net Loss) shall be added to (or subtracted from, as the case may be) such taxable income (or loss); (xi) Any expenditure of the Partnership described in Code Section 705(a)(2)(B) or treated as a Code Section 705(a)(2)(B) expenditure pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income (or Net Loss) shall be subtracted from (or added to, as the case may be) such taxable income (or loss); (xii) In the event the Gross Asset Value of any Partnership asset is adjusted pursuant to subsection (ii) or subsection (iii) of the definition of "Gross Asset Value," the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Income or Net Loss; A.A.A.15.A.A.A. (xiii) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value; (xiv) In lieu of the depreciation, amortization and other cost recovery deductions that would otherwise be taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Partnership Year or other applicable period; and (xv) To the extent that an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Section 734(b)(4) or Code Section 743(b)(4) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Partner's interest in the Partnership, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss. (xvi) Notwithstanding any other provision of this definition of "Net Income" or "Net Loss," any item that is specially allocated pursuant to Article A.6 hereof shall not be taken into account in computing Net Income or Net Loss. The amounts of the items of Partnership income, gain, loss or deduction available to be specially allocated pursuant to Section A.6.2 or Section A.6.3 hereof shall be determined by applying rules analogous to those set forth in this definition of "Net Income" or "Net Loss." "New Securities" means (i) any rights, options, warrants or convertible or exchangeable securities (other than NAV REIT Preferred Shares) having the right to subscribe for or purchase NAV REIT Common Shares or NAV REIT Preferred Shares (excluding grants under any option plan adopted by the Partnership or the REIT Limited Partner) or (ii) any Debt issued by the REIT Limited Partner that provides for any of the rights described in clause (i). "Nonrecourse Deductions" has the meaning ascribed to the term "nonrecourse deductions" in Regulations Section A.1.704-2(b)(1), and the amount of Nonrecourse Deductions for a Partnership Year shall be determined in accordance with the rules of Regulations Section A.1.704-2(c). "Nonrecourse Liability" has the meaning ascribed to the term "nonrecourse liability" in Regulations Sections A.1.704-2(b)(3) and A.1.752-1(a)(2). "Operating Expenses" shall mean, except as otherwise specifically provided in this Agreement, including Section 7.4.B hereof, all costs and expenses of maintaining the operations of the Partnership and/or Partnership Investments, determined, for this purpose, on a cash basis, including (i) taxes, fees and other governmental charges levied against Partnership Investments and/or the Partnership, (ii) insurance costs, litigation costs and indemnification obligations, (iii) intentionally left blank, (iv) fees and costs for outside services, audits, custodians, outside A.A.A.16.A.A.A. counsel and accountants, (v) costs and expenses incurred in developing, negotiating, structuring, acquiring, financing, monitoring, disposing of, or otherwise dealing with, Partnership Investments, including any

Equivalent Units need not be similar to the rights of the corresponding class or series of Capital Shares. "Partnership Interest" means an ownership interest in the Partnership held by either a Limited Partner or a General Partner and includes any and all benefits to which the holder of such a Partnership Interest may be entitled as provided in this Agreement, together with all obligations of such Person to comply with the terms and provisions of this Agreement. There may be one or more classes or series of Partnership Interests. A Partnership Interest may be expressed as a number of Common Units, Preferred Units or other Partnership Units. "Partnership Investment" shall mean any Investment held by the Partnership from time to time. "Partnership Minimum Gain" has the meaning ascribed to the term "partnership minimum gain" in Regulations Section 1.704-2(b)(2), and the amount of Partnership Minimum Gain, as well as any net increase or decrease in Partnership Minimum Gain, for a Partnership Year shall be determined in accordance with the rules of Regulations Section 1.704-2(d). "Partnership Record Date" means the record date established by the General Partner for the purpose of determining the Partners entitled to notice of or to vote at any meeting of Partners or to consent to any matter, or to receive any distribution or the allotment of any other rights, or in order to make a determination of Partners for any other proper purpose, which, in the case of a distribution of Available Cash pursuant to Section 5.1 hereof, shall generally be the same as the record date established by the REIT Limited Partner for a distribution to its shareholders of some or all of its portion of such distribution. "Partnership Representative" shall have the meaning set forth in Section 10.3.A hereof. "Partnership Unit" means a Common Unit, a Preferred Unit or any other unit or fractional, undivided share of the Partnership Interests that the General Partner has authorized pursuant to Section 4.1, Section 4.2 or Section 4.3 hereof. "Partnership Unit Designation" shall have the meaning set forth in Section 4.2.A hereof. "Partnership Year" has the meaning set forth in Section 9.2 hereof. "Percentage Interest" means, with respect to each Partner, the fraction, expressed as a percentage, the numerator of which is the aggregate number of Partnership Units of all classes and series held by such Partner and the denominator of which is the total number of Partnership Units of all classes and series held by all Partners; provided, however, that, to the extent applicable in context, the term "Percentage Interest" means, with respect to a Partner, the fraction, expressed as a percentage, the numerator of which is the aggregate number of Partnership Units of a specified class or series (or specified group of classes and/or series) held by such Partner and the denominator of which is the total number of Partnership Units of such specified class or series (or specified group of classes and/or series) held by all Partners. "A 18A A A Permitted Investments" shall mean cash or cash equivalents, investments in U.S. government obligations, insured obligations which are rated not lower than AA by Standard & Poor's, or have a comparable rating from a nationally recognized rating agency, collateralized bank time deposits, repurchase agreements, money market funds, commercial paper which is rated not lower than P-1, certificates of deposit which are rated not lower than AA by Standard & Poor's or have a comparable rating from a nationally recognized rating agency and banker's acceptances eligible for purchase by the U.S. Federal Reserve. "Permitted Transfer" has the meaning set forth in Section 11.3.A hereof. "Person" means an individual or a corporation, partnership, trust, unincorporated organization, association, limited liability company or other entity. "Preferred Unit" means a fractional, undivided share of the Partnership Interests that the General Partner has authorized pursuant to Section 4.1, Section 4.2 or Section 4.3 hereof that has distribution rights, or rights upon liquidation, winding up and dissolution, that are superior or prior to the Common Units. "Prime Rate" means, as of a specified date, an interest rate equal to the rate of interest published on such date (or most recently prior to such date) by The Wall Street Journal, Eastern Edition, as the "prime rate" at large U.S. money center banks. "Properties" means any assets and property of the Partnership such as, but not limited to, interests in real property and personal property, including, without limitation, fee interests, interests in ground leases, easements and rights of way, interests in limited liability companies, joint ventures or partnerships, interests in mortgages, and Debt instruments as the Partnership may hold from time to time and "Property" means any one such asset or property. "Qualified DIP / COPPA" means a dividend reinvestment plan or a cash option purchase plan of the REIT Limited Partner that permits participants to acquire NAV REIT Common Shares using the proceeds of dividends paid by the REIT Limited Partner or cash of the participant, respectively; provided, however, that if such shares are offered at a discount, such discount must (i) A be designed to pass along to the shareholders of the REIT Limited Partner the savings enjoyed by the REIT Limited Partner in connection with the avoidance of stock issuance costs, and (ii) A not exceed 5% of the value of a NAV REIT Common Share as computed under the terms of such plan. "Qualifying Party" means (a) A Limited Partner, (b) A an Assignee of a Limited Partner, or (c) A a transferee of a Limited Partner Interest in a Permitted Transfer; provided, however, that a Qualifying Party shall not include the General Partner. "Redemption" has the meaning set forth in Section 15.1.A hereof. "Redemption Right" has the meaning set forth in Section 15.1.A hereto. "Registrar" has the meaning set forth in Section 4.1 hereof. "A 19A A A Regulations" means the income tax regulations under the Code, whether such regulations are in proposed, temporary or final form, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations). "Regulatory Allocations" has the meaning set forth in Section 6.3.A(8) A hereof. "REIT" means a real estate investment trust qualifying under Code Section 856. "REIT Limited Partner" means CMCT NAV REIT, a Maryland statutory trust, and its successors and assigns, in each case, that is admitted from time to time to the Partnership as the REIT Limited Partner pursuant to the Act and this Agreement, in such Person's capacity as the REIT Limited Partner of the Partnership. "REIT Limited Partner Affiliate" means any Additional Limited Partner admitted to the Partnership that is an Affiliate of the REIT Limited Partner, each of which shall be designated as a "REIT Limited Partner Affiliate" and shown as such in the books and records of the Partnership. "REIT Limited Partner Interest" means the entire Partnership Interest held by the REIT Limited Partner, which Partnership Interest may be expressed as a number of Common Units, Preferred Units or any other Partnership Units. "REIT Partner" means (a) A the REIT Limited Partner or any Affiliate of the REIT Limited Partner to the extent such Person has in place an election to qualify as a REIT and (b) A any Disregarded Entity with respect to any such Person. "REIT Payment" has the meaning set forth in Section 15.12 hereof. "REIT Requirements" has the meaning set forth in Section 5.6 hereof. "Related Party" means, with respect to any Person, any other Person to whom ownership of shares of the General Partner's stock by the first such Person would be attributed under Code Section 544 (as modified by Code Section 856(h)(1)(B)) or Code Section 318(a) (as modified by Code Section 856(d)(5)). "Restricted Taxable Year" means any Partnership Year during which the General Partner determines the Partnership may not satisfy the private placement safe harbor of Treasury Regulations Section 1.7704-1(h). Unless the General Partner otherwise notifies the Partners prior to the commencement of a Partnership Year, each Partnership Year of the Partnership shall be a Restricted Taxable Year. "Rights" means any rights, options, warrants or convertible or exchangeable securities issued by the REIT Limited Partner to all holders of NAV REIT Common Shares as of a specified record date that entitle such holders to subscribe for or purchase NAV REIT Common Shares, or any other securities or property. "Safe Harbors" has the meaning set forth in Section 11.3.C hereof. "A 20A A A DATA" means the State Department of Assessments and Taxation of the State of Maryland. "SEC" means the Securities and Exchange Commission. "Securities Act" means the Securities Act of 1933. "Special Redemption" has the meaning set forth in Section 15.1.A hereof. "Specified Redemption Date" means (i) in the case of a year that is not a Restricted Taxable Year, the twentieth (20th) Business Day after the receipt by the General Partner of a Common Unit Notice of Redemption or (ii) in the case of a Restricted Taxable Year, the sixty-first (61st) calendar day after the receipt by the General Partner of a Common Unit Notice of Redemption; provided, however, that (a) no Specified Redemption Date shall occur during the Initial Holding Period (except pursuant to a Special Redemption) and (b) if the Common Unit Notice of Redemption makes a Contingent Redemption Election, the Specified Redemption Date shall be the first NAV REIT Common Shares Repurchase Date following the applicable date specified in (i) or (ii) of this definition. "Subsidiary" means, with respect to any Person, any corporation or other entity of which a majority of (i) A the voting power of the voting equity securities or (ii) A the outstanding equity interests is owned, directly or indirectly, by such Person. "Substituted Limited Partner" means a Person who is admitted as a Limited Partner to the Partnership pursuant to the Act and (i) Section 11.4 hereof or (ii) pursuant to any Partnership Unit Designation. "Surviving Partnership" has the meaning set forth in Section 11.2.B hereof. "Tax Distribution Amount" means, with respect to each Common Equivalent Unit for each Partnership Year, the product of (i) each Common Equivalent Unit's allocable share of the net taxable income of the Partnership for such Partnership Year and (ii) A the highest combined marginal rate of U.S. federal, state, and city income taxes (including the unearned income tax) applicable to individuals resident in San Francisco, California, for the year in which the related income was earned, and in the case of both (i) and (ii), taking into consideration such assumptions that the General Partner reasonably determines to be appropriate in making such calculations, including whether any such taxable income is subject to tax at preferential rates. For purposes of determining the net taxable income of the Partnership and each Common Equivalent Unit's allocable share thereof, any special allocations of taxable income pursuant to Section 704(c) of the Code and any basis adjustments pursuant to Section 743 of the Code shall be disregarded. "Tax Distributions" has the meaning set forth in Section 5.3 hereof. "Tax Items" has the meaning set forth in Section 6.4.A hereof. "Tendered Common Units" has the meaning set forth in Section 15.1.A hereof. "A 21A A A Tendering Party" has the meaning set forth in Section 15.1.A hereof. "Terminating Capital Transaction" means any sale or other disposition of all or substantially all of the assets of the Partnership or a related series of transactions that, taken together, result in the sale or other disposition of all or substantially all of the assets of the Partnership, other than in the ordinary course of the Partnership's business. "Termination Transaction" has the meaning set forth in Section 11.2.B hereof. "Transfer" means, directly or indirectly (other than by virtue of any issuance, transfer or disposition of any CMCT Common Share, CMCT Preferred Share, NAV REIT Common Shares, NAV REIT Preferred Shares, New Securities or limited liability company interests of the General Partner), any sale, assignment, bequest, conveyance, devise, gift (outright or in trust), pledge, encumbrance, hypothecation, mortgage, exchange, transfer or other disposition or act of alienation, whether voluntary, involuntary or by operation of law (including, without limiting the generality of the foregoing, any transfer of the right to receive distributions in accordance with the terms of this Agreement or via swap transactions); provided, however, that when the term is used in Article 11 hereof, except as otherwise expressly provided, "Transfer" does not include (a) any Redemption or acquisition of Tendered Common Units by the REIT Limited Partner, pursuant to Section 15.1 or (b) A any redemption of Partnership Units pursuant to any Partnership Unit Designation. The terms "Transferred" and "Transferring" have correlative meanings. "Valuation Date" means (a) in the case of a Partnership Year that is not a Restricted Taxable Year, the date of receipt by the General Partner of (i) a Common Unit Notice of Redemption pursuant to Section 15.1 herein, or (ii) such other date as specified herein, including, without limitation, the definition of Adjustment Factor, the definition of Distributed Right, Section 4.4.A(2) and Section 4.5; provided, in each case, that if such date is not a Business Day, the immediately preceding Business Day, (b) in the case of a Partnership Year that is a Restricted Taxable Year, the Specified Redemption Date. "Value" means, (a) with respect to a NAV REIT Common Share on a specified Valuation Date, the NAV per NAV REIT Common Share on such Valuation Date and (b) with respect to a Common Unit on a specified Valuation Date, the NAV per Common Unit on such Valuation Date. In the event that the NAV REIT Common Shares Amount includes Rights that a holder of NAV REIT Common Shares would be entitled to receive, then the Value of such Rights shall be determined by the General Partner acting in good faith on the basis of such quotations and other information as it considers, in its reasonable judgment, appropriate. Article 2 ORGANIZATIONAL MATTERS Section 2.1 Formation. The Partnership is a limited partnership heretofore formed and continued pursuant to the provisions of the Act and upon the terms and subject to the conditions set forth in this Agreement. Except as expressly provided herein to the contrary, the rights and A 22A A A obligations of the Partners and the administration and termination of the Partnership shall be governed by the Act. The Partnership Interest of each Partner shall be personal property for all purposes. Section 2.2 Name. The name of the Partnership is "CIM Urban Partners, L.P.". The Partnership's business may be conducted under any other name or names deemed advisable by the General Partner, including the name of the General Partner or any Affiliate of the General Partner. The words "Limited Partnership," "L.P.," "Ltd." or similar words or letters shall be included in the Partnership's name where necessary for the purposes of complying with the laws of any jurisdiction that so requires. The General Partner in its sole and absolute discretion may change the name of the Partnership at any time and from time to time and shall notify the Partners of such change in the next regular communication to the Partners. Section 2.3 Principal Office and Resident Agent; Principal Executive Office. The address of the principal office of the Partnership in the State of Maryland is located at c/o Paracorp Incorporated, 245 West Chase Street, Baltimore, Maryland, 21201, or such other place within the State of Maryland as the General Partner may from time to time designate, and the resident agent of the Partnership in the State of Maryland is Paracorp Incorporated, 245 West Chase Street, Baltimore, Maryland, 21201, or such other resident of the State of Maryland as the General Partner may from time to time designate. The principal executive office of the Partnership is located at 5956 Sherry Lane, Suite 700, Dallas, TX 75225, or such other place as the General Partner may from time to time designate by notice to the Limited Partners. The Partnership may maintain offices at such other place or places within or outside the State of Maryland as the General Partner may from time to time designate. Section 2.4 Power of Attorney. A. Each Limited Partner and Assignee hereby irrevocably constitutes and appoints the General Partner, any Liquidator, and authorized officers and attorneys-in-fact of each, and each of those acting singly, in each case with full power of substitution, as its true and lawful agent and attorney-in-fact, with full power and authority in its name, place and stead to: (1) execute, swear to, seal, acknowledge, deliver, file and record in the appropriate public offices: (a) A all certificates, documents and other instruments (including, without limitation, this Agreement and the Certificate and all amendments, supplements or restatements thereof) that the General Partner or the Liquidator deems appropriate or necessary to form, qualify or continue the existence or qualification of the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability to the extent provided by applicable law) in the State of Maryland and in all other jurisdictions in which the Partnership may conduct business or own property; (b) A all instruments that the General Partner or any Liquidator deems appropriate or necessary to reflect any amendment, change, modification or restatement of this Agreement in accordance with its terms; (c) A all conveyances and other instruments or documents that the General Partner or the Liquidator deems appropriate or necessary to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement, including, without limitation, a certificate of cancellation; (d) A all A 23A A A conveyances and other instruments or documents that the General Partner or the Liquidator deems appropriate or necessary to reflect the distribution or exchange of assets of the Partnership pursuant to the terms of this Agreement; (e) A all instruments relating to the admission, acceptance, withdrawal, removal or substitution of any Partner pursuant to the terms of this Agreement or the Capital Contribution of any Partner; and (f) A all certificates, documents and other instruments relating to the determination, in accordance with the terms hereof, of the rights, preferences and privileges relating to Partnership Interests; and (2) execute, swear to, acknowledge and file all ballots, consents, approvals, waivers, certificates and other instruments appropriate or necessary, in the sole and absolute discretion of the General Partner or any Liquidator, to make, evidence, give, confirm or ratify any vote, consent, approval, agreement or other action that is made or given by the Partners hereunder or is consistent with the terms of this Agreement. Nothing contained herein shall be construed as authorizing the General Partner or any Liquidator to amend this Agreement except in accordance with Section 14.2 hereof or as may be otherwise expressly provided for in this Agreement. B. The foregoing power of attorney is hereby declared to be irrevocable and a special power coupled with an interest, in recognition of the fact that each of the Limited Partners and Assignees will be relying upon the power of the General Partner or the Liquidator to act as contemplated by this Agreement in any filing or other action by it on behalf of the Partnership, and it shall survive and not be affected by the subsequent Incapacity of any Limited Partner or Assignee and the Transfer of all or any portion of such Person's Partnership Interest and shall extend to such Person's heirs, successors, assigns and personal representatives. Each such Limited Partner and Assignee hereby agrees to be bound by any representation made by the General Partner or the Liquidator, acting in good faith pursuant to such power of attorney; and each such Limited Partner and Assignee hereby waives any and all defenses that may be available to contest, negate or disaffirm the action of the General Partner or the Liquidator, taken in good faith under such power of attorney. Each Limited Partner and Assignee shall execute and deliver to the General Partner or the Liquidator, within fifteen (15) days after receipt of the General Partner's or the Liquidator's request therefor, such further designation, powers of attorney and other instruments as the General Partner or the Liquidator (as the case may be) deems necessary to effectuate this Agreement and the purposes of the Partnership. Notwithstanding anything else set forth in this Section 2.4.B, no Limited Partner shall incur any personal liability for any action of the General Partner or the Liquidator taken under such power of attorney. Section 2.5 Term. The term of the Partnership commenced on the Formation Date, and shall continue indefinitely unless the Partnership is dissolved pursuant to the provisions of Article 13 hereof or as otherwise provided by law. Section 2.6 Partnership Interests Are Securities. All Partnership Interests shall be securities within the meaning of, and governed by, (i) Article 8 of the Maryland Uniform A 24A A A Commercial Code and (ii) Article 8 of the Uniform Commercial Code of any other applicable jurisdiction. Article 3 PURPOSE Section 3.1 Purpose and Business. A. The purpose and nature of the Partnership is to conduct any business, enterprise or activity permitted by or under the Act, including, without limitation, (i) A to conduct the business of ownership, construction, reconstruction, development, redevelopment, alteration, improvement, maintenance, operation, sale, leasing, transfer, encumbrance, conveyance and exchange of the Properties, (ii) A to acquire and invest in any securities and/or loans relating to the Properties, (iii) A to enter into any

partnership, joint venture, business trust arrangement, limited liability company or other similar arrangement to engage in any business permitted by or under the Act, or to own interests in any entity engaged in any business permitted by or under the Act, (iv)Â to conduct the business of providing property and asset management and brokerage services, whether directly or through one or more partnerships, joint ventures, Subsidiaries, business trusts, limited liability companies or similar arrangements, and (v)Â to do anything necessary or incidental to the foregoing. Section 3.2 Powers. A. The Partnership shall be empowered to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of the purposes and business described herein and for the protection and benefit of the Partnership including, without limitation, full power and authority, directly or through its ownership interest in other entities, to enter into, perform and carry out contracts of any kind, to borrow and lend money and to issue evidence of indebtedness, whether or not secured by mortgage, deed of trust, pledge or other lien, acquire, own, manage, improve and develop real property and lease, sell, transfer and dispose of real property. B. Notwithstanding any other provision in this Agreement, the Partnership shall not take, or refrain from taking, any action that, in the judgment of the General Partner, in its sole and absolute discretion, (i)Â could adversely affect the ability of the General Partner to continue to or once again qualify as a REIT, (ii)Â could subject the General Partner to any taxes under Code Section 857 or Code Section 4981 or any other related or successor provision under the Code, or (iii)Â could violate any law or regulation of any governmental body or agency having jurisdiction over the General Partner, its securities or the Partnership, unless, in any such case, such action (or inaction) under clause (i), clause (ii), or clause (iii)Â above shall have been specifically consented to by the General Partner which consent may be given or withheld in its sole and absolute discretion. Section 3.3 Partnership Only for Purposes Specified. The Partnership shall be a limited partnership formed pursuant to the Act, and this Agreement shall not be deemed to create a company, venture or partnership between or among the Partners or any other Persons with

Â Â Â Â 25Â Â Â Â respect to any activities whatsoever other than the activities within the purposes of the Partnership as specified in Section 3.1 hereof; however, to the extent applicable, the Partnership is a partnership at will (and is not a partnership formed for a definite term or particular undertaking) within the meaning of the Act. Except as otherwise provided in this Agreement, no Partner shall have any authority to act for, bind, commit or assume any obligation or responsibility on behalf of the Partnership, its properties or any other Partner. No Partner, in its capacity as a Partner under this Agreement, shall be responsible or liable for any indebtedness or obligation of another Partner, nor shall the Partnership be responsible or liable for any indebtedness or obligation of any Partner, incurred either before or after the execution and delivery of this Agreement by such Partner, except as to those responsibilities, liabilities, indebtedness or obligations incurred pursuant to and as limited by the terms of this Agreement and the Act. Section 3.4 Representations and Warranties by the Partners. A. Each Partner that is an individual (including, without limitation, each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or a Substituted Limited Partner) represents and warrants to, and covenants with, each other Partner that (i)Â the consummation of the transactions contemplated by this Agreement to be performed by such Partner will not result in a breach or violation of, or a default under, any material agreement by which such Partner or any of such Partner's property is bound, or any statute, regulation, order or other law to which such Partner is subject, (ii) such Partner has the legal capacity to enter into this Agreement and perform such Partner's obligations hereunder, and (iii)Â this Agreement is binding upon, and enforceable against, such Partner in accordance with its terms. Each Partner that is an individual shall also represent and warrant to the Partnership that such Partner is neither a foreign person within the meaning of Code Section 1445(f) nor a foreign partner within the meaning of Code Section 1446(e). B. Each Partner that is not an individual (including, without limitation, each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or a Substituted Limited Partner) represents and warrants to, and covenants with, each other Partner that (i)Â all transactions contemplated by this Agreement to be performed by it have been duly authorized by all necessary action, including, without limitation, that of its general partner(s), committee(s), trustee(s), beneficiaries, directors and/or stockholder(s) (as the case may be) as required, (ii)Â the consummation of such transactions shall not result in a breach or violation of, or a default under, its partnership or operating agreement, trust agreement, charter or bylaws (as the case may be), any material agreement by which such Partner or any of such Partner's properties or any of its partners, members, beneficiaries, trustees or stockholders (as the case may be) is or are bound, or any statute, regulation, order or other law to which such Partner or any of its partners, members, trustees, beneficiaries or stockholders (as the case may be) is or are subject, and (iii)Â this Agreement is binding upon, and enforceable against, such Partner in accordance with its terms. Each Partner that is not an individual shall also represent and warrant to the Partnership that such Partner is neither a foreign person within the meaning of Code Section 1445(f) nor a foreign partner within the meaning of Code Section 1446(e).

Â Â Â 26Â Â Â C. Each Partner (including, without limitation, each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or Substituted Limited Partner) represents, warrants and agrees that (i) it has acquired and continues to hold its interest in the Partnership for its own account for investment purposes only and not for the purpose of, or with a view toward, the resale or distribution of all or any part thereof in violation of applicable laws, and not with a view toward selling or otherwise distributing such interest or any part thereof at any particular time or under any predetermined circumstances in violation of applicable laws, (ii) it is a sophisticated investor, able and accustomed to handling sophisticated financial matters for itself, particularly real estate investments, and that it has a sufficiently high net worth that it does not anticipate a need for the funds that it has invested in the Partnership in what it understands to be a highly speculative and illiquid investment, and (iii) without the consent of the General Partner, which consent may be given or withheld in the General Partner's sole and absolute discretion, it shall not take any action that would cause the Partnership at any time to have more than 100 partners, including for these purposes as partners those Persons (Flow-Through Partners) indirectly owning an interest in the Partnership through an entity treated as a partnership or S corporation (each such entity, a Flow-Through Entity), but only if substantially all of the value of such Person's interest in the Flow-Through Entity is attributable to the Flow-Through Entity's interest (direct or indirect) in the Partnership. D. Each Partner (including, without limitation, each Additional Limited Partner or Substituted Limited Partner as a condition to becoming an Additional Limited Partner or Substituted Limited Partner) hereby acknowledges and agrees that (i) no representations as to potential profit, cash flows, funds from operations or yield, business or financial prospects or other projections relating to the Partnership or any of its Affiliates have been made by or on behalf of the Partnership, the General Partner or any of their respective Affiliates, employees, representatives or agents, and that any such information provided or otherwise made available to such Partner shall not constitute any representation or warranty of any kind or nature, express or implied, and (ii) other than the representations and warranties contained herein or in a separate written agreement executed by the Partnership and such Partner, such Partner has not relied on (and expressly disclaims reliance upon) any representations, warranties or statements, whether express or implied, made by or on behalf of the Partnership, the General Partner or any of their respective Affiliates, employees, representatives or agents in deciding to become a Partner. E. The representations and warranties contained in this Section 3.4 shall survive the execution and delivery of this Agreement by each Partner (and, in the case of an Additional Limited Partner or a Substituted Limited Partner, the admission of such Additional Limited Partner or Substituted Limited Partner as a Limited Partner in the Partnership) and the dissolution, liquidation and termination of the Partnership. F. Notwithstanding the foregoing, the General Partner may, in its sole and absolute discretion, permit the modification of any of the representations and warranties contained in this Section 3.4 as applicable to any Partner (including, without limitation any Additional Limited Partner or Substituted Limited Partner or any transferee of either), provided that such representations and warranties, as modified, shall be set forth in either (i)Â a Partnership Unit Â Â Â 27Â Â Â A Designation applicable to the Partnership Units held by such Partner or (ii)Â a separate writing addressed to the Partnership and the General Partner. Article 4 CAPITAL CONTRIBUTIONS Section 4.1 Capital Contributions of the Partners. The Partners have heretofore made Capital Contributions to the Partnership. Except as provided by law or in Section 4.2, 4.3, or 10.4 hereof, the Partners shall have no obligation or, except with the prior Consent of the General Partner, right to make any additional Capital Contributions or loans to the Partnership. The General Partner shall cause to be maintained in the principal business office of the Partnership, or such other place as may be determined by the General Partner, the books and records of the Partnership, which shall include, among other things, a register containing the name, address, and number, class and series of Partnership Units of each Partner, and such other information as the General Partner may deem necessary or desirable (the Register). The Register shall not be part of this Agreement. The General Partner shall from time to time update the Register as necessary to accurately reflect the information therein, including as a result of any sales, exchanges or other Transfers, or any redemptions, issuances or similar events involving Partnership Units. Any reference in this Agreement to the Register shall be deemed a reference to the Register as in effect from time to time. Subject to the terms of this Agreement, the General Partner may take any action authorized hereunder in respect of the Register without any need to obtain the consent or approval of any other Partner. No action of any Limited Partner shall be required to amend or update the Register. Except as required by law, no Limited Partner shall be entitled to receive a copy of the information set forth in the Register relating to any Partner other than itself. Section 4.2 Issuances of Additional Partnership Interests. Subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation: A. General. The General Partner is hereby authorized to cause the Partnership to issue additional Partnership Interests, in the form of Partnership Units, for any Partnership purpose, at any time or from time to time, to the Partners (including the General Partner) or to other Persons, and to admit such Persons as Additional Limited Partners, for such consideration and on such terms and conditions as shall be established by the General Partner in its sole and absolute discretion, all without the approval of any Limited Partner or any other Person. Without limiting the foregoing, the General Partner is expressly authorized to cause the Partnership to issue Partnership Units: (i)Â upon the conversion, redemption or exchange of any Debt, Partnership Units, or other securities issued by the Partnership, (ii)Â for less than fair market value, (iii)Â for no consideration, (iv) in connection with any merger of any other Person into the Partnership or (v) upon contribution of property or assets to the Partnership. Any additional Partnership Interests may be issued in one or more classes, or one or more series of any of such classes, with such designations, preferences, conversion or other rights, voting powers or rights, restrictions, limitations as to distributions, qualifications or terms or conditions of redemption (including, without limitation, terms that may be senior or otherwise entitled to preference over existing Partnership Units) as shall be determined by the General Partner, in its sole and absolute Â Â Â 28Â Â Â A discretion without the approval of any Limited Partner or any other Person, and set forth in a written document thereafter attached to and made an exhibit to this Agreement, which exhibit shall be an amendment to this Agreement and shall be incorporated herein by this reference (each, a Partnership Unit Designation), and without the approval of any Limited Partner or any other Person. Without limiting the generality of the foregoing, the General Partner shall have authority to specify in the applicable Partnership Unit Designation: (a)Â the allocations of items of Partnership income, gain, loss, deduction and credit to each such class or series of Partnership Interests; (b)Â the right of each such class or series of Partnership Interests to share (on a pari passu, junior or preferred basis) in Partnership distributions; (c)Â the rights of each such class or series of Partnership Interests upon dissolution and liquidation of the Partnership; (d)Â the voting rights, if any, of each such class or series of Partnership Interests; and (e)Â the conversion, redemption or exchange rights applicable to each such class or series of Partnership Interests. Except as expressly set forth in any Partnership Unit Designation or as may otherwise be required under the Act, a Partnership Interest of any class or series other than a Common Unit shall not entitle the holder thereof to vote on, or consent to, any matter. Upon the issuance of any additional Partnership Interest, the General Partner shall update the Register and the books and records of the Partnership as appropriate to reflect such issuance. B. Issuances of Compensatory Units. Without limiting the generality of the foregoing, the General Partner is hereby authorized to create one or more classes or series of additional Partnership Interests, in the form of Partnership Units (each such class or series of Partnership Interests is referred to as Compensatory Units), for issuance at any time or from time to time to any external manager, director, trustee, officer or employee of the General Partner, the REIT Limited Partner or any of their respective Affiliates, and to admit such Persons as Additional Limited Partners or General Partners, for such consideration and on such terms and conditions as shall be established by the General Partner, all without approval of any Limited Partner or any other Person. The General Partner shall determine, in its sole and absolute discretion without the approval of any Limited Partner or any other Person, and set forth in a Partnership Unit Designation, the designations, preferences, conversion or other rights, voting powers or rights, restrictions, limitations as to distributions, qualifications or terms or conditions of redemption of any class or series of Compensatory Units (including, without limitation, the extent to which the value or number of each such class or series of Compensatory Units is subject to adjustment based on the financial performance of the General Partner). Upon the issuance of any class or series of Compensatory Units, the General Partner shall amend the Partnership Agreement, including the Register and the books and records of the Partnership as appropriate to reflect such issuance. C. Issuances to the General Partner or the REIT Limited Partner. No additional Partnership Units shall be issued to the General Partner or the REIT Limited Partner unless such additional Partnership Units (i)Â are issued as part of an issuance to all Partners holding Common Units, pro rata in proportion to their respective Percentage Interests in Common Units, (ii)Â are Common Units issued in connection with an issuance of NAV REIT Common Shares, (iii) are Partnership Equivalent Units (other than Common Units) or Partnership Equivalent Securities issued in connection with an issuance of NAV REIT Preferred Shares, New Securities or other interests in the REIT Limited Partner (other than NAV REIT Common Shares), (iv)Â are issued Â Â Â 29Â Â Â A upon the conversion, redemption or exchange of Debt, Partnership Units or other securities issued by the Partnership, or (v)Â are issued pursuant to Section 4.3.B (Additional Capital Contributions), Section 4.3.D (Issuance of Securities by the REIT Limited Partner), Section 4.4 (Equity Awards and Plans), Section 4.5 (Warrants) or Section 4.6 (Dividend Reinvestment Plan, Deferred Compensation and Similar Plans); provided, however, in exchange for any issuance pursuant to clause (ii) or (iii), the REIT Limited Partner shall contribute to the Partnership the cash proceeds or other consideration received in connection with the issuance of such NAV REIT Common Shares, NAV REIT Preferred Shares, New Securities or other interests in the REIT Limited Partner. D. No Preemptive Rights. Except as expressly specified in this Agreement or any Partnership Unit Designation, no Person, including, without limitation, any Partner or Assignee, shall have any preemptive, preferential, participation or similar right or rights to subscribe for or acquire any Partnership Interest. Section 4.3 Additional Funds and Capital Contributions. A. General. The General Partner may, at any time and from time to time, determine that the Partnership requires additional funds (Additional Funds) for the acquisition or development of additional Properties, for the redemption of Partnership Units or for such other purposes as the General Partner may determine, in its sole and absolute discretion. Additional Funds may be obtained by the Partnership, at the election of the General Partner, in any manner provided in, and in accordance with, the terms of this Section 4.3 without the approval of any Limited Partner or any other Person. B. Additional Capital Contributions. The General Partner, on behalf of the Partnership, may obtain any Additional Funds by accepting Capital Contributions from any Partners or other Persons. In connection with any such Capital Contribution (of cash or property), the General Partner is hereby authorized to cause the Partnership from time to time to issue additional Partnership Units (as set forth in Section 4.2 above) in consideration therefor and the Percentage Interests of the General Partner and the Limited Partners shall be adjusted to reflect the issuance of such additional Partnership Units. C. Loans by Third Parties. (1) The General Partner, on behalf of the Partnership, may obtain any Additional Funds by causing the Partnership to incur Debt to any Person other than the General Partner or the REIT Limited Partner (other than as set forth in paragraph (2) below) upon such terms as the General Partner determines appropriate, including making such Debt convertible, redeemable or exchangeable for Partnership Units or NAV REIT Common Shares. (2) The General Partner, on behalf of the Partnership, may obtain any Additional Funds by causing the Partnership to incur Debt to the General Partner or the REIT Limited Partner if such Debt is either (a)Â to the extent permitted by law, on substantially the same terms and conditions (including interest rate, repayment schedule, Â Â Â 30Â Â Â A and conversion, redemption, repurchase and exchange rights) as Funding Debt incurred by the General Partner or the REIT Limited Partner, the net proceeds of which are loaned to the Partnership to provide such Additional Funds, (b)Â on terms and conditions no less favorable in the aggregate to the Partnership than would be available to the Partnership from a third party or (c)Â of the type described by clause (iii) of the definition of Debt. (3) Notwithstanding anything to the contrary in this Section 4.3.C, the Partnership shall not incur any Debt under which (a) any Partner (or any Affiliate, partner, member, stockholder, principal, director, officer, adviser, beneficiary or trustee of any Partner) would be personally liable for the repayment of such Debt (unless such Partner or other affected Person otherwise agrees in writing) or (b) the Transfer of any Partnership Units or Partnership Interest held by any Person (other than the General Partner, the REIT Limited Partner or any Affiliate of the General Partner or the REIT Limited Partner) would constitute a breach or violation of, or default under, the terms of such Debt. D. Issuance of Securities by the REIT Limited Partner. (1) Except as provided in Section 4.3.D(2), the REIT Limited Partner shall not issue any additional NAV REIT Common Shares, Capital Shares or New Securities unless the REIT Limited Partner contributes the cash proceeds or other consideration (including property acquired with such consideration) received in connection therewith to the Partnership in exchange for (a)Â in the case of an issuance of NAV REIT Common Shares (including upon the exercise of rights contained in Capital Shares or New Securities), Common Units or (b) in the case of an issuance of Capital Shares (including upon the exercise or conversion of Capital Shares or New Securities), corresponding Partnership Equivalent Units. If the cash proceeds in connection with any issuance of

additional NAV REIT Common Shares, Capital Shares or New Securities by the REIT Limited Partner actually received and contributed to the Partnership by the REIT Limited Partner are less than the gross proceeds of such issuance as a result of any expenses paid or incurred in connection with such issuance (including, not limited to, underwriter's discounts, commissions, marketing expenses (including related costs of travel), filing and printing fees and expense reimbursement obligations), then the REIT Limited Partner shall be deemed to have made a Capital Contribution to the Partnership in the amount equal to the sum of the cash proceeds of such issuance plus the amount of such expenses paid by the REIT Limited Partner (which expense shall be treated as an expense for the benefit of the Partnership for purposes of Section 7.4). In the event that the REIT Limited Partner issues any additional NAV REIT Common Shares, Capital Shares or New Securities and contributes the cash proceeds or other consideration (or property acquired with such proceeds) received from the issuance thereof to the Partnership, the Partnership is expressly authorized to issue a number of Common Units or Partnership Equivalent Units to the REIT Limited Partner equal to the number of NAV REIT Common Shares (divided by the Adjustment Factor then in effect), Capital Shares or New Securities so issued, in accordance with this Section 4.3.D without any further act, approval or vote of any Partner or any other Persons. In the event that the REIT Limited Partner issues any additional New Securities that are not Capital Shares and contributes the cash proceeds or other consideration received from the issuance thereof, if any, to the Partnership, the General Partner is expressly authorized (but not required), in its sole and absolute discretion, to cause the Partnership to issue a number of Partnership Equivalent Securities without any further act, approval or vote of any Partner or any other Persons.

(2) Notwithstanding Section 4.3.D(1), the REIT Limited Partner may issue NAV REIT Common Shares, Capital Shares or New Securities without contributing the cash proceeds or other consideration received in connection therewith to the Partnership if such issuance is (a) pursuant to Section 4.4 or Section 4.5.1.C hereof, (b) to CMCT in exchange for CMCT Common Shares that will be delivered pursuant to Section 15.1.C(3) hereof to a Tendering Party that made an election pursuant to the CMCT Redemption Option, (c) pursuant to a dividend or other distribution (including any share split) of NAV REIT Common Shares, Capital Shares or New Securities to all of the holders of NAV REIT Common Shares, Capital Shares or New Securities (as the case may be), (d) upon a conversion, redemption or exchange of Capital Shares as set forth in Section 4.8, (e) upon a conversion, redemption, exchange or exercise of New Securities, or (f) in connection with an acquisition of Partnership Units or a property or other asset to be owned, directly or indirectly, by the REIT Limited Partner.

Section 4.4 Equity Awards and Plans. Nothing in this Agreement shall be construed or applied to preclude or restrain the General Partner or the REIT Limited Partner from adopting, modifying or terminating Equity Plans for the benefit of employees, trustees, directors or other business associates of the General Partner, the REIT Limited Partner, the Partnership or any of their Affiliates or from issuing NAV REIT Common Shares, Capital Shares or New Securities thereunder. The General Partner or the REIT Limited Partner may implement such Equity Plans and any actions taken thereunder (such as the grant or exercise of options to acquire NAV REIT Common Shares, or the issuance of restricted NAV REIT Common Shares), whether taken with respect to or by an employee or other service provider of the General Partner, the REIT Limited Partner, the Partnership or its Subsidiaries, in a manner determined by the General Partner or the REIT Limited Partner, which may be set forth in plan implementation guidelines that the General Partner may establish or amend from time to time. The Partners acknowledge and agree that, in the event that any Equity Plan is adopted, modified or terminated by the General Partner or the REIT Limited Partner, or for any other reason as determined by the General Partner, amendments to this Agreement may become necessary or advisable, any approval or Consent to any such amendments requested by the General Partner shall be deemed granted by the Limited Partners. The Partnership is expressly authorized to issue Partnership Units and Partnership Equivalent Securities (i) in accordance with the terms of any such Equity Plans, or (ii) in an amount equal to the number of NAV REIT Common Shares (divided by the Adjustment Factor then in effect), Capital Shares or New Securities issued pursuant to any such Equity Plans, without any further act, approval or vote of any Partner or any other Persons.

Section 4.5 Warrants. If at any time or from time to time a warrant granted for NAV REIT Common Shares is duly exercised, the REIT Limited Partner shall, as soon as practicable after such exercise, contribute to the Partnership an amount in cash equal to the exercise price of the warrant paid to the REIT Limited Partner by such exercising party in connection with the exercise of such warrant. Notwithstanding the amount of the cash actually contributed to the Partnership pursuant to the preceding sentence, (a) the REIT Limited Partner shall be deemed to have contributed to the Partnership as a Capital Contribution (in lieu of such cash actually contributed) an amount equal to the product of (i) the Value of a NAV REIT Common Share as of the date of exercise multiplied by (ii) the number of NAV REIT Common Shares issued upon exercise of such warrant, and (b) in exchange for the foregoing Capital Contribution, the Partnership shall issue to the REIT Limited Partner a number of Common Units equal to the quotient of (i) the number of NAV REIT Common Shares issued upon exercise of such warrant divided by (ii) the Adjustment Factor in effect on the date of exercise.

Section 4.6 Dividend Reinvestment Plan, Deferred Compensation and Similar Plans. All amounts received or deemed received by the REIT Limited Partner in respect of any dividend reinvestment plan, deferred compensation plan or similar plan shall, in the sole and absolute discretion of the REIT Limited Partner, either be (a) utilized to effect open market purchases of NAV REIT Common Shares to satisfy the obligations of the REIT Limited Partner under such plans, in which case no Common Units will be issued to the REIT Limited Partner in connection therewith, or (b) contributed to the Partnership if the REIT Limited Partner elects to issue new NAV REIT Common Shares to satisfy its obligations under such plans, in which case the Partnership will issue to the REIT Limited Partner a number of Common Units equal to the quotient of (i) the number of new NAV REIT Common Shares so issued divided by (ii) the Adjustment Factor then in effect.

Section 4.7 No Interest; No Return. No Partner shall be entitled to interest on its Capital Contribution or on such Partner's Capital Account. Except as provided herein or by law, no Partner shall have any right to demand or receive the return of its Capital Contribution from the Partnership.

Section 4.8 Conversion or Redemption of Capital Shares. A. Conversion of Capital Shares. If, at any time, any of the Capital Shares are converted into NAV REIT Common Shares, in whole or in part, then a number of Partnership Equivalent Units equal to the number of Capital Shares so converted shall automatically be converted into a number of Common Units equal to the quotient of (i) the number of NAV REIT Common Shares issued upon such conversion divided by (ii) the Adjustment Factor then in effect, and the Percentage Interests of the General Partner and the Limited Partners shall be adjusted to reflect such conversion.

B. Redemption or Repurchase of Capital Shares or NAV REIT Common Shares. If, at any time, any Capital Shares are redeemed or otherwise repurchased (whether by exercise of a put or call, automatically or by means of another arrangement) by the REIT Limited Partner, the Partnership shall, immediately prior to the time when such redemption or repurchase of Capital Shares is effective, redeem an equal number of Partnership Equivalent Units held by the REIT Limited Partner upon the same terms and for the same price per Partnership Equivalent Unit as such Capital Shares are redeemed or repurchased; provided, that, if all or any portion of the price paid for the redemption or repurchase of such Capital Shares is paid in NAV REIT Common Shares, the corresponding portion of the price paid per Partnership Equivalent Unit shall be paid to the REIT Limited Partner by a number of newly issued Common Units equal to the quotient of (i) the number of NAV REIT Common Shares issued upon such redemption or repurchase divided by (ii) the Adjustment Factor then in effect. If, at any time, any NAV REIT Common Shares are redeemed or otherwise repurchased by the REIT Limited Partner, the Partnership shall, immediately prior to the time such redemption or repurchase of NAV REIT Common Shares is effective, redeem or repurchase a number of Common Units held by the REIT Limited Partner equal to the quotient of (i) the NAV REIT Common Shares so redeemed or otherwise repurchased, divided by (ii) the Adjustment Factor then in effect, such redemption or repurchase to be upon the same terms and for the same price per Common Unit (after giving effect to application of the Adjustment Factor) as such NAV REIT Common Shares are redeemed or repurchased. Notwithstanding the foregoing, the provisions of this Section 4.8.B shall not apply in the event that such redemption or repurchase of NAV REIT Common Shares is paired with a share split or share dividend such that after giving effect to such redemption or repurchase and subsequent share split or share dividend there shall be outstanding an equal number of NAV REIT Common Shares as were outstanding prior to the effective date of such redemption or repurchase and subsequent share split or share dividend.

Article 5 DISTRIBUTIONS Section 5.1 Requirement and Characterization of Distributions. Subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, the General Partner may cause the Partnership to distribute such amounts, at such times, as the General Partner may, in its sole and absolute discretion, determine, to the Holders as of any Partnership Record Date. All such distributions shall be made to the Holders of Common Equivalent Units pro rata in proportion to their respective Percentage Interests in the Common Equivalent Units held on such Partnership Record Date. Distributions payable with respect to any Partnership Units that were not outstanding during the entire period in respect of which any distribution is made, other than any Partnership Units issued to the REIT Limited Partner in connection with the issuance of NAV REIT Common Shares by the REIT Limited Partner, shall be prorated based on the portion of the period that such Partnership Units were outstanding.

Section 5.2 Distributions in Kind. Except as expressly provided herein, no right is given to any Holder to demand and receive property other than cash as provided in this Agreement. The General Partner may determine, in its sole and absolute discretion, to make a distribution in kind of Partnership assets to the Holders, and such assets shall be distributed in such a fashion as to ensure that the fair market value is distributed and allocated in accordance with Articles 5, 6 and 13 hereof; provided, however, that the General Partner shall not make a distribution in kind to any Holder unless the Holder has been given 90 days prior written notice of such distribution.

Section 5.3 Tax Distributions. Notwithstanding anything set forth in this Article 5, to the extent of Available Cash of the Company (if any), the General Partner shall cause the Partnership to make distributions to each Partner holding Common Equivalent Units (after Tax Distributions), pro rata in proportion to the Partners' Percentage Interest with respect to Common Equivalent Units, the Tax Distribution Amount in respect of such Common Equivalent Units. The General Partner may make Tax Distributions in an estimated amount at such times to allow the Partners to make estimated tax payments when due. All Tax Distributions shall be treated for all purposes under this Agreement (other than this Section 5.3) as advances against, and shall offset and reduce dollar-for-dollar, (i) current or subsequent distributions under Section 5.1 or Section 13.2, or (ii) any amounts otherwise payable to such Partner by the Partnership or the General Partner in redemption or exchange of such Partner's Partnership Interests. The General Partner shall adjust, in its reasonable discretion, the Partners' Tax Distributions (but in any event pro rata in proportion to the Partners' respective number of Common Equivalent Units) to take into account increases or decreases in the number of Partnership Units held by each Partner during the relevant period.

Section 5.4 Distributions to Reflect Additional Partnership Units. In the event that the Partnership issues additional Partnership Units pursuant to the provisions of Article 4 hereof, subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, the General Partner is hereby authorized, without the approval of any Limited Partner or any other Person, to make such revisions to this Article 5 and to Articles 6, 11 and 12 hereof as it determines are necessary or desirable to reflect the issuance of such additional Partnership Units, including, without limitation, making preferential distributions to Holders of certain classes of Partnership Units.

Section 5.5 Restricted Distributions. Notwithstanding any provision to the contrary contained in this Agreement, neither the Partnership nor the General Partner, on behalf of the Partnership, shall make a distribution to any Holder if such distribution would violate the Act or other applicable law.

Section 5.6 REIT Distributions. Notwithstanding Sections 5.1 and 5.3, the General Partner shall cause the Partnership to distribute such amounts to the REIT Limited Partner as may be necessary in order for the REIT Limited Partner or CMCT to satisfy the requirements for qualifying as a REIT under the Code and Regulations (the REIT Requirements). Article 6 ALLOCATIONS Section 6.1 Allocations of Net Income and Net Loss. Net Income and Net Loss of the Partnership shall be determined and allocated with respect to each Partnership Year as of the end of each such year, provided, that the General Partner may in its discretion allocate Net Income and Net Loss for a shorter period as of the end of such period (and, for purposes of this Article 6, references to the term Partnership Year may include such shorter periods). Except to the extent otherwise provided in this Article 6, and subject to Section 11.6.C hereof, an allocation to a Holder of a share of Net Income or Net Loss shall be treated as an allocation of the same share of the Partnership's share of Partnership Minimum Gain, determined in accordance with Regulations Section 1.704-2(g) and Partnership Nonrecourse Debt Minimum Gain, determined in accordance with Regulations Section 1.704-2(i)(3), computed immediately prior to the hypothetical sale of assets, provided, however, that the General Partner shall have the authority to adjust the foregoing, including by taking into account expectations regarding the operation of the Partnership for years subsequent to the year in which Net Income and Net Loss are being allocated (e.g., additional amounts that are expected to be required to be distributed pursuant to Section 5.1.A) to the extent the General Partner reasonably determines such adjustments are consistent with the Partner's interest in the Partnership (within the meaning of Regulations Sections 1.704-1(b) and 1.704-1(b)(3)(iii)). Notwithstanding the foregoing, the General Partner may adjust such allocations as reasonably necessary to give economic effect to the provisions of this Agreement.

Section 6.3 Additional Allocation Provisions. Notwithstanding any other provision in this Article 6:

A. Minimum Gain Chargeback. If there is a net decrease in Partnership Minimum Gain or Partner Minimum Gain during any Partnership Year, each Holder shall be specially allocated items of Partnership income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Holder's share of such net decrease during such year, as determined under Regulations Section 1.704-2(g) and 1.704-2(i)(5). Allocations pursuant to the previous sentence shall be made in accordance with Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 6.3.AA is intended to comply with the minimum gain chargeback requirements in such Regulations and shall be interpreted consistently therewith.

B. Partner Minimum Gain Chargeback. If there is a net decrease in Partner Minimum Gain attributable to a Partner Nonrecourse Debt during any Partnership Year, each Holder who has a share of the Partner Minimum Gain attributable to such Partner Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(5), shall be specially allocated items of Partnership income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Holder's share of the net decrease in Partner Minimum Gain attributable to such Partner Nonrecourse Debt, determined in accordance with Regulations 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Holder pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 6.3.BA is intended to qualify as a chargeback of partner nonrecourse debt minimum gain within the meaning of Regulations Section 1.704-2(i)A and shall be interpreted consistently therewith.

C. Nonrecourse Deductions and Partner Nonrecourse Deductions. Any Nonrecourse Deductions for any Partnership Year shall be specially allocated to the Holders in accordance with their respective Percentage Interests. Any Partner Nonrecourse Deductions for any Partnership Year shall be specially allocated to the Holder(s) who bears the economic risk of loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable, in accordance with Regulations Section 1.704-2(i). D. Qualified Income Offset. If any Holder unexpectedly receives an adjustment, allocation or distribution described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Partnership income and gain shall be specially allocated, in accordance with Regulations Section 1.704-1(b)(2)(ii)(d), to such Holder in an amount and manner sufficient to eliminate, to the extent required by such Regulations, the Adjusted Capital Account Deficit of such Holder as quickly as possible; provided, that an allocation pursuant to this Section 6.3.DA shall be made if and only to the extent that such Holder would have an Adjusted Capital Account Deficit after all other allocations provided in this Article 6 have been tentatively made as if this Section 6.3.DA were not in the Agreement. It is intended that this Section 6.3.DA qualify and be construed as a qualified income offset within the meaning of Regulations Section 1.704-1(b)(2)(ii)(d)A and shall be interpreted consistently therewith.

E. Gross Income Allocation. In the event that any Holder has a deficit Capital Account at the end of any Partnership Year that is in excess of the sum of (1) the amount (if any) that such Holder is obligated to restore to the Partnership pursuant to any provision of this Agreement and (2) the amount that such Holder is deemed to be obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c) or the penultimate sentences of Regulations Sections 1.704-2(g)(1)A and 1.704-2(i)(5), each such Holder shall be specially allocated items of Partnership income and gain in the amount of such excess to eliminate such deficit as quickly as possible; provided, that an allocation pursuant to this Section 6.3.EA shall be made if and only to the extent that such Holder would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article 6 have been tentatively made as if this Section 6.3.EA and Section 6.3.DA hereof were not in the Agreement.

F. Limitation on Allocation of Net Loss. To the extent that any allocation of Net Loss would cause or increase an Adjusted Capital Account Deficit as to any Holder, such allocation of Net Loss shall be reallocated (x) first, among the other Holders of Common Units in accordance with their respective Percentage Interests with respect to Common Units and (y) thereafter, among the Holders of other classes of Partnership Units as determined by the General Partner, subject to the limitations

to this Section 6.3.F. A A A 37 A A A G. Section 754 Adjustment. To the extent that an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Holder in complete liquidation of its interest in the Partnership, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Holders in accordance with their respective Percentage Interests in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Holder(s) to whom such distribution was made in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies. H. Curative Allocations. The allocations set forth in Sections 6.3.A through G hereof (the "Regulatory Allocations") are intended to comply with certain regulatory requirements, including the requirements of Regulations Sections 1.704-1(b) and 1.704-2. Notwithstanding the provisions of Sections 6.1 and 6.2 hereof, the Regulatory Allocations shall be taken into account in allocating other items of income, gain, loss and deduction among the Holders so that to the extent possible without violating the requirements giving rise to the Regulatory Allocations, the net amount of such allocations of other items and the Regulatory Allocations to each Holder shall be equal to the net amount that would have been allocated to each such Holder if the Regulatory Allocations had not occurred. I. Allocation of Excess Nonrecourse Liabilities. For purposes of determining a Holder's proportional share of the excess nonrecourse liabilities of the Partnership within the meaning of Regulations Section 1.752-3(a)(3), each Holder's respective interest in Partnership profits shall be equal to such Holder's Percentage Interest with respect to Common Units, except as otherwise determined by the General Partner. Section 6.4 Tax Allocations. A. In General. Except as otherwise provided in this Section 6.4, for federal, state, and local income tax purposes, each Partnership item of income, gain, loss and deduction (collectively, "Tax Items") shall be allocated among the Holders in the same manner as its correlative item of bookable income, gain, loss or deduction is allocated pursuant to Sections 6.2 and 6.3 hereof. B. Section 704(c) Allocations. Notwithstanding Section 6.4.A hereof, Tax Items with respect to Property that is contributed to the Partnership with a Gross Asset Value that varies from its basis in the hands of the contributing Partner immediately preceding the date of contribution shall be allocated among the Holders for income tax purposes pursuant to Code Section 704(c) and the Regulations thereunder as to take into account such variation. The Partnership shall account for such variation under any method approved under Code Section 704(c) and the applicable Regulations as chosen by the General Partner. In the event that the Gross Asset Value of any Partnership asset is adjusted pursuant to subsection (ii) of the definition of "Gross Asset Value" (provided in Article 1 hereof), subsequent allocations of Tax Items with respect to such asset shall take account of the variation, if any, between the adjusted A A A 38 A A A A basis of such asset and its Gross Asset Value in the same manner as under Code Section 704(c) and the applicable Regulations and using the method chosen by the General Partner. C. Effect. Allocations pursuant to this Section 6.4 are solely for purposes of federal, state and local income taxes and shall not affect, or in any way be taken into account in computing, any Partner's Capital Account or share of Net Income, Net Loss, or any other items or distributions pursuant to any provision of this Agreement. Article 7 MANAGEMENT AND OPERATIONS OF BUSINESS Section 7.1 Management. A. Except as otherwise expressly provided in this Agreement, including any Partnership Unit Designation, all management powers over the business and affairs of the Partnership are and shall be exclusively vested in the General Partner, and no Limited Partner shall have any right to participate in or exercise control or management power over the business and affairs of the Partnership. The General Partner may not be removed by the Partners, with or without cause, except with the Consent of the General Partner. In addition to the powers now or hereafter granted a general partner of a limited partnership under applicable law or that are granted to the General Partner under any provision of this Agreement, the General Partner, subject to the other provisions hereof including, without limitation, Section 3.2, Section 7.3, and the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, shall have full and exclusive power and authority, without the consent or approval of any Limited Partner, to do or authorize all things deemed necessary or desirable by it to conduct the business and affairs of the Partnership, to exercise or direct the exercise of all of the powers of the Partnership and a general partner under the Act and this Agreement and to effectuate the purposes of the Partnership, including, without limitation: (1) the making of any expenditures, the lending or borrowing of money or selling of assets (including, without limitation, making prepayments on loans and borrowing money to permit the Partnership to make distributions to the Holders in such amounts as will permit the REIT Limited Partner (so long as the REIT Limited Partner qualifies as a REIT) to prevent the imposition of any federal income tax on the REIT Limited Partner (including, for this purpose, any excise tax pursuant to Code Section 4981) and to make distributions to its shareholders and payments to any taxing authority sufficient to permit the REIT Limited Partner to maintain REIT status or otherwise to satisfy the REIT Requirements), the assumption or guarantee of, or other contracting for, indebtedness and other liabilities, the issuance of evidences of indebtedness (including the securing of same by deed to secure debt, mortgage, deed of trust or other lien or encumbrance on the Partnership's assets) and the incurring of any obligations to conduct the activities of the Partnership; A A A 39 A A A A (2) the making of tax, regulatory and other filings, or rendering of periodic or other reports to governmental or other agencies having jurisdiction over the business or assets of the Partnership; (3) the taking of any and all acts to ensure that the Partnership will not be classified as a publicly traded partnership taxable as a corporation under Code Section 7704(4) subject to Section 11.2 hereof, the acquisition, sale, transfer, exchange or other disposition of any, all or substantially all of the assets (including the goodwill) of the Partnership (including, but not limited to, the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Partnership) or the merger, consolidation, reorganization or other combination of the Partnership with or into another entity; (5) the mortgage, pledge, encumbrance or hypothecation of any assets of the Partnership, the assignment of any assets of the Partnership in trust for creditors or on the promise of the assignee to pay the debts of the Partnership, the use of the assets of the Partnership (including, without limitation, cash on hand) for any purpose consistent with the terms of this Agreement and on any terms that the General Partner sees fit, including, without limitation, the financing of the operations and activities of the General Partner, the REIT Limited Partner, the Partnership or any of the Partnership's Subsidiaries, the lending of funds to other Persons (including, without limitation, the General Partner, the REIT Limited Partner and/or the Partnership's Subsidiaries) and the repayment of obligations of the Partnership, its Subsidiaries and any other Person in which the Partnership has an equity investment, and the making of capital contributions to and equity investments in the Partnership's Subsidiaries; (6) the management, operation, leasing, landscaping, repair, alteration, demolition, replacement or improvement of any Property; (7) the negotiation, execution and performance of any contracts, including leases (including ground leases), easements, management agreements, rights of way and other property-related agreements, conveyances or other instruments to conduct the Partnership's operations or implement the General Partner's powers under this Agreement, including contracting with contractors, developers, consultants, governmental authorities, accountants, legal counsel, other professional advisors and other agents and the payment of their expenses and compensation, as applicable, out of the Partnership's assets; (8) the distribution of Partnership cash or other Partnership assets in accordance with this Agreement, the holding, management, investment and reinvestment of cash and other assets of the Partnership, and the collection and receipt of revenues, rents and income of the Partnership; A A A 40 A A A A (9) the selection and dismissal of employees of the Partnership (if any) (including, without limitation, employees having titles or offices such as "president," "vice president," "secretary" and "treasurer"), and agents, outside attorneys, accountants, consultants and contractors of the Partnership and the determination of their compensation and other terms of employment or hiring; (10) the maintenance of such insurance (including, without limitation, directors and officers insurance) for the benefit of the Partnership and the Partners (including, without limitation, the General Partner); (11) the formation of, or acquisition of an interest in, and the contribution of property to, any further limited or general partnerships, limited liability companies, joint ventures or other relationships that it deems desirable (including, without limitation, the acquisition of interests in, and the contributions of property to, any Subsidiary and any other Person in which the General Partner or any of its Affiliates has an equity investment from time to time); (12) the control of any matters affecting the rights and obligations of the Partnership, including the settlement, compromise, submission to arbitration or any other form of dispute resolution, or abandonment, of any claim, cause of action, liability, debt or damages, due or owing to or from the Partnership, the commencement or defense of suits, legal proceedings, administrative proceedings, arbitrations or other forms of dispute resolution, and the representation of the Partnership in all suits or legal proceedings, administrative proceedings, arbitrations or other forms of dispute resolution, the incurring of legal expense, and the indemnification of any Person against liabilities and contingencies to the extent permitted by law; (13) the undertaking of any action in connection with the Partnership's direct or indirect investment in any Subsidiary or any other Person (including, without limitation, the contribution or loan of funds by the Partnership to such Persons); (14) the determination of the fair market value of any Partnership property distributed in kind using such reasonable method of valuation as the General Partner may adopt; provided, however, that such methods are otherwise consistent with the requirements of this Agreement; (15) the enforcement of any rights against any Partner pursuant to representations, warranties, covenants and indemnities relating to such Partner's contribution of property or assets to the Partnership; (16) the exercise, directly or indirectly, through any attorney-in-fact acting under a general or limited power of attorney, of any right, including the right to vote, appurtenant to any asset or investment held by the Partnership; (17) the exercise of any of the powers of the General Partner enumerated in this Agreement on behalf of or in connection with any Subsidiary of the Partnership or any A A A 41 A A A A other Person in which the Partnership has a direct or indirect interest, or jointly with any such Subsidiary or other Person; (18) the exercise of any of the powers of the General Partner enumerated in this Agreement on behalf of any Person in which the Partnership does not have an interest, pursuant to contractual or other arrangements with such Person; (19) the making, execution and delivery of any and all deeds, leases, notes, deeds to secure debt, mortgages, deeds of trust, security agreements, conveyances, contracts, guarantees, warranties, indemnities, waivers, releases, confessions of judgment or any other legal instruments or agreements in writing; (20) the issuance of additional Partnership Units in connection with Capital Contributions by Additional Limited Partners and additional Capital Contributions by Partners pursuant to Article 4 hereof; (21) an election to dissolve the Partnership pursuant to Section 13.1.B hereof; (22) the distribution of cash to acquire Common Units held by a Common Limited Partner in connection with a Redemption under Section 15.1 hereof; (23) the maintenance of the Register from time to time to reflect accurately at all times the Capital Contributions and Percentage Interests of the Partners as the same are adjusted from time to time to reflect redemptions, Capital Contributions, the issuance of Partnership Units, the admission of any Additional Limited Partner or any Substituted Limited Partner or otherwise, which shall not be deemed an amendment to this Agreement, as long as the matter or event being reflected in the Register otherwise is authorized by this Agreement; and (24) the registration of any class of securities of the Partnership under the Securities Act or the Exchange Act, and the listing of any debt securities of the Partnership on any exchange. B. Each of the Limited Partners agrees that, except as provided in Section 7.3 hereof and subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, the General Partner is authorized to execute and deliver any affidavit, agreement, certificate, consent, instrument, notice, power of attorney, waiver or other writing or document in the name and on behalf of the Partnership and to otherwise exercise any power of the General Partner under this Agreement and the Act on behalf of the Partnership without any further act, approval or vote of the Partners or any other Persons, notwithstanding any other provision of the Act or any applicable law, rule or regulation and, in the absence of any specific corporate action on the part of the General Partner to the contrary, the taking of any action or the execution of any such document or writing by an officer of the General Partner, in the name and on behalf of the General Partner, in its capacity as the general partner of the Partnership, shall conclusively evidence (1) the approval thereof by the General Partner, in its capacity as the general partner of the Partnership, (2) the General Partner's determination that such action, document or writing is A A A 42 A A A A necessary, advisable, appropriate, desirable or prudent to conduct the business and affairs of the Partnership, exercise the powers of the Partnership under this Agreement and the Act or effectuate the purposes of the Partnership, or any other determination by the General Partner required by this Agreement in connection with the taking of such action or execution of such document or writing, and (3) the authority of such officer with respect thereto. C. At all times from and after the date hereof, the General Partner may cause the Partnership to obtain and maintain (i) a casualty, liability and other insurance on the Properties and (ii) a liability insurance for the Indemnitees. D. At all times from and after the date hereof, the General Partner may cause the Partnership to establish and maintain working capital and other reserves in such amounts as the General Partner, in its sole and absolute discretion, determines from time to time. E. The determination as to any of the following matters, made by or at the direction of the General Partner consistent with this Agreement and the Act, shall be final and conclusive and shall be binding upon the Partnership and every Limited Partner: the amount of assets at any time available for distribution or the redemption of Common Units; the amount and timing of any distribution; any determination to redeem Tendered Common Units; the amount, purpose, time of creation, increase or decrease, alteration or cancellation of any reserves or charges and the propriety thereof (whether or not any obligation or liability for which such reserves or charges shall have been created shall have been paid or discharged); the amount of any Partner's Capital Account, Adjusted Capital Account or Adjusted Capital Account Deficit; the amount of Net Income, Net Loss or Depreciation for any period; any special allocations of Net Income or Net Loss pursuant to Sections 6.2, 6.3 or 6.4; the Gross Asset Value of any Partnership asset; the Value of any NAV REIT Common Share; the timing and amount of any adjustment to the Adjustment Factor; the timing, number and redemption or repurchase price of the redemption or repurchase of any Partnership Units pursuant to Section 4.8.B; the determination of whether any transaction or series of transactions constitutes a Terminating Capital Transaction; any interpretation of the terms, preferences, conversion or other rights, voting powers or rights, restrictions, limitations as to distributions, qualifications or terms or conditions of redemption of any class or series of Partnership Interest; the fair value, or any sale, bid or asked price to be applied in determining the fair value, of any asset owned or held by the Partnership or of any Partnership Interest; the number of authorized or outstanding Units of any class or series; any matter relating to the acquisition, holding and disposition of any assets by the Partnership; or any other matter relating to the business and affairs of the Partnership or required or permitted by applicable law, this Agreement or otherwise to be determined by the General Partner. F. In exercising its authority under this Agreement and subject to Section 7.8.B, the General Partner may, but shall be under no obligation to, take into account the tax consequences to any Partner of any action taken (or not taken) by it. The General Partner and the Partnership shall not have liability to a Limited Partner under any circumstances as a result of any tax liability incurred by such Limited Partner as a result of an action (or inaction) by the General Partner pursuant to its authority under this Agreement. A A A 43 A A A A Section 7.2 Certificate of Limited Partnership. The General Partner may file amendments to and restatements of the Certificate and do all the things to maintain the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) under the laws of the State of Maryland and each other state, the District of Columbia or any other jurisdiction, in which the Partnership may elect to do business or own property. Subject to the terms of Section 8.5.A hereof, the General Partner shall not be required, before or after filing, to deliver or mail a copy of the Certificate or any amendment thereto to any Limited Partner. The General Partner shall use all reasonable efforts to cause to be filed such other certificates or documents for the formation, continuation, qualification and operation of a limited partnership (or a partnership in which the limited partners have limited liability to the extent provided by applicable law) in the State of Maryland and any other state, or the District of Columbia or other jurisdiction, in which the Partnership may elect to do business or own property. Section 7.3 Restrictions on General Partner's Authority. A. Proscriptions. The General Partner may not take any action in contravention of

of an of an inconsequential or ministerial nature and does not adversely affect the Limited Partners in any material respect or (ii) A cures any ambiguity or corrects any provision in this Agreement; (4) to set forth, amend or reflect any change to the designations, preferences, conversion and other rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption of the Holders of any additional Partnership Interests issued pursuant to Article 4.4.(5) to satisfy any requirements, conditions or guidelines contained in any order, directive, opinion, ruling or regulation of a federal or state agency or contained in federal or state law; (6)(a) A to reflect such changes as are reasonably necessary for the REIT Limited Partner or CMCT to maintain its status as a REIT or to satisfy the REIT Requirements or (b) A to reflect the Transfer of all or any part of a Partnership Interest among the General Partner and any Disregarded Entity with respect to the General Partner; (7) to modify either or both of the manner in which items of Net Income or Net Loss are allocated pursuant to Article 6 or the manner in which Capital Accounts are adjusted, computed, or maintained; (8) the issuance of additional Partnership Interests in accordance with Section 4.2.(9) as contemplated by (a) the last sentence of Section 4.3.D(1) or (b) A Section 4.4.(10) to reflect any other modification to this Agreement as is reasonably necessary for the business or operations of the Partnership or the General Partner and which does not violate Section 7.3.D; (11) to effect or facilitate a Termination Transaction that, in accordance with Section 11.2.B(1) and/or (2), does not require the Consent of the Limited Partners and, if the Partnership is the Surviving Partnership in any Termination Transaction, to modify A A A 45A A A Section 15.1 or any related definitions to provide that the holders of interests in such Surviving Partnership have rights that are consistent with Section 11.2.B(2); (12) to reflect a change required by governmental body or agency or to comply with applicable law, which, in each case, are deemed to be for the benefit or protection of the Limited Partners; (13) to satisfy any requirement, condition or guideline contained in any opinion, directive, order, statute, ruling or regulation of any federal, state or non-U.S. governmental entity, so long as such change is made in a manner that minimizes any adverse effect on the Limited Partners; and (14) to reflect any change to Exhibit C.D.Actions Requiring Consent of Affected Partners. Notwithstanding Sections 7.3.B, 7.3.C (other than as set forth below in this Section 7.3.D) and 14.2 hereof, this Agreement shall not be amended, and no action may be taken by the General Partner, without the Consent of each Partner adversely affected thereby, if such amendment or action would: (i) A convert a Limited Partner Interest in the Partnership into a General Partner Interest (except as a result of the General Partner acquiring such Partnership Interest); (ii) A adversely modify in any material respect the limited liability of a Limited Partner; (iii) A alter the rights of any Partner to receive the distributions to which such Partner is entitled, pursuant to Article 5 or Section 13.2.A hereof, or alter the allocations specified in Article 6 hereof (except, in any case, as permitted pursuant to Sections 4.2, 5.6, 7.3.C and Article 6 hereof); (iv) A alter or modify the redemption rights, conversion rights, Cash Amount, CMCT Common Shares Amount or REIT Common Shares Amount as set forth in Section 15.1 hereof (except, in any case, as permitted pursuant to clause (11) of Section 7.3.C hereof); or (v) A amend this Section 7.3.D hereof, or, in each case for all provisions referenced in this Section 7.3.D, amend or modify any related definitions or Exhibits A (except as permitted pursuant to clause (11) of Section 7.3.C hereof). Further, no amendment may alter the restrictions on the General Partner's authority set forth elsewhere in this Agreement without the consent specified therein. Any such amendment or action consented to by any Partner shall be effective as to that Partner, notwithstanding the absence of such consent by any other Partner. Section 7.4.Reimbursement of the General Partner and the REIT Limited Partner. A.The General Partner shall not be compensated for its services as General Partner of the Partnership except as provided in this Agreement (including the provisions of Articles 5 and 6 hereof regarding distributions, payments and allocations to which the General Partner may be entitled in its capacity as the General Partner). B.The Partnership shall pay all Operating Expenses incurred by or for the account of the Partnership. The Partnership shall also reimburse the General Partner for Operating Expenses paid by the General Partner if such Operating Expenses are out-of-pocket expenses. The General Partner shall not be reimbursed for any costs and expenses relating to the general operation of the General Partner's business, including administrative expenses, employment expenses (it being understood and agreed, however, that the General Partner may engage, at the expense of the A A A 46A A A Partnership, accountants to prepare, or assist in the preparation of, any required financial statements), office expenses, subject to Section 7.7.D hereof insurance of the General Partner and its employees, rent, and all or any part of the General Partner's travel expenses and legal expenses that are not incurred in the course of the business, and for the benefit, of the Partnership. In no event shall any payments to the General Partner under this Section 7.4.B be deemed a distribution to the General Partner.C.To the extent practicable, Partnership expenses shall be billed directly to and paid by the Partnership and, subject to Section 15.12 hereof, if and to the extent any reimbursements to the General Partner, the REIT Limited Partner or any of their respective Affiliates by the Partnership pursuant to this Section 7.4 constitute gross income to such Person (as opposed to the repayment of advances made by such Person on behalf of the Partnership), such amounts shall be treated as "guaranteed payments" within the meaning of Code Section 707(c)A and shall not be treated as distributions for purposes of computing the Partnership's Capital Accounts. Section 7.5.Outside Activities of the General Partner and the REIT Limited Partner. Neither the General Partner nor the REIT Limited Partner shall, directly or indirectly, enter into or conduct any business, other than in connection with, (a) A the ownership, acquisition and disposition of Partnership Interests, (b) A with respect to the General Partner, the management of the business and affairs of the Partnership, (c) with respect to the REIT Limited Partner, A the operation of the REIT Limited Partner as a private company or a reporting company with a class (or classes) of securities registered under the Exchange Act, (d) with respect to the REIT Limited Partner, A its operations as a REIT, (e) A with respect to the REIT Limited Partner, the offering, sale, syndication, private placement or public offering of NAV REIT Common Shares, NAV REIT Preferred Shares, New Securities, bonds or other interests, (f) A financing or refinancing of any type related to the Partnership or its assets or activities, and (g) A such activities as are incidental thereto; provided, however, that, except as otherwise provided herein, any funds raised by the General Partner or the REIT Limited Partner pursuant to the preceding clauses (e) and (f) shall be made available to the Partnership, whether as Capital Contributions, loans or otherwise, as appropriate; and, provided, further, that the General Partner or the REIT Limited Partner may, each in its sole and absolute discretion, from time to time hold or acquire assets in its own name or otherwise other than through the Partnership so long as the General Partner or the REIT Limited Partner, as applicable, takes commercially reasonable measures to ensure that the economic benefits and burdens of such Property are otherwise vested in the Partnership, whether through assignment, mortgage loan or otherwise or, if it is not commercially reasonable to vest such economic interests in the Partnership, the Partners shall negotiate in good faith to amend this Agreement, including, without limitation, the definition of "Adjusted Factor," A to reflect such activities and the direct ownership of assets by the General Partner or the REIT Limited Partner. Except as set forth in the preceding sentence, the General Partner, the REIT Limited Partner and all Disregarded Entities with respect to the General Partner or the REIT Limited Partner, taken as a group, shall not own any assets or take title to assets (other than temporarily in connection with an acquisition prior to contributing such assets to the Partnership) other than (i) A interests in Disregarded Entities with respect to the General Partner or the REIT Limited Partner, (ii) A Partnership Interests as the General Partner or the REIT Limited Partner, (iii) a minority interest in any Subsidiary of the Partnership that the General Partner holds to maintain A A A 47A A A such Subsidiary's status as a partnership for federal income tax purposes or otherwise, (iv) such cash and cash equivalents, bank accounts or similar instruments or accounts as such group deems reasonably necessary, taking into account Section 7.1.D hereof and the requirements necessary for the REIT Limited Partner to qualify as a REIT, for the General Partner and REIT Limited Partner to carry out their responsibilities contemplated under this Agreement and the Declaration of Trust, as applicable, and (v) cash and cash equivalents or similar instruments and other assets of the Partnership held in bank accounts or similar accounts in the name of the General Partner or the REIT Limited Partner. Nothing contained herein shall be deemed to prohibit the General Partner or the REIT Limited Partner from executing guarantees of Partnership debt. Any Limited Partner Interests acquired by the General Partner, whether pursuant to an Election Notice or otherwise, shall be automatically converted into a General Partner Interest comprised of an identical number of Partnership Units with the same terms as the class or series so acquired. Any Limited Partner Interests acquired by the REIT Limited Partner, whether pursuant to an Election Notice or otherwise, shall be automatically converted into a REIT Limited Partner Interest comprised of an identical number of Partnership Units with the same terms as the class or series so acquired. Any Affiliate of the General Partner or REIT Limited Partner Affiliate may acquire Limited Partner Interests and shall, except as expressly provided in this Agreement, be entitled to exercise all rights of a Limited Partner relating to such Limited Partner Interests. Section 7.6.Transactions with Affiliates. A.The Partnership may lend or contribute funds to, and borrow funds from, Persons in which the Partnership has an equity investment, and such Persons may borrow funds from, and lend or contribute funds to, the Partnership, on terms and conditions established in the sole and absolute discretion of the General Partner. The foregoing authority shall not create any right or benefit in favor of any Person. B.Except as provided in Section 7.5 hereof, the Partnership may transfer assets to joint ventures, limited liability companies, partnerships, corporations, business trusts or other business entities in which it is or thereby becomes a participant upon such terms and subject to such conditions consistent with this Agreement and applicable law. C.The General Partner, the REIT Limited Partner and their respective Affiliates may sell, transfer or convey any property to, or purchase any property from, the Partnership, directly or indirectly, on terms and conditions established by the General Partner in its sole and absolute discretion.D.Each of CMCT, the General Partner and the REIT Limited Partner in its sole and absolute discretion and without the approval of the Partners or any of them or any other Persons, may propose and adopt (on behalf of the Partnership) employee benefit plans (including without limitation plans that contemplate the issuance of Partnership Interests) funded by the Partnership for the benefit of employees of CMCT, the General Partner, the REIT Limited Partner, the Partnership, Subsidiaries of the Partnership or any Affiliate of any of them in respect of services performed, directly or indirectly, for the benefit of CMCT, the General Partner, the REIT Limited Partner, the Partnership or any of the Partnership's Subsidiaries. A A A 48A A A E.Notwithstanding any provisions to the contrary contained in this Agreement, the General Partner or an Affiliate thereof shall have the right: (i) to cause the Partnership or one or more of its subsidiaries or other entities in which the Partnership has made an investment to enter into one or more property management agreement, leasing brokerage agreement or development management agreement with an Affiliate of the General Partner in connection with Partnership Investments, pursuant to which such Affiliate will provide services to the Partnership, any subsidiary thereof or any other entity in which the Partnership has made an investment, and any such agreement, provided that (x) any compensation payable thereunder does not exceed the limit set forth on Schedule A hereto (as the same may be amended from time to time in accordance with the related party transaction policy of CMCT and (y) the other terms and conditions of the contract are at least as favorable as the terms generally available in arm's-length transactions with qualified independent third parties and (ii) to receive the amounts described in Section 7.4 hereof, subject to the limitations set forth therein, without the satisfaction of any other conditions to conflict of interest transactions set forth herein. Section 7.7.Indemnification.A.To the fullest extent permitted by applicable law, the Partnership shall indemnify each Indemnitee from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including, without limitation, reasonable attorney's fees and other reasonable legal fees and expenses), judgments, fines, settlements and amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, that relate to the operations of the Partnership (A Actions) as set forth in this Agreement in which such Indemnitee may be involved, or is threatened to be involved, as a party or otherwise; provided, however, that the Partnership shall not indemnify an Indemnitee (i) A if the act or omission of the Indemnitee was material to the matter giving rise to the Action and either was committed in bad faith or was the result of active and deliberate dishonesty; (ii) A in the case of any criminal proceeding, if the Indemnitee had reasonable cause to believe that the act or omission was unlawful; or (iii) A for any transaction for which such Indemnitee actually received an improper personal benefit in money, property or services or otherwise, in violation or breach of any provision of this Agreement; and provided, further, that no payments pursuant to this Agreement shall be made by the Partnership to indemnify or advance funds to any Indemnitee (x) A with respect to any Action initiated or brought voluntarily by such Indemnitee (and not by way of defense) unless (i) approved or authorized by the General Partner or (II) incurred to establish or enforce such Indemnitee's right to indemnification under this Agreement, and (y) in connection with one or more Actions or claims brought by the Partnership or involving such Indemnitee if such Indemnitee is found liable to the Partnership on any portion of any claim in any such Action. Without limitation, the foregoing indemnity shall extend to any liability of any Indemnitee, pursuant to a loan guaranty or otherwise, for any indebtedness of the Partnership or any Subsidiary of the Partnership (including, without limitation, any indebtedness which the Partnership or any Subsidiary of the Partnership has assumed or taken subject to), and the General Partner is hereby authorized and empowered, on behalf of the Partnership, to enter into one or more indemnity agreements consistent with the provisions of this Section 7.7 in favor of A A A 49A A A any Indemnitee having or potentially having liability for any such indebtedness. It is the intention of this Section 7.7.A that the Partnership shall indemnify each Indemnitee to the fullest extent permitted by law and this Agreement. The termination of any proceeding by judgment, order or settlement does not create a presumption that the Indemnitee did not meet the requisite standard of conduct set forth in this Section 7.7.A. The termination of any proceeding by conviction of an Indemnitee or upon a plea of nolo contendere or its equivalent by an Indemnitee, or an entry of an order of probation against an Indemnitee prior to judgment, does not create a presumption that such Indemnitee acted in a manner contrary to that specified in this Section 7.7.A with respect to the subject matter of such proceeding. Any indemnification pursuant to this Section 7.7 shall be made only out of the assets of the Partnership, and neither the General Partner nor any other Holder shall have any obligation to contribute to the capital of the Partnership or otherwise provide funds to enable the Partnership to fund its obligations under this Section 7.7. B.To the fullest extent permitted by law, expenses incurred by an Indemnitee who is a party to a proceeding or otherwise subject to or the focus of or is involved in any Action shall be paid or reimbursed by the Partnership as incurred by the Indemnitee in advance of the final disposition of the Action upon receipt by the Partnership of (i) A a written affirmation by the Indemnitee of the Indemnitee's good faith belief that the standard of conduct necessary for indemnification by the Partnership as authorized in Section 7.7.A has been met, and (ii) A a written undertaking by or on behalf of the Indemnitee to repay the amount if it shall ultimately be determined that the standard of conduct has not been met. C.The indemnification provided by this Section 7.7 shall be in addition to any other rights to which an Indemnitee or any other Person may be entitled as set forth in any agreement, as approved by a vote of the Partners, or as a matter of law or otherwise, and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee unless otherwise provided in a written agreement with such Indemnitee or in the writing pursuant to which such Indemnitee is indemnified. D.The Partnership may, but shall not be obligated to, purchase and maintain insurance, on behalf of any of the Indemnitees and such other Persons as the General Partner shall determine, against any liability that may be asserted against or expenses that may be incurred by such Person in connection with the Partnership's activities, regardless of whether the Partnership would have the power to indemnify such Person against such liability under the provisions of this Agreement. E.Any liabilities which an Indemnitee incurs as a result of acting on behalf of the Partnership, the General Partner or the REIT Limited Partner or any of their respective Affiliates (whether as a fiduciary or otherwise) in connection with the operation, administration or maintenance of an employee benefit plan or any related trust or funding mechanism (whether such liabilities are in the form of excise taxes assessed by the IRS, penalties assessed by the U.S.

defendant or any claim threatened or asserted against any Limited Partner, in either case which relates to the operations of the Partnership or any obligation assumed by the Partnership, unless such costs are the result of intentional harm or gross negligence on the part of, or a breach of this Agreement by, such Limited Partner; provided, however, that no Partner shall have any personal liability with respect to the foregoing indemnification, any such indemnification to be satisfied solely out of the assets of the Partnership.K.Any obligation or liability whatsoever of the General Partner which may arise at any time under this Agreement or any other instrument, transaction, or undertaking contemplated hereby shall be satisfied, if at all, out of the assets of the General Partner or the Partnership only. A. A A 51A A A No such obligation or liability shall be personally binding upon, nor shall resort for the enforcement thereof be had to, any of the General Partner's managers, members, officers, employees, advisors or agents, regardless of whether such obligation or liability is in the nature of contract, tort or otherwise.Section 7.8Liability of the General Partner. A.Notwithstanding anything to the contrary set forth in this Agreement, neither the General Partner nor any of its directors or officers shall be liable or accountable in damages or otherwise to the Partnership, any Partners, or any Assignees for losses sustained, liabilities incurred or benefits not derived as a result of errors in judgment or mistakes of fact or law or of any act or omission if the General Partner or such director or officer acted in good faith. B.The Limited Partners agree that: (i)A the General Partner is acting for the benefit of the Partnership, the Limited Partners and the General Partner's stockholders collectively; (ii)A the General Partner is under no obligation not to give priority to the separate interests of the General Partner or the stockholders of the General Partner, and any action or failure to act on the part of the General Partner or its directors that gives priority to the separate interests of the General Partner or its stockholders that does not result in a violation of the contract rights of the Limited Partners under this Agreement does not violate the duty of loyalty owed by the General Partner to the Partnership and/or its partners; and (iii)A the General Partner shall not be liable to the Partnership or to any Partner for monetary damages for losses sustained, liabilities incurred or benefits not derived by the Partnership or any Limited Partner in connection with such decisions, except for liability for the General Partner's intentional harm or gross negligence.C.Subject to its obligations and duties as General Partner set forth in the Act and this Agreement, the General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its employees or agents. The General Partner shall not be responsible for any misconduct or negligence on the part of any such agent appointed by it in good faith. D.Any amendment, modification or repeal of this SectionA 7.8 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the General Partner's and its officers' and directors' liability to the Partnership and the Limited Partners under this SectionA 7.8 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted. E.Notwithstanding anything herein to the contrary, except for liability for fraud, willful misconduct or gross negligence, or pursuant to any express indemnities given to the Partnership by any Partner pursuant to any other written instrument, no Partner shall have any personal liability whatsoever, to the Partnership or to the other Partners, or for the debts or liabilities of the Partnership or the Partnership's obligations hereunder, and the full recourse of the other Partner(s) shall be limited to the interest of that Partner in the Partnership. Without limitation of the foregoing, and except for liability for fraud, willful misconduct or gross A A A 52A A A negligence, or pursuant to any such express indemnity, no property or assets of any Partner, other than its interest in the Partnership, shall be subject to levy, execution or other enforcement procedures for the satisfaction of any judgment (or other judicial process) in favor of any other Partner(s) and arising out of, or in connection with, this Agreement. This Agreement is executed by the officers of the General Partner solely as officers of the same and not in their own individual capacities. F.To the extent that, under applicable law, the General Partner has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or the Limited Partners, the General Partner shall not be liable to the Partnership or to any other Partner for its good faith reliance on the provisions of this Agreement. G.Whenever in this Agreement the General Partner is permitted or required to make a decision in (i) its sole and absolute discretion or its discretion or under a grant of similar authority or latitude, the General Partner shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest or factors affecting the Partnership or the Partners or any of them, or (ii)A in its good faith or under another expressed standard, the General Partner shall act under such express standard and shall not be subject to any other or different standards imposed by this Agreement or any other agreement contemplated herein or by relevant provisions of law or in equity or otherwise. If any question should arise with respect to the operation of the Partnership, which is not otherwise specifically provided for in this Agreement or the Act, or with respect to the interpretation of this Agreement, the General Partner is hereby authorized to make a final determination with respect to any such question and to interpret this Agreement in such a manner as it shall deem, in its sole and absolute discretion, to be fair and equitable, and its determination and interpretations so made shall be final and binding on all parties. The General Partner's sole and absolute discretion and its discretion under this Agreement shall be exercised consistently with the duty of care and the obligation of good faith and fair dealing under the Act (as modified by the Agreement).H.To the maximum extent permitted under the Act, the only duties that the General Partner owes to the Partnership, any Partner or any other Person (including any creditor of any Partner or assignee of any Partnership Interest), fiduciary or otherwise, are to perform its contractual obligations as expressly set forth in this Agreement consistently with the implied contractual covenant of good faith and fair dealing, and to act with the fiduciary duties of care and loyalty which have been, in accordance with the Act, modified as set forth in this Section 7.8. The General Partner, in its capacity as such, shall have no other duty, fiduciary or otherwise, to the Partnership, any Partner or any other Person (including any creditor of any Partner or any assignee of Partnership Interest). The provisions of this Agreement other than this Section 7.8 shall create contractual obligations of the General Partner only, and no such provision shall be interpreted to expand or modify the fiduciary duties of the General Partner under the Act. The provisions of this Section 7.8, to the extent that they restrict or modify the duties and liabilities of the General Partner under the Act or otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of such General Partner. The General Partner is entitled to a presumption that any act or failure to act on the part of the General Partner, and A A A 53A A A any decision or determination made by the General Partner, is presumed to satisfy the duties of the General Partner under the Act, modified as set forth in this Section 7.8, and no act or failure to act on the part of the General Partner, or decision or determination made by the General Partner (whether with respect to a change of control of the Partnership or otherwise) shall be subject to any duty, standard of conduct, burden of proof or scrutiny, whether at law or in equity, other than as set forth in this Section 7.8.Section 7.9Other Matters Concerning the General Partner. A.The General Partner may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties. B.The General Partner may consult with legal counsel, accountants, appraisers, management consultants, investment bankers, architects, engineers, environmental consultants and other consultants and advisers selected by it, and any act taken or omitted to be taken in reliance upon the opinion of such Persons as to matters that the General Partner reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion. C.The General Partner shall have the right, in respect of any of its powers or obligations hereunder, to act through any of its duly authorized officers or agents and a duly appointed attorney or attorneys-in-fact (including, without limitation, officers and directors of the General Partner). Each such attorney shall, to the extent provided by the General Partner in the power of attorney, have full power and authority to do and perform all and every act and duty that is permitted or required to be done by the General Partner hereunder. D.Notwithstanding any other provision of this Agreement or any non-mandatory provision of the Act, any action of the General Partner on behalf of the Partnership or any decision of the General Partner to refrain from acting on behalf of the Partnership, undertaken in the good faith belief that such action or omission is necessary or advisable in order (i)A to protect the ability of CMCT or the REIT Limited Partner to qualify as a REIT, (ii)A for CMCT or the REIT Limited Partner otherwise to satisfy the REIT Requirements, (iii)A for CMCT or the REIT Limited Partner to avoid incurring any taxes under Code SectionA 857 or Code SectionA 4981, or (iv)A for any REIT Limited Partner Affiliate or any Affiliate of CMCT to qualify as a qualified REIT subsidiary (within the meaning of Code SectionA 856(i)(2)) or a taxable REIT subsidiary (within the meaning of Code SectionA 856(j)), is expressly authorized under this Agreement and is deemed approved by all of the Limited Partners and does not violate the duty of loyalty or any other duty or obligation, fiduciary or otherwise, of the General Partner to the Partnership or any other Partner. Section 7.10Title to Partnership Assets. Title to Partnership assets, whether real, personal or mixed and whether tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and no Partner, individually or collectively with other Partners or Persons, shall have any ownership interest in such Partnership assets or any portion thereof. A A A 54A A A Title to any or all of the Partnership assets may be held in the name of the Partnership, the General Partner, the REIT Limited Partner or one or more nominees, as the General Partner may determine, including Affiliates of the General Partner or the REIT Limited Partner. The General Partner hereby declares and warrants that any Partnership assets for which legal title is held in the name of the General Partner, the REIT Limited Partner or any nominee or Affiliate of the General Partner or the REIT Limited Partner shall be held by the General Partner, the REIT Limited Partner or such nominee or Affiliate of the General Partner or the REIT Limited Partner for the use and benefit of the Partnership in accordance with the provisions of this Agreement. All Partnership assets shall be recorded as the property of the Partnership in its books and records, irrespective of the name in which legal title to such Partnership assets is held. Section 7.11Reliance by Third Parties. Notwithstanding anything to the contrary in this Agreement, any Person dealing with the Partnership shall be entitled to assume that the General Partner has full power and authority, without the consent or approval of any other Partner, or Person, to encumber, sell or otherwise use in any manner any and all assets of the Partnership and to enter into any contracts on behalf of the Partnership, and take any and all actions on behalf of the Partnership, and such Person shall be entitled to deal with the General Partner as if it were the Partnership's sole party in interest, both legally and beneficially. Each Limited Partner hereby waives any and all defenses or other remedies that may be available against such Person to contest, negate or disaffirm any action of the General Partner in connection with any such dealing. In no event shall any Person dealing with the General Partner or its representatives be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expediency of any act or action of the General Partner or its representatives. Each and every certificate, document or other instrument executed on behalf of the Partnership by the General Partner or its representatives shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (i)A at the time of the execution and delivery of such certificate, document or instrument, this Agreement was in full force and effect, (ii)A the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Partnership and (iii)A such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Partnership. Section 7.12Rights and Obligations of the General Partner. Terms capitalized and not otherwise defined in this Section 7.12 are defined as set forth in the Second Amended and Restated Agreement of Limited Partnership of CIM Urban Partners, L.P., dated as of December 22, 2005, by and between CIM Urban Partners GP, Inc. and CIM Urban REIT, LLC (as such agreement was further amended). A.The General Partner shall have the power on behalf of and in the name of the Partnership to engage an Affiliate of the General Partner as the Investment Manager for the Partnership (it being understood and agreed that the prior General Partner has executed and delivered the Investment Management Agreement, dated as of December 10, 2015, by and between the Partnership and CIM Investment Advisors, LLC as the Investment Manager, which agreement was assigned pursuant to the Assignment Agreement, dated as of January 1, 2019, by and among CIM Capital, LLC, CIM Capital Controlled Company Management, LLC, CIM A A A 55A A A Capital RE Debt Management, LLC, CIM Capital Real Property Management, LLC and CIM Capital Securities Management, LLC) (together, the Investment Management Agreement). B.Pursuant to the Investment Management Agreement but subject to the applicability of the Fee Waiver, the Partnership shall pay to the Investment Manager an annual investment management fee (the Investment Management Fee) for the services rendered by the Investment Manager in managing the assets of the Partnership. The Investment Management Fee shall be payable quarterly in arrears on the tenth day (or, if such day is not a Business Day, on the next succeeding Business Day) following the close of each fiscal quarter of the Partnership. Each quarterly installment of the Investment Management Fee shall be an amount equal to (i) if the daily average Adjusted Fair Value of the Partnership Investments during such quarter is less than or equal to \$500 million, 0.25% of such daily average Adjusted Fair Value, (ii) if the daily average Adjusted Fair Value of the Partnership Investments during such quarter is greater than \$500 million but less than or equal to \$1 billion, the sum of \$1.25 million plus 0.2375% of such daily average Adjusted Fair Value in excess of \$500 million, (iii) if the daily average Adjusted Fair Value of the Partnership Investments during such quarter is greater than \$1 billion but less than or equal to \$1.5 billion, the sum of \$2.4375 million plus 0.225% of such daily average Adjusted Fair Value in excess of \$1 billion, (iv) if the daily average Adjusted Fair Value of the Partnership Investments during such quarter is greater than \$1.5 billion but less than or equal to \$4.0 billion, the sum of \$3.5625 million plus 0.2125% of such daily average Adjusted Fair Value in excess of \$1.5 billion and (v) if the daily average Adjusted Fair Value of the Partnership Investments during such quarter is greater than \$4.0 billion, the sum of \$8.875 million plus 0.100% of such daily average Adjusted Fair Value in excess of \$4.0 billion; provided, however, that (I) if any Permitted Investment (but specifically excluding (x) any property level reserves with respect to Qualified Investments that have been included by the applicable Expert(s) as part of the Adjusted Fair Value of any such Qualified Investment and (y) any receipts representing Distributable Proceeds) has been held by the Partnership as a Permitted Investment for six (6) months or more (determined on a first-in-first-out basis) then the portion thereof on any day thereafter that exceeds one percent (1%) of the aggregate Adjusted Fair Value of all of the Partnership Investments on such day shall be excluded from the calculation of the Adjusted Fair Value on that day used to determine the daily average Adjusted Fair Value for purposes of clauses (i) through (v) of this sentence; and (II) for the avoidance of doubt, any property level reserves with respect to Qualified Investments that have been included by the applicable Expert(s) as part of the Adjusted Fair Value of any such Qualified Investment shall not also be separately valued as stand-alone Permitted Investments (i.e., so as to ensure that there is no double counting of such reserves for purposes of calculating the aggregate Adjusted Fair Value of all of Partnership Investments and the Investment Management Fee). Installments of the Investment Management Fee for any period of less than a full three months shall be prorated on the basis of the actual number of days in such period.C.The Partnership's individual representatives on any board of directors of any entity related to a Partnership Investment shall not be entitled to retain any directors' fees or similar compensation received by such Persons from such entity as consideration for their service on such board of directors or other governing body. All such Directors' Fees shall be paid to the Partnership.A A A 56A A A Article BRIGHTS AND OBLIGATIONS OF LIMITED PARTNERS Section 8.1Limitation of Liability. No Limited Partner shall have any liability under this Agreement except as expressly provided in this Agreement (including, without limitation, SectionA 10.4 hereof) or under the Act. Section 8.2Management of Business. No Limited Partner or Assignee (other than the General Partner, any of its Affiliates or any officer, director, member, employee, partner, agent or trustee of the General Partner, the Partnership or any of their Affiliates, in their capacity as such) shall take part in, or have any liability in respect of, the operations, management or control (within the meaning of the Act) of the Partnership's business, transact any business in the Partnership's name or have the power to sign documents for or otherwise bind the Partnership. The transaction of any such business by the General Partner, any of its Affiliates or any officer, director, member, employee, partner, agent, representative, or trustee of the General Partner, the Partnership or any of their Affiliates, in their capacity as such, shall not affect, impair or eliminate the limitations on the liability of the Limited Partners or Assignees under this Agreement. Section 8.3Outside Activities of Limited Partners. Subject to any agreements entered into pursuant to SectionA 7.6 hereof and any other agreements entered into by a Limited Partner or any of its Affiliates with the General Partner, the Partnership or a Subsidiary (including, without limitation, any employment agreement), any Limited Partner and any of its Affiliates and any of its or their respective Assignees, officers, directors, employees, agents, trustees, members or stockholders shall be entitled to and may have business interests and engage in business activities in addition to those relating to the Partnership, including business interests and activities that are in direct or indirect competition with the Partnership or that are enhanced by the activities of the Partnership. Neither the Partnership nor any Partner shall have any rights by virtue of this Agreement in any business ventures of any Limited Partner or Assignee. Subject to such agreements, none of the Limited Partners nor any other Person shall have any rights by virtue of this Agreement or the partnership relationship established hereby in any business ventures of any other Person (other than the General Partner or REIT Limited Partner, to the extent expressly provided herein), and such Person shall have no obligation pursuant to this Agreement, subject to SectionA 7.6 hereof and any other agreements entered into by a Limited Partner or its Affiliates with the General Partner, the Partnership or a Subsidiary, to offer any interest in any such business ventures to the Partnership, any Limited Partner, or any such other Person, even if such opportunity is of a character that, if presented to the Partnership, any Limited Partner or such other Person, could be taken by such Person. In deciding whether to take any actions in such capacity, the Limited Partners and their respective Affiliates shall be under no obligation to consider the separate interests of the Partnership or its subsidiaries and to the maximum extent permitted by applicable law shall have no fiduciary duties or similar obligations to the

Partnership or any other Partners, or to any subsidiary of the Partnership, and shall not be liable for monetary damages for losses sustained, liabilities incurred or benefits not derived by the other Partners in connection with such acts except for liability for fraud, willful misconduct or gross negligence. A A A 57A A A Section 8.4Return of Capital. Except pursuant to the rights of Redemption set forth in SectionA 15.1 hereof, no Limited Partner shall be entitled to the withdrawal or return of its Capital Contribution, except to the extent of distributions made pursuant to this Agreement or upon termination of the Partnership as provided herein. Except to the extent provided in ArticlesA 5 and 6 hereof or otherwise expressly provided in this Agreement, no Limited Partner or Assignee shall have priority over any other Limited Partner or Assignee either as to the return of Capital Contributions or as to profits, losses or distributions. Section 8.5Rights of Limited Partners Relating to the Partnership. A.In addition to other rights provided by this Agreement or by the Act, and except as limited by SectionA 8.5.C hereof, the General Partner shall deliver to each Limited Partner a copy of any information mailed or delivered electronically to all of the holders of NAV REIT Common Shares as soon as practicable after such mailing, unless such information is made publicly available.B.Each Limited Partner that is a Qualifying Party shall have the right to request, and the Partnership shall notify such Limited Partner as promptly as reasonably practicable of, the then current Adjustment Factor or any change to the Adjustment Factor.C.Notwithstanding any other provision of this SectionA 8.5, the General Partner may keep confidential from the Limited Partners (or any of them), for such period of time as the General Partner determines in its sole and absolute discretion to be reasonable, any information that (i)A the General Partner believes to be in the nature of trade secrets or other information the disclosure of which the General Partner in good faith believes is not in the best interests of the Partnership or the General Partner, (ii)A the Partnership or the General Partner reasonably believes is required by law or by agreement to be kept confidential or (iii) the General Partner reasonably believes constitutes material non-public information about the General Partner or any of its Affiliates. Section 8.6Partnership Right to Call Limited Partner Interests. Notwithstanding any other provision of this Agreement, on and after the date on which the aggregate Percentage Interests of the Limited Partners are less than one percent (1%), the Partnership shall have the right, but not the obligation, from time to time and at any time to redeem any and all outstanding Limited Partner Interests upon written notice thereof to a Limited Partner. Such notice to the Limited Partner shall be treated as if it were a Common Unit Notice of Redemption delivered to the Partnership by such Limited Partner, and the REIT Limited Partner shall be entitled to deliver an Election Notice in accordance with SectionA 15.1.C in connection therewith. For purposes of this SectionA 8.6, (a)A any Limited Partner (whether or not otherwise a Qualifying Party) may, in the General PartnerA s sole and absolute discretion, be treated as a Qualifying Party that is a Tendering Party, as applicable, and (b)A the provisions of SectionsA 15.1.E(2) and 15.1.E(3) hereof shall not apply, but the remainder of SectionA 15.1 hereof shall apply, mutatis mutandis. A A A 58A A A Section 8.7Rights as Objecting Partner. No Limited Partner and no Holder of a Partnership Interest shall be entitled to exercise any of the rights of an objecting stockholder provided for under Title 3, Subtitle 2 of the Maryland General Corporation Law or any successor statute in connection with a merger of the Partnership.Article 9BOOKS, RECORDS, ACCOUNTING AND REPORTS Section 9.1Records and Accounting. A.The General Partner shall keep or cause to be kept at the principal place of business of the Partnership any records and documents required to be maintained by the Act and any other books and records deemed by the General Partner to be appropriate with respect to the PartnershipA s business, including, without limitation, all books and records necessary to provide to the Limited Partners any information, lists and copies of documents required to be provided pursuant to SectionA 8.5.A, SectionA 9.3 or ArticleA 13 hereof. Any records maintained by or on behalf of the Partnership in the regular course of its business may be kept on any information storage device, provided, that the records so maintained are convertible into clearly legible written form within a reasonable period of time. B.The books of the Partnership shall be maintained, for financial and tax reporting purposes, on an accrual basis in accordance with generally accepted accounting principles, or on such other basis as the General Partner determines to be necessary or appropriate. To the extent permitted by sound accounting practices and principles, the Partnership and the General Partner may operate with integrated or consolidated accounting records, operations and principles. Section 9.2Partnership Year. For purposes of this Agreement, A Partnership YearA means the fiscal year of the Partnership, which shall be the same as the tax year of the Partnership. The tax year shall be the calendar year unless otherwise required by the Code.Article 10TAX MATTERS Section 10.1Preparation of Tax Returns. The General Partner shall arrange for the preparation and timely filing of all returns with respect to Partnership income, gains, deductions, losses and other items required of the Partnership for federal and state income tax purposes and shall use all reasonable efforts to furnish, within ninety (90) days of the close of each taxable year, the tax information reasonably required by Limited Partners for federal and state income tax and any other tax reporting purposes. The Limited Partners shall promptly provide the General Partner with such information relating to the Contributed Properties as is readily available to the Limited Partners, including tax basis and other relevant information, as may be reasonably requested by the General Partner from time to time. Section 10.2Tax Elections. Except as otherwise provided herein, the General Partner shall, in its sole and absolute discretion, determine whether to make any available election pursuant to the Code, including, but not limited to, the election under Code SectionA 754, and any A A A 59A A A A available tax elections under state or local tax law. Each Partner will furnish the Partnership with all information necessary to give effect to any such election. The General Partner shall have the right to seek to revoke any such election (including, without limitation, any election under Code SectionA 754 or any applicable state or local tax law) upon the General PartnerA s determination in its sole and absolute discretion that such revocation is in the best interests of the Partners. Section 10.3Tax Matters Partner; Partner Representative. A.The General Partner shall have the right to designate, revoke and replace the partnership representative of the Partnership (the A Partnership RepresentativeA) within the meaning of SectionA 6223 of the Code. If the Person designated by the General Partner to serve as the Partnership Representative (which may be the General Partner itself) is not an individual, the General Partner shall also appoint an individual (the A Designated IndividualA) in accordance with Regulations SectionA 301.6223-1. The General Partner shall make all designations and appointments under similar or analogous state, local or non-U.S. laws. The Partnership Representative shall have the right and obligation to take all actions authorized and required, respectively, by the Code and Regulations (and, as applicable, analogous state, local and non-U.S. laws) for the Partnership Representative. The taking of any action and the incurring of any expense by the Partnership Representative in connection with any applicable proceeding, except to the extent required by law, is a matter in the sole and absolute discretion of the Partnership Representative, and the provisions relating to indemnification of the Indemnitees set forth in SectionA 7.7 hereof shall be fully applicable to the Partnership Representative and the Designated Individual, if any, acting as such.B.Each Partner agrees that such Partner shall not treat any Partnership-related item inconsistently on such PartnerA s federal, state, local or non-U.S. tax return with the treatment of the item on the PartnershipA s return. Any deficiency for taxes imposed on any Partner with respect to such PartnerA s interest in the Partnership (including penalties, additions to tax or interest imposed with respect to such taxes and any tax deficiency imposed pursuant to SectionA 6226 of the Code) will be paid by such Partner. If any imputed underpayment (including associated interest, penalties, or additions to tax) is required to be paid (and actually is paid) by the Partnership pursuant to Section 6225 of the Code or any similar provision of federal, state, local or non-U.S. law with respect to any item of income, deduction, loss, or credit and is allocable to a Partner or former Partner, such Partner or former Partner (and, in the case of a former Partner, its transferee) shall promptly reimburse the Partnership therefor. To the extent that the Partnership or the Partnership Representative, as applicable, does not make an election under SectionsA 6221(b) or 6226 of the Code, the Partnership shall use commercially reasonable efforts to (i) make any modifications available under SectionA 6225(c) of the Code, and (ii) if requested by a Partner, provide to such Partner information allowing such Partner to file an amended federal income tax return, as described in SectionA 6225(c)(2) of the Code, to the extent such amended return and payment of any related federal income taxes would reduce any taxes payable by Partnership; similar principles shall apply under state, local and non-U.S. laws. Each Limited Partner shall, including any time after such Limited Partner withdraws from or otherwise ceases to be a Limited Partner, take all actions requested by the General Partner, including timely provision of requested information and consents in connection with implementing any elections A A A 60A A A or decisions made by the Partnership or the Partnership Representative (or Person acting in a similar capacity under similar or analogous state, local or non-U.S. laws) related to any tax audit or examination of the Partnership (including to implement any modifications to any imputed underpayment or similar amount under SectionA 6225(c) of the Code, any elections under SectionsA 6221 or 6226 of the Code and any administrative adjustment request under SectionA 6227 of the Code); provided, that no Partner shall be required to amend or re-file any tax return. In the event that the Partnership or its Partners that are Partners for an A adjustment yearA (within the meaning of Section 6226 of the Code) receive the benefit of a taxpayer-favorable audit adjustment for a different A reviewed yearA (within the meaning of Section 6226 of the Code), the General Partner in its discretion may cause such taxpayer-favorable audit adjustment to inure to the benefit of the Partners of the Partnership for such reviewed year, including, but not limited to, by adjusting distributions or causing payments among and between Partners and other Partners (in each case, including former Partners). C.Each Partner agrees to be bound by the provisions of this SectionA 10.3 at all times, including any time after such Partner ceases to be a Partner solely with respect to matters directly related to such PartnerA s interest in the Partnership, and the provisions of SectionA 7.8 shall survive the winding up, liquidation and dissolution of the Partnership. Section 10.4Withholding. Each Limited Partner hereby authorizes the Partnership to withhold from or pay on behalf of or with respect to such Limited Partner any amount of federal, state, local or foreign taxes that the General Partner determines the Partnership is required to withhold or pay with respect to any amount distributable or allocable to such Limited Partner pursuant to this Agreement, including, without limitation, any taxes required to be withheld or paid by the Partnership pursuant to Code SectionA 1441, Code SectionA 1442, Code SectionA 1445 or Code SectionA 1446. Any amount withheld with respect to a Limited Partner pursuant to this SectionA 10.4 shall be treated as paid or distributed, as applicable, to such Limited Partner for all purposes under this Agreement. Any amount paid on behalf of or with respect to a Limited Partner, in excess of any such withheld amount, shall constitute a loan by the Partnership to such Limited Partner, which loan shall be repaid by such Limited Partner within thirty (30) days after the affected Limited Partner receives written notice from the General Partner that such payment must be made; provided, that the Limited Partner shall not be required to repay such deemed loan if either (i)A the Partnership withholds such payment from a distribution that would otherwise be made to the Limited Partner or (ii)A the General Partner determines, in its sole and absolute discretion, that such payment may be satisfied out of the Available Cash of the Partnership that would, but for such payment, be distributed to the Limited Partner. Any amounts payable by a Limited Partner hereunder shall bear interest at the Prime Rate as of the date such amount is due (i.e., thirty (30) days after the Limited Partner receives written notice of such amount), from and including the date such amount is due until such amount is paid in full. Section 10.5Consent to Electronic Delivery. By executing a counterpart signature page to this Agreement or a joinder to this Agreement, each Limited Partner (i)A consents to electronic delivery of any ScheduleA K-1 from the Partnership, (ii)A acknowledges that a computer or other electronic device with internet access, a printer able to print items from the foregoing, an e-mail account and Adobe Acrobat Reader (or an alternative pdf reader software) will be required to A A A 61A A A A access, print and retain copies of any ScheduleA K-1 received electronically and (iii)A acknowledges that any ScheduleA K-1 received from the Partnership may be required to be printed and attached to a U.S. federal, state and/or local income tax return.Article 11PARTNER TRANSFERS AND WITHDRAWALS Section 11.1Transfer. A.No part of the interest of a Partner shall be subject to the claims of any creditor, to any spouse for alimony or support, or to legal process, and may not be voluntarily or involuntarily alienated or encumbered except as may be specifically provided for in this Agreement. B.No Partnership Interest shall be Transferred, in whole or in part, except in accordance with the terms and conditions set forth in this ArticleA 11. Any Transfer or purported Transfer of a Partnership Interest not made in accordance with this ArticleA 11 shall be null and void ab initio. C.No Transfer of any Partnership Interest may be made to a lender to the Partnership or any Person who is related (within the meaning of SectionA 1.752-4(b)A of the Regulations) to any lender to the Partnership whose loan constitutes a Nonrecourse Liability, without the Consent of the General Partner; provided, however, that as a condition to such Consent, the lender may be required to enter into an arrangement with the Partnership and the General Partner to redeem or exchange for the NAV REIT Common Shares Amount any Partnership Units in which a security interest is held by such lender simultaneously with the time at which such lender would be deemed to be a partner in the Partnership for purposes of allocating liabilities to such lender under SectionA 752 of the Code (provided, that for purpose of calculating the NAV REIT Common Shares Amount in this SectionA 11.1.C, A Tendered Common UnitsA shall mean all such Partnership Units in which a security interest is held by such lender). Section 11.2Transfer of the General PartnerA s or the REIT Limited PartnerA s Partnership Interest. A.Neither the General Partner nor the REIT Limited Partner shall Transfer all or any portion of its Partnership Interests without the Consent of the Limited Partners, other than as provided by Sections 11.2.B and 11.2.C. It is a condition to any Transfer of a Partnership Interest of a General Partner or REIT Limited Partner otherwise permitted hereunder (including any Transfer permitted pursuant to SectionA 11.2.B or 11.2.C) that: (i) coincident with such Transfer, the transferee is admitted as a General Partner pursuant to SectionA 12.1 hereof or a REIT Limited Partner pursuant to SectionA 11.4 hereof ; (ii) the transferee assumes, by operation of law or express agreement, all of the obligations of the transferor General Partner or REIT Limited Partner, as applicable, under this Agreement with respect to such Transferred Partnership Interest; and (iii) the transferee has executed such instruments as may be necessary to effectuate such admission and to confirm the agreement of such transferee to be bound by all the A A A 62A A A A terms and provisions of this Agreement with respect to the Partnership Interest so acquired and the admission of such transferee as a General Partner or REIT Limited Partner, as applicable.B.Certain Transactions of the General Partner and the REIT Limited Partner. Subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, neither the General Partner nor the REIT Limited Partner may, without the Consent of the Limited Partners, Transfer all of its Partnership Interests in connection with (a) a merger, consolidation or other combination of its or the PartnershipA s assets with another entity, (b) a sale of all or substantially all of its or the PartnershipA s assets not in the ordinary course of the PartnershipA s business or (c) a reclassification, recapitalization or change of any of outstanding shares of beneficial interest of the REIT Limited PartnerA s or other outstanding equity interests other than in connection with a stock split, reverse stock split, stock dividend, change in par value, increase in authorized shares, designation or issuance of new classes of equity securities or any event that does not require the approval of the REIT Limited PartnerA s shareholders (each, A Termination TransactionA) unless: (1)in connection with such Termination Transaction, all of the Common Limited Partners (other than the REIT Limited Partner) will receive, or have the right to elect to receive, for each Common Unit an amount of cash, securities and/or other property equal to the product of (x) the Adjustment Factor and (y)A the greatest amount of cash, securities or other property payable in consideration for one NAV REIT Common Share in such Termination Transaction by default (assuming no affirmative election to receive alternative consideration is made by the holder of such NAV REIT Common Share); provided, that if, in connection with such Termination Transaction, a purchase, tender or exchange offer shall have been made to and accepted by the holders of the outstanding NAV REIT Common Shares, each holder of Common Units (other than the REIT Limited Partner) shall receive, or have the right to elect to receive, an aggregate amount of cash, securities or other property in exchange for its Common Units equal to the amount of cash, securities or other property such Person would have received by default (assuming no affirmative election to receive alternative consideration was made by such holder) if (w)A such Person had exercised its Redemption Right and received NAV REIT Common Shares in exchange for all of its Common Units immediately prior to the expiration of such purchase, tender or exchange offer in accordance with Section 15.1.C, (x) such Person had thereupon accepted such purchase, tender or exchange offer in respect of all of its NAV REIT Common Shares so redeemed and (y)A such Termination Transaction shall have been consummated; or(2)all of the following conditions are met: (w) substantially all of the assets directly or indirectly owned by the surviving entity are owned directly or indirectly by the Partnership or another limited partnership or limited liability company which is the survivor of a merger, consolidation or combination of assets with the Partnership (in each case, the A Surviving PartnershipA); (x)A the Common Limited Partners that held Common Units immediately prior to such Termination Transaction own a percentage interest of the Surviving Partnership based on the relative fair market value of the net assets of the Partnership and the other net assets of the Surviving Partnership immediately prior to the A A A 63A A A A consummation of such transaction; (y) the rights, preferences and privileges of Common Limited Partners in the Surviving Partnership are at least as favorable in all material respects as those in effect immediately prior to the consummation of such transaction and as those applicable to any other limited partners or non-managing members of the Surviving Partnership (other than the holders of any preferred units therein); and (z) the rights of the Common Limited Partners include at least one of the following: (a) the right to redeem their interests in the Surviving Partnership for the consideration available to such persons pursuant to SectionA 11.2.B(1) or (b) the right to redeem their interests in the Surviving Partnership for cash on terms substantially equivalent to those in effect with respect to their Common Units immediately prior to the consummation of such transaction, or, if the ultimate controlling person of the Surviving Partnership has publicly traded common equity securities, such common equity securities, with an exchange ratio based on the determination of relative fair market value of such securities and the NAV REIT Common Shares.C.Notwithstanding the other provisions of this ArticleA 11 (other than SectionA 11.6.D hereof), the General Partner may Transfer all of its Partnership Interests at any time to the REIT Limited Partner or any Person that is, at the time of such Transfer, an Affiliate of the General Partner or the REIT Limited Partner without the Consent of any Limited Partners. Notwithstanding the other provisions of this ArticleA 11 (other than

SectionÂ 11.6.D hereof), the REIT Limited Partner may Transfer all of its Partnership Interests at any time to the General Partner or any Person that is, at the time of such Transfer, an Affiliate of the General Partner or the REIT Limited Partner without the Consent of any Limited Partners. The provisions of SectionÂ 11.2.B, 11.3, 11.4.A and 11.5 hereof shall not apply to any Transfer permitted by this SectionÂ 11.2.C.D. The General Partner may not voluntarily withdraw as a general partner of the Partnership without the Consent of the Limited Partners, except in connection with a Transfer of the General Partnerâ€™s entire Partnership Interest permitted in this Article 11 or in connection with a Termination Transaction and, in each case, upon the admission of the transferee as a successor General Partner of the Partnership pursuant to the Act and this Agreement. Section 11.3 Limited Partnersâ€™ Rights to Transfer. A. General. Prior to the end of the Initial Holding Period and except as provided in Section 11.1.C hereof, no Limited Partner (other than the REIT Limited Partner) shall Transfer all or any portion of its Partnership Interest to any transferee without the Consent of the General Partner; provided, however, that any Limited Partner (other than the REIT Limited Partner) may, at any time, without the Consent of the General Partner, (i)Â Transfer all or part of its Partnership Interest to any Family Member (including a Transfer by a Family Member that is an inter vivos or testamentary trust (whether revocable or irrevocable) to a Family Member that is a beneficiary of such trust) or any Controlled Entity or (ii)Â pledge all or any portion of its Partnership Interest to a lending institution that is not an Affiliate of such Limited Partner as collateral or security for a bona fide loan or other extension of credit, and, except as provided in SectionÂ 11.1.C, Transfer such pledged Partnership Interest to such lending institution in connection with the exercise of Â 64A Â remedies under such loan or extension of credit (any Transfer or pledge permitted by this proviso is hereinafter referred to as a â€œPermitted Transferâ€). It is a condition to any Transfer otherwise permitted hereunder (whether or not such Transfer is a Permitted Transfer) that the transferee assumes by operation of law or express agreement all of the obligations of the transferor Limited Partner under this Agreement with respect to such Transferred Partnership Interest, and no such Transfer (other than pursuant to a statutory merger or consolidation wherein all obligations and liabilities of the transferor Partner are assumed by a successor entity by operation of law) shall relieve the transferor Partner of its obligations under this Agreement without the Consent of the General Partner. Notwithstanding the foregoing, any transferee of any Transferred Partnership Interest shall be subject to any and all restrictions on ownership or transfer of stock of CMCT or shares of the REIT Limited Partner contained in the Charter or Declaration of Trust, as applicable, that may limit or restrict such transfereeâ€™s ability to exercise its redemption rights, including, without limitation, the Ownership Limit. Any transferee, whether or not admitted as a Substituted Limited Partner, shall take subject to the obligations of the transferor hereunder. Unless admitted as a Substituted Limited Partner, no transferee, whether by a voluntary Transfer, by operation of law or otherwise, shall have any rights hereunder, other than the rights of an Assignee as provided in SectionÂ 11.5 hereof. B. Incapacity. If a Limited Partner is subject to Incapacity, the executor, administrator, trustee, committee, guardian, conservator or receiver of such Limited Partnerâ€™s estate shall have all the rights of a Limited Partner, but not more rights than those enjoyed by other Limited Partners, for the purpose of settling or managing the estate, and such power as the Incapacitated Limited Partner possessed to Transfer all or any part of its interest in the Partnership. The Incapacity of a Limited Partner, in and of itself, shall not dissolve or terminate the Partnership. C. Adverse Tax Consequences. Notwithstanding anything to the contrary in this Agreement, the General Partner shall have the authority (but shall not be required) to take any steps it determines are necessary or appropriate in its sole and absolute discretion to prevent the Partnership from being taxable as a corporation for federal income tax purposes. In furtherance of the foregoing, except with the Consent of the General Partner, no Transfer by a Limited Partner of its Partnership Interests (including any redemption, any other acquisition of Partnership Units by the General Partner or any acquisition of Partnership Units by the Partnership) may be made to or by any Person if such Transfer could (i)Â result in the Partnership being treated as an association taxable as a corporation, (ii) be treated as effectuated through an â€œestablished securities marketâ€ or a â€œsecondary market (or the substantial equivalent thereof)â€ within the meaning of Code SectionÂ 7704 and the Regulations promulgated thereunder, (iii) result in the Partnership being unable to qualify for one or more of the â€œsafe harborsâ€ set forth in Regulations SectionÂ 1.7704-1 (or such other guidance subsequently published by the IRS setting forth safe harbors under which interests will not be treated as â€œreadily tradable on a secondary market (or the substantial equivalent thereof)â€ within the meaning of SectionÂ 7704 of the Code) (the â€œSafe Harborsâ€) or could cause the Partnership to be treated as a â€œpublicly traded partnershipâ€ or to be taxed as a corporation pursuant Section 7704 of the Code or successor provisions of the Code (as determined by the General Partner) or (iv) based on the advice of counsel to the Partnership or the General Partner, adversely affect the ability of the General Â 65A Â Partner to qualify as a REIT or subject the General Partner to any additional taxes under Code SectionÂ 857 or Code SectionÂ 4981. D. Restrictions Not Applicable to Redemptions or Conversions. The provisions of this SectionÂ 11.3 (other than SectionÂ 11.3.C) shall not apply to the redemption of Common Units pursuant to SectionÂ 15.1 or the redemption or conversion of any other Partnership Units pursuant to the terms of any Partnership Unit Designation. Section 11.4 Admission of Substituted Limited Partners. A. No Limited Partner shall have the right to substitute a transferee (including any transferees pursuant to Transfers permitted by SectionÂ 11.3 hereof) as a Limited Partner in its place. A transferee of the Partnership Interest of a Limited Partner may be admitted as a Substituted Limited Partner only with the Consent of the General Partner. The failure or refusal by the General Partner to permit a transferee of any such interests to become a Substituted Limited Partner shall not give rise to any cause of action against the Partnership or the General Partner. Subject to the foregoing, an Assignee shall not be admitted as a Substituted Limited Partner until and unless it furnishes to the General Partner (i)Â evidence of acceptance, in form and substance satisfactory to the General Partner, of all the terms, conditions and applicable obligations of this Agreement, (ii)Â a counterpart signature page to this Agreement executed by such Assignee and (iii)Â such other documents and instruments as the General Partner may require, in its sole and absolute discretion, to effect such Assigneeâ€™s admission as a Substituted Limited Partner. The admission of a Substituted Limited Partner shall be effective only upon the countersignature by the General Partner of the signature page delivered by such Assignee pursuant to clause (ii). B. Concurrently with, and as evidence of, the admission of a Substituted Limited Partner, the General Partner shall update the Register and the books and records of the Partnership to reflect the name, address and number and class and/or series of Partnership Units of such Substituted Limited Partner and to eliminate or adjust, if necessary, the name, address and number of Partnership Units of the predecessor of such Substituted Limited Partner. C. A transferee who has been admitted as a Substituted Limited Partner in accordance with this ArticleÂ 11 shall have all the rights and powers and be subject to all the restrictions and liabilities of a Limited Partner under this Agreement. Section 11.5 Assignees. If the General Partner does not Consent to the admission of any permitted transferee under SectionÂ 11.3 hereof as a Substituted Limited Partner, as described in SectionÂ 11.4 hereof, or in the event that any Partnership Interest is deemed to have been Transferred notwithstanding the restrictions set forth in this ArticleÂ 11, such transferee shall be considered an Assignee for purposes of this Agreement. An Assignee shall be entitled to all the rights of an assignee of a limited partnership interest under the Act, including the right to receive distributions from the Partnership and the share of Net Income, Net Losses and other items of income, gain, loss, deduction and credit of the Partnership attributable to the Partnership Interest assigned to such transferee and the rights to Transfer the Partnership Interest provided in this ArticleÂ 11, but shall not be deemed to be a holder of Partnership Interest for any other purpose Â 66A Â under this Agreement (other than as expressly provided in SectionÂ 15.1 hereof), and shall not be entitled to effect a Consent or vote with respect to such Partnership Interest on any matter presented to the Partners for approval (such right to Consent or vote, to the extent provided in this Agreement or under the Act, fully remaining with the transferor Limited Partner). In the event that any such transferee desires to make a further Transfer of any such Partnership Interest, such transferee shall be subject to all the provisions of this ArticleÂ 11 to the same extent and in the same manner as any Limited Partner desiring to make a Transfer of a Limited Partner Interest. Section 11.6 General Provisions. A. No Limited Partner (other than the REIT Limited Partner) may withdraw from the Partnership other than as a result of (i) a permitted Transfer of all of such Limited Partnerâ€™s Partnership Interest in accordance with this ArticleÂ 11, with respect to which the transferee becomes a Substituted Limited Partner, (ii) pursuant to a redemption (or acquisition by the REIT Limited Partner) of all of its Partnership Interest pursuant to a redemption under SectionÂ 15.1 hereof and/or pursuant to any Partnership Unit Designation or (iii) an acquisition by the REIT Limited Partner of all of such Limited Partnerâ€™s Partnership Interest, whether or not pursuant to SectionÂ 15.1.C hereof. B. Any Limited Partner who shall Transfer all of its Partnership Units in a Transfer (i)Â permitted pursuant to this ArticleÂ 11 where such transferee was admitted as a Substituted Limited Partner, (ii)Â pursuant to the exercise of its rights to effect a redemption of all of its Partnership Units pursuant to SectionsÂ 15.1 hereof and/or pursuant to any Partnership Unit Designation or (iii)Â to the General Partner or the REIT Limited Partner, whether or not pursuant to SectionÂ 15.1.C hereof, shall cease to be a Limited Partner. C. If any Partnership Unit is Transferred in compliance with the provisions of this ArticleÂ 11, or is redeemed by the Partnership, or acquired by the REIT Limited Partner pursuant to SectionÂ 15.1 hereof, on any day other than the first day of a Partnership Year, then Net Income, Net Losses, each item thereof and all other items of income, gain, loss, deduction and credit attributable to such Partnership Unit for such Partnership Year shall be allocated to the transferor Partner or the Tendering Party (as the case may be) and, in the case of a Transfer other than a redemption, to the transferee Partner, by taking into account their varying interests during the Partnership Year in accordance with Code SectionÂ 706(d), using the â€œinterim closing of the booksâ€ method or another permissible method selected by the General Partner. Solely for purposes of making such allocations, unless the General Partner decides to use another method permitted under the Code, each of such items for the calendar month in which a Transfer occurs shall be allocated to the transferee Partner and none of such items for the calendar month in which a Transfer or a redemption occurs shall be allocated to the transferor Partner or the Tendering Party (as the case may be), if such Transfer occurs on or before the fifteenth (15th) day of the month, otherwise such items shall be allocated to the transferor. All distributions of Available Cash attributable to such Partnership Unit with respect to which the Partnership Record Date is before the date of such Transfer, assignment or redemption shall be made to the transferor Partner or the Tendering Party (as the case may be) and, in the case of a Transfer other Â 67A Â than a redemption, all distributions of Available Cash thereafter attributable to such Partnership Unit shall be made to the transferee Partner. D. Notwithstanding anything to the contrary in this Agreement and in addition to any other restrictions on Transfer herein contained, in no event may any Transfer of a Partnership Interest by any Partner (including any redemption, any acquisition of Partnership Units by the General Partner or the REIT Limited Partner or any other acquisition of Partnership Units by the Partnership) be made: (i)Â to any person or entity who lacks the legal right, power or capacity to own a Partnership Interest; (ii)Â in violation of applicable law; (iii)Â except with the Consent of the General Partner, of any component portion of a Partnership Interest, such as the Capital Account, or rights to distributions, separate and apart from all other components of a Partnership Interest; (iv)Â in the event that such Transfer could cause either the REIT Limited Partner or CMCT to cease to comply with the REIT Requirements; (v)Â if such Transfer could, based on the advice of legal counsel to the Partnership, cause the Partnership to be classified as other than a partnership for federal income tax purposes (except as a result of the redemption (or acquisition by the General Partner) of all Partnership Units held by all Limited Partners); (vi)Â if such Transfer would cause the Partnership to become, with respect to any employee benefit plan subject to Title I of ERISA, a â€œparty-in-interestâ€ (as defined in ERISA SectionÂ 3(14)) or a â€œdisqualified personâ€ (as defined in Code SectionÂ 4975(c)); (vii)Â if such Transfer could, based on the advice of counsel to the Partnership or the General Partner, cause any portion of the assets of the Partnership to constitute assets of any employee benefit plan pursuant to Department of Labor Regulations SectionÂ 2510.3-101; (viii)Â if such Transfer requires the registration of such Partnership Interest pursuant to any applicable federal or state securities laws; (ix)Â if such Transfer causes the Partnership to become a reporting company under the Exchange Act; or (x)Â if such Transfer subjects the Partnership to regulation under the Investment Company Act of 1940, the Investment Advisors Act of 1940 or ERISA, each as amended. E. Transfers pursuant to this ArticleÂ 11 may only be made on the first day of a fiscal quarter of the Partnership, unless the General Partner otherwise Consents. Article 12 ADMISSION OF PARTNERS Section 12.1 Admission of Successor General Partner. A successor to all of the General Partnerâ€™s General Partner Interest pursuant to SectionÂ 11.2 hereof who is proposed to be admitted as a successor General Partner shall be admitted to the Partnership as the General Partner, effective immediately upon such Transfer. Any such successor shall carry on the business of the Partnership without dissolution. In each case, the admission shall be subject to the successor General Partner executing and delivering to the Partnership an acceptance of all of the terms and conditions of this Agreement and such other documents or instruments as may be required to effect the admission. Upon any such Transfer, the transferee shall become the successor General Partner for all purposes herein, and shall be vested with the powers and rights of the transferor General Partner, and shall be liable for all obligations and responsible for all duties of the General Partner. Upon any such Transfer and the admission of any such transferee as a Â 68A Â successor General Partner, the transferor shall be relieved of its obligations under this Agreement and shall cease to be a general partner of the Partnership without the separate Consent of the Limited Partners or the consent or approval of any other Partners. Concurrently with, and as evidence of, the admission of such a successor General Partner, the General Partner shall update the Register and the books and records of the Partnership to reflect the name, address and number and class and/or series of Partnership Units of such successor General Partner. In the event that the General Partner withdraws from the Partnership, or transfers its entire Partnership Interest, in violation of this Agreement, or otherwise dissolves or terminates or ceases to be the general partner of the Partnership, a Majority in Interest of the Partners may elect to continue the Partnership by selecting a successor general partner in accordance with SectionÂ 13.1.A hereof. Section 12.2 Admission of Additional Limited Partners. A. A Person (other than an existing Partner) who makes a Capital Contribution to the Partnership in exchange for Partnership Units and in accordance with this Agreement or is issued Compensatory Units in exchange for no consideration in accordance with SectionÂ 4.2.B hereof shall be admitted to the Partnership as an Additional Limited Partner only upon furnishing to the General Partner (i)Â evidence of acceptance, in form and substance satisfactory to the General Partner, of all of the terms and conditions of this Agreement, including, without limitation, the power of attorney granted in SectionÂ 2.4 hereof, (ii)Â a counterpart signature page to this Agreement executed by such Person, (iii)Â if such Person is not a natural person, the questionnaire set forth as ExhibitÂ C completed by such Person, the responses of which may require such Person to provide additional information as requested by the General Partner, and (iv)Â such other documents or instruments as may be required in the sole and absolute discretion of the General Partner in order to effect such Personâ€™s admission as an Additional Limited Partner. Concurrently with, and as evidence of, the admission of an Additional Limited Partner, the General Partner shall update the Register and the books and records of the Partnership to reflect the name, address and number and classes and/or series of Partnership Units of such Additional Limited Partner. B. Notwithstanding anything to the contrary in this SectionÂ 12.2, no Person shall be admitted as an Additional Limited Partner without the Consent of the General Partner. The admission of any Person as an Additional Limited Partner shall become effective on the date upon which the name of such Person is recorded on the books and records of the Partnership, following the Consent of the General Partner to such admission and the satisfaction of all the conditions set forth in SectionÂ 12.2.A. C. If any Additional Limited Partner is admitted to the Partnership on any day other than the first day of a Partnership Year, then Net Income, Net Losses, each item thereof and all other items of income, gain, loss, deduction and credit allocable among Holders for such Partnership Year shall be allocated among such Additional Limited Partner and all other Holders by taking into account their varying interests during the Partnership Year in accordance with Code SectionÂ 706(d), using the â€œinterim closing of the booksâ€ method or another permissible method selected by the General Partner. Solely for purposes of making such allocations, each of such items for the calendar month in which an admission of any Additional Limited Partner Â 69A Â occurs shall be allocated among all the Holders including such Additional Limited Partner, in accordance with the principles described in SectionÂ 11.6.C hereof. All distributions of Available Cash with respect to which the Partnership Record Date is before the date of such admission shall be made solely to Partners and Assignees other than the Additional Limited Partner, and all distributions of Available Cash thereafter shall be made to all the Partners and Assignees including such Additional Limited Partner. D. Any Additional Limited Partner admitted to the Partnership that is an Affiliate of the REIT Limited Partner shall be deemed to be a â€œREIT Limited Partner Affiliateâ€ hereunder and shall be reflected as such on the Register and the books and records of the Partnership. Section 12.3 Amendment of Agreement and Certificate of Limited Partnership. For the admission to the Partnership of any Partner, the General Partner shall take all steps necessary and appropriate under the Act to update the Register, amend the records of the Partnership and, if necessary, to prepare as soon as practical an amendment of this Agreement and, if required by law, shall prepare and file an amendment to the Certificate and may for this purpose exercise the power of attorney granted pursuant to SectionÂ 2.4 hereof. Section 12.4 Limit on Number of Partners. Unless otherwise permitted by the General Partner in its sole and absolute discretion, no Person shall be admitted to the Partnership as an Additional Limited Partner if the effect of such admission would be to cause the Partnership to have a number of Partners that would cause the Partnership to become a reporting company under the Exchange Act. Section 12.5 Admission. A Person shall be admitted to the Partnership as a limited partner of the Partnership or a general partner of the Partnership only upon strict compliance, and not upon substantial compliance, with the requirements set forth in this Agreement for admission to the Partnership as a Limited Partner or a General Partner. Article 13 DISSOLUTION, LIQUIDATION AND TERMINATION Section 13.1 Dissolution. The Partnership shall not be dissolved by the admission of Substituted Limited Partners or Additional Limited Partners, or by the admission of a successor General Partner in accordance with the terms of this Agreement. Upon the withdrawal of the General Partner, any successor

General Partner shall continue the business and affairs of the Partnership without dissolution. However, the Partnership shall dissolve, and its affairs shall be wound up, upon the first to occur of any of the following (each a "Liquidating Event"): A. An event of withdrawal as defined in Section 10-402(2) (9) of the Act (including, without limitation, bankruptcy), or the withdrawal in violation of this Agreement, of the last remaining General Partner unless, within ninety (90) days after the withdrawal, a Majority in Interest of the Partners remaining agree in writing, in their sole and absolute discretion, to continue the Partnership and to the appointment, effective as of the date of such withdrawal, of a successor General Partner; A A A 70A A A B. An election to dissolve the Partnership made by the General Partner with Consent of the Limited Partners; C. Entry of a decree of judicial dissolution of the Partnership pursuant to the provisions of the Act; or D. The redemption or other acquisition by the Partnership or the General Partner of all Partnership Units other than Partnership Units held by the General Partner. Section 13.2 Winding Up. A. Upon the occurrence of a Liquidating Event, the Partnership shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and the Holders. After the occurrence of a Liquidating Event, no Holder shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Partnership's business and affairs. The General Partner (or, in the event that there is no remaining General Partner or the General Partner has dissolved, become bankrupt within the meaning of the Act or ceased to operate, any Person elected by a Majority in Interest of the Partners (the General Partner or such other Person being referred to herein as the "Liquidator")) shall be responsible for overseeing the winding up and dissolution of the Partnership and shall take full account of the Partnership's liabilities and property, and the Partnership property shall be liquidated as promptly as is consistent with obtaining the fair value thereof, and the proceeds therefrom (which may, to the extent determined by the General Partner, include shares of stock in the General Partner) shall be applied and distributed in the following order: (1) First, to the satisfaction of all of the Partnership's debts and liabilities to creditors other than the Holders (whether by payment or the making of reasonable provision for payment thereof); (2) Second, to the satisfaction of all of the Partnership's debts and liabilities to the General Partner (whether by payment or the making of reasonable provision for payment thereof), including, but not limited to, amounts due as reimbursements under Section 7.4 hereof; (3) Third, to the satisfaction of all of the Partnership's debts and liabilities to the other Holders (whether by payment or the making of reasonable provision for payment thereof); and (4) Fourth, to the Partners in accordance with Section 5.1. The General Partner shall not receive any additional compensation for any services performed pursuant to this Article 13, other than reimbursement of its expenses as set forth in Section 7.4. B. Notwithstanding the provisions of Section 13.2. A hereof that require liquidation of the assets of the Partnership, but subject to the order of priorities set forth therein, if prior to or A A A 71A A A upon dissolution of the Partnership, the Liquidator determines that an immediate sale of part or all of the Partnership's assets would be impractical or would cause undue loss to the Holders, the Liquidator may, in its sole and absolute discretion, defer for a reasonable time the liquidation of any assets except those necessary to satisfy liabilities of the Partnership (including to those Holders as creditors) and/or distribute to the Holders, in lieu of cash, as tenants in common and in accordance with the provisions of Section 13.2. A hereof, undivided interests in such Partnership assets as the Liquidator deems not suitable for liquidation. Any such distributions in kind shall be made only if, in the good faith judgment of the Liquidator, such distributions in kind are in the best interest of the Holders, and shall be subject to such conditions relating to the disposition and management of such properties as the Liquidator deems reasonable and equitable and to any agreements governing the operation of such properties at such time. The Liquidator shall determine the fair market value of any property distributed in kind using such reasonable method of valuation as it may adopt. C. If any Holder has a deficit balance in its Capital Account (after giving effect to all contributions, distributions and allocations for all taxable years, including the year during which such liquidation occurs), except as otherwise agreed to by such Holder, such Holder shall have no obligation to make any contribution to the capital of the Partnership with respect to such deficit, and such deficit shall not be considered a debt owed to the Partnership or to any other Person for any purpose whatsoever. D. In the sole and absolute discretion of the General Partner or the Liquidator, a pro rata portion of the distributions that would otherwise be made to the Holders pursuant to this Article 13 may be: (1) distributed to a trust established for the benefit of the General Partner and the Holders for the purpose of liquidating Partnership assets, collecting amounts owed to the Partnership, and paying any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the Partnership and/or Partnership activities. The assets of any such trust shall be distributed to the Holders, from time to time, in the reasonable discretion of the General Partner, in the same proportions and amounts as would otherwise have been distributed to the Holders pursuant to this Agreement; or (2) withheld or escrowed to provide a reasonable reserve for Partnership liabilities (contingent or otherwise) and to reflect the unrealized portion of any installment obligations owed to the Partnership, provided that such withheld or escrowed amounts shall be distributed to the Holders in the manner and order of priority set forth in Section 13.2. A hereof as soon as practicable. E. The provisions of Section 7.8 hereof shall apply to any Liquidator appointed pursuant to this Article 13 as though the Liquidator were the General Partner of the Partnership. Section 13.3 Deemed Contribution and Distribution. Notwithstanding any other provision of this Article 13, in the event that the Partnership is liquidated within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g), but no Liquidating Event has occurred, the A A A 72A A A A Partnership's Property shall not be liquidated, the Partnership's liabilities shall not be paid or discharged and the Partnership's affairs shall not be wound up. Instead, for federal income tax purposes the Partnership shall be deemed to have contributed all of its assets and liabilities to a new partnership in exchange for an interest in the new partnership; and immediately thereafter, distributed Partnership Units to the Partners in the new partnership in accordance with their respective Capital Accounts in liquidation of the Partnership, and the new partnership is deemed to continue the business of the Partnership. Nothing in this Section 13.3 shall be deemed to have constituted a Transfer to an Assignee as a Substituted Limited Partner without compliance with the provisions of Section 11.4 or Section 13.3 hereof. Section 13.4 Rights of Holders. Except as otherwise provided in this Agreement and subject to the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, (a) each Holder shall look solely to the assets of the Partnership for the return of its Capital Contribution, (b) no Holder shall have the right or power to demand or receive property other than cash from the Partnership and (c) no Holder shall have priority over any other Holder as to the return of its Capital Contributions, distributions or allocations. Section 13.5 Notice of Dissolution. In the event that a Liquidating Event occurs or an event occurs that would, but for an election or objection by one or more Partners pursuant to Section 13.1 hereof, result in a dissolution of the Partnership, the General Partner or Liquidator shall, within thirty (30) days thereafter, provide written notice thereof to each Holder and, in the General Partner's sole and absolute discretion or as required by the Act, to all other parties with whom the Partnership regularly conducts business (as determined in the sole and absolute discretion of the General Partner or Liquidator), and the General Partner or Liquidator may, or, if required by the Act, shall, publish notice thereof in a newspaper of general circulation in each place in which the Partnership regularly conducts business (as determined in the sole and absolute discretion of the General Partner or Liquidator). Section 13.6 Cancellation of Certificate of Limited Partnership. Upon the completion of the liquidation of the Partnership cash and property as provided in Section 13.2 hereof, the Partnership shall be terminated, a certificate of cancellation shall be filed with the SDAT, all qualifications of the Partnership as a foreign limited partnership or association in jurisdictions other than the State of Maryland shall be cancelled, and such other actions as may be necessary to terminate the Partnership shall be taken. Section 13.7 Reasonable Time for Winding-Up. A reasonable time shall be allowed for the orderly winding-up of the business and affairs of the Partnership and the liquidation of its assets pursuant to Section 13.2 hereof, in order to minimize any losses otherwise attendant upon such winding-up, and the provisions of this Agreement shall remain in effect between and among the Partners during the period of liquidation; provided, however, reasonable efforts shall be made to complete such winding-up within twenty-four (24) months after the adoption of a plan of liquidation of the General Partner, as provided in Section 562(b)(1)(B) of the Code, if necessary, in the sole and absolute discretion of the General Partner. A A A 73A A A Article 14 PROCEDURES FOR ACTIONS AND CONSENTS OF PARTNERS; AMENDMENTS; MEETINGS Section 14.1 Procedures for Actions and Consents of Partners. The actions requiring Consent of any Partner pursuant to this Agreement, including Section 7.3 hereof, or otherwise pursuant to applicable law, are subject to the procedures set forth in this Article 14. Section 14.2 Amendments. Amendments to this Agreement may be proposed by the General Partner and, except as set forth in Section 7.3.C and subject to Section 7.3.D and the rights of any Holder of any Partnership Interest set forth in a Partnership Unit Designation, shall be approved by the Consent of the Partners. Following such proposal, the General Partner shall submit to the Partners entitled to vote thereon any proposed amendment that, pursuant to the terms of this Agreement, requires the consent, approval or vote of such Partners. The General Partner shall seek the consent, approval or vote of the Partners entitled to vote thereon on any such proposed amendment in accordance with Section 14.3 hereof. Upon obtaining any such Consent, or any other Consent required by this Agreement, and without further action or execution by any other Person, including any Limited Partner, (i) any amendment to this Agreement may be implemented and reflected in a writing executed solely by the General Partner, and (ii) the Limited Partners shall be deemed a party to and bound by such amendment of this Agreement. For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, this Agreement may not be amended without the Consent of the General Partner. Section 14.3 Meetings of the Partners. A. Meetings of the Partners may be called only by the General Partner to transact any business that the General Partner determines. The call shall state the nature of the business to be transacted. Notice of any such meeting shall be given to all Partners entitled to act at the meeting not less than seven (7) days nor more than sixty (60) days prior to the date of such meeting. Partners may vote in person or by proxy at such meeting. Unless approval by a different number or proportion of the Partners is required by this Agreement, the affirmative vote of Partners holding a majority of the Percentage Interests held by the Partners entitled to act on any proposal, voting together as a single class, shall be sufficient to approve such proposal at a meeting of the Partners. Whenever the vote, consent or approval of Partners is permitted or required under this Agreement, such vote, consent or approval may be given at a meeting of Partners or in accordance with the procedure prescribed in Section 14.3.B hereof. B. Any action requiring the Consent of any Partner or group of Partners pursuant to this Agreement or that is required or permitted to be taken at a meeting of the Partners may be taken without a meeting if a consent in writing or by electronic transmission setting forth the action so taken or consented to is given by Partners whose affirmative vote would be sufficient to approve such action or provide such Consent at a meeting of the Partners. Such consent may be in one instrument or in several instruments, and shall have the same force and effect as the affirmative vote of such Partners at a meeting of the Partners. Such consent shall be filed with the General Partner. An action so taken shall be deemed to have been taken at a meeting held on the effective date so certified. For purposes of obtaining a Consent in writing or by electronic A A A 74A A A A transmission, the General Partner may require a response within a reasonable specified time, but not less than ten (10) days, and failure to respond in such time period shall constitute a Consent that is consistent with the General Partner's recommendation with respect to the proposal; provided, however, that an action shall become effective at such time as requisite Consents are received even if prior to such specified time. C. Each Partner entitled to act at a meeting of the Partners may authorize any Person or Persons to act for it by proxy on all matters in which a Partner is entitled to participate, including waiving notice of any meeting, or voting or participating at a meeting. Each proxy must be signed by the Partner or its attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy (or there is receipt of a proxy authorizing a later date). Every proxy shall be revocable at the pleasure of the Partner executing it, such revocation to be effective upon the Partnership's receipt of written notice of such revocation from the Partner executing such proxy, unless such proxy states that it is irrevocable and is coupled with an interest. D. The General Partner may set, in advance, a record date for the purpose of determining the Partners (i) entitled to Consent to any action, (ii) entitled to receive notice of or vote at any meeting of the Partners or (iii) in order to make a determination of Partners for any other proper purpose. Such date, in any case, shall not be prior to the close of business on the day the record date is fixed and shall be not more than ninety (90) days and, in the case of a meeting of the Partners, not less than five (5) days, before the date on which the meeting is to be held or Consent is to be given. If no record date is fixed, the record date for the determination of Partners entitled to notice of or to vote at a meeting of the Partners shall be at the close of business on the day on which the notice of the meeting is sent, and the record date for any other determination of Partners shall be the effective date of such Partner action, distribution or other event. When a determination of the Partners entitled to vote at any meeting of the Partners has been made as provided in this section, such determination shall apply to any adjournment thereof. E. Each meeting of Partners shall be conducted by the General Partner or such other Person as the General Partner may appoint pursuant to such rules for the conduct of the meeting as the General Partner or such other Person deems appropriate in its sole and absolute discretion. Without limitation, meetings of Partners may be conducted in the same manner as meetings of the General Partner's stockholders and may be held at the same time as, and as part of, the meetings of the General Partner's stockholders. Article 15 GENERAL PROVISIONS Section 15.1 Redemption Rights of Qualifying Parties. A. After the expiration of the applicable Initial Holding Period, a Qualifying Party shall have the right from time to time (subject to the terms and conditions set forth herein) (the "Redemption Right") to require the Partnership to redeem all or a portion of the Common Units held by a Qualifying Party (Common Units tendered for Redemption, "Tendered Common Units") in exchange for cash from the Partnership as described in this Section 15.1 (a "Redemption"), subject to the right of the REIT Limited Partner to acquire some or all of the Tendered Common Units under Section 15.1.C pursuant to an Election Notice. A Qualifying Party may exercise the Redemption Right (a "Tendering Party") by delivering to the General Partner a Common Unit Notice of Redemption; provided, however, without the written consent of the General Partner, no Common Unit Notice of Redemption may seek the Redemption of less than one thousand (1,000) Common Units (or, if a Tendering Party holds (as a Common Limited Partner or, economically, as an Assignee) less than one thousand (1,000) Common Units, all of the Common Units held by such Tendering Party). The Partnership may, in the General Partner's sole and absolute discretion, redeem Tendered Common Units at the request of the Qualifying Party prior to the end of the applicable Initial Holding Period (subject to the terms and conditions set forth herein (including the expiration of the applicable Specified Redemption Date)) (a "Special Redemption"); provided, however, that the General Partner first receives a legal opinion to the same effect as the legal opinion described in Section 15.1.E(4) of this Agreement. Notwithstanding the receipt of a Common Unit Notice of Redemption, the Partnership's obligation to effect a Redemption shall not arise or be binding against the Partnership until the earlier of (a) the date the REIT Limited Partner notifies the Tendering Party that it declines to acquire some or all of the Tendered Common Units under Section 15.1.C hereof and (b) the Business Day following the Cut-Off Date. B. In the event the REIT Limited Partner fails to timely deliver an Election Notice or the Applicable Percentage is less than 100% with respect to a Redemption, the Partnership shall pay to the Tendering Party on or before the Specified Redemption Date an amount in cash (or, in the REIT Limited Partner's sole and absolute discretion, in immediately available funds) equal to the product of (i) 100% minus the Applicable Percentage, multiplied by (ii) the Cash Amount; provided, however, that the General Partner, upon written notice to the Tendering Party, may delay the Specified Redemption Date for up to an additional 90 Business Days in the event the Partnership has a bona fide intention to generate all or part of such cash (a) by the REIT Limited Partner's issuance of NAV REIT Common Shares (including, without limitation, to CMCT in exchange for the proceeds of an offering of securities of CMCT) and contribution of all or a portion of the proceeds therefrom to the Partnership in exchange for additional REIT Limited Partner Interests, (b) by incurring additional Debt and/or (c) by selling any Property. In no event shall any interest be due or payable with respect to, or otherwise accrue on, any amount payable under this Section 15.1.B.C. Election Notice (1) Notwithstanding the Redemption Right, on or before the close of business on the Cut-Off Date, the REIT Limited Partner may, in its sole and absolute discretion but subject to the applicable Ownership Limit (so long as the applicable Ownership Limit is in effect), elect to acquire any or all of the Tendered Common Units from the Tendering Party (the percentage of Tendered Common Units so elected to be acquired, the "Applicable Percentage") in exchange for NAV REIT Common Shares or CMCT Common Shares by giving written notice thereof to the Tendering Party on or before the close of business on the Cut-Off Date (an "Election Notice"). A A A 76A A A (2) If the REIT Limited Partner timely delivers an Election Notice to a Tendering Party that elected the NAV REIT Redemption Option, then (a) the REIT Limited Partner shall issue to the Tendering Party, prior to the Cut-Off Date or as promptly as practicable thereafter, a number of NAV REIT Common Shares equal to the product of (i) the NAV REIT Common Shares Amount multiplied by (ii) the Applicable Percentage, (b) the NAV REIT Common Shares issued to the Tendering Party (i) shall be duly authorized, validly issued, fully paid and non-assessable and free of any pledge, lien, encumbrance or restriction, other than the Ownership Limit and, to the extent applicable, the Securities Act and relevant state securities or "blue sky" laws, and (ii) may contain legends regarding restrictions under the Securities Act and applicable state securities laws as the REIT Limited Partner in good faith determines to be necessary or advisable in order to ensure compliance with such laws, (c) the transfer of NAV REIT Common Shares to the Tendering Party under this Section 15.1.C shall be treated, for federal income tax purposes, as a transfer by the Tendering Party to the REIT Limited Partner of the Applicable Percentage of the Tendered Common Units in exchange for the NAV REIT Common Shares Amount, and (d) the Tendering Party shall not have any right to cause the Partnership to effect a Redemption of the Applicable Percentage of the Tendered Common Units and the obligation of the Partnership to effect a Redemption of the Applicable Percentage of the Tendered Common Units shall not accrue or arise. (3) If the REIT

Limited Partner timely delivers an Election Notice to a Tendering Party that elected the CMCT Redemption Option, then (a)Â the REIT Limited Partner shall deliver or cause to be delivered to the Tendering Party, prior to the Cut-Off Date or as promptly as practicable thereafter, a number of CMCT Common Shares equal to the product of (i)Â the CMCT Common Shares Amount multiplied by (ii)Â the Applicable Percentage, (b)Â the CMCT Common Shares issued to the Tendering Party (i)Â shall be duly authorized, validly issued, fully paid and non-assessable and free of any pledge, lien, encumbrance or restriction, other than any restrictions on ownership and transfer under the Charter and, to the extent applicable, the Securities Act and relevant state securities or æœblue skyæ laws, and (ii)Â may contain legends regarding restrictions under the Securities Act and applicable state securities laws as CMCT in good faith determines to be necessary or advisable in order to ensure compliance with such laws, (c)Â the transfer of CMCT Common Shares to the Tendering Party under this Section 15.1.C shall be treated, for federal income tax purposes, as a transfer by the Tendering Party to the REIT Limited Partner of the Applicable Percentage of the Tendered Common Units in exchange for the CMCT Common Shares Amount, and (d)Â the Tendering Party shall not have any right to cause the Partnership to effect a Redemption of the Applicable Percentage of the Tendered Common Units and the obligation of the Partnership to effect a Redemption of the Applicable Percentage of the Tendered Common Units shall not accrue or arise. (4)Any transfer of NAV REIT Common Shares or CMCT Common Shares to a Tendering Party under this Section 15.1.C shall be conditioned upon the Tendering Party submitting to the REIT Limited Partner such certifications, affidavits, representations, investment letters, legal opinions and other instruments and information as the REIT Limited Partner may reasonably request in order to confirm, to the A A A 77A A A reasonable satisfaction of the REIT Limited Partner, that such transfer will not violate the applicable Ownership Limit or any applicable federal or state securities laws. No Tendering Party, Partner, Assignee or other interested Person shall have any right to require or cause the REIT Limited Partner or CMCT to register, qualify or list any NAV REIT Common Shares or CMCT Common Shares owned or held by such Person, whether or not such NAV REIT Common Shares or CMCT Common Shares are issued pursuant to this SectionÂ 15.1.C, with the SEC, with any state securities commissioner, department or agency, under the Securities Act or the Exchange Act or with any stock exchange; provided, however, that this limitation shall not be in derogation of any registration or similar rights granted pursuant to any other written agreement between the REIT Limited Partner or CMCT and any such Person.D.Notwithstanding anything in this Section 15.1 to the contrary: (1)The Tendering Parties shall have no rights under this Agreement that would otherwise be prohibited by the applicable Ownership Limit. To the extent that any attempted Redemption or acquisition of the Tendered Common Units by the REIT Limited Partner pursuant to Section 15.1.C hereof would be in violation of this Section 15.1.D(1), it shall be null and void ab initio, and the Tendering Party shall not acquire any rights or economic interests in NAV REIT Common Shares or CMCT Common Shares otherwise issuable or deliverable by the REIT Limited Partner under Section 15.1.C hereof or cash otherwise payable under Section 15.1.B hereof.(2)All Tendered Common Units acquired by the REIT Limited Partner shall automatically, and without further action required, be converted into and deemed to be a REIT Limited Partner Interest comprised of the same number of Common Units. (3)If the REIT Limited Partner acquires Tendered Common Units pursuant to SectionÂ 15.1.C following a Partnership Record Date, but before the record date established by the REIT Limited Partner for a distribution to its shareholders of some or all of its portion of the distribution to which such Partnership Record Date relates, then the Tendering Party shall pay to the REIT Limited Partner on the Specified Redemption Date an amount in cash equal to the portion of the Partnership distribution in respect of the Tendered Common Units exchanged for NAV REIT Common Shares.(4)The consummation of any Redemption or an acquisition of Tendered Common Units by the REIT Limited Partner pursuant to SectionÂ 15.1.C hereof shall be subject to the expiration or termination of any applicable waiting period under the Hart-Scott-Rodino Act. (5)The Tendering Party shall continue to own (subject, in the case of an Assignee, to the provisions of SectionÂ 11.5 hereof) all Common Units subject to any Redemption, and be treated as a Common Limited Partner or an Assignee, as applicable, with respect to such Common Units for all purposes of this Agreement, until such Common Units are either paid for by the Partnership pursuant to SectionÂ 15.1.B hereof or transferred to the REIT Limited Partner and paid for, by the issuance of the NAV REIT A A A 78A A A Common Shares or delivery of CMCT Common Shares, as applicable, pursuant to SectionÂ 15.1.C hereof on the Specified Redemption Date. Until a Specified Redemption Date and an acquisition of the Tendered Common Units by the REIT Limited Partner pursuant to SectionÂ 15.1.C hereof, the Tendering Party shall have no rights as a shareholder of the REIT Limited Partner or a stockholder of CMCT with respect to the NAV REIT Common Shares or CMCT Common Shares issuable in connection with such acquisition. (6)If the Tendering Party elects the NAV REIT Redemption Option, all references in this Section 15.1 to æœCommon Sharesæ shall mean the æœNAV REIT Common Shares.æ If the Tendering Party elects the CMCT Redemption Option, all references in this Section 15.1 to æœCommon Sharesæ shall mean the æœCMCT Common Shares.æ(7)If the Tendering Party makes a Contingent Redemption Election in the Common Unit Notice of Redemption and the REIT Limited Partner delivers a timely Election Notice, the total number of Tendered Common Units will be automatically reduced so that the number of NAV REIT Common Shares received by the Tendering Party pursuant to this Section 15.1 shall be equal to the number of NAV REIT Common Shares that will be repurchased from the Tendering Party on the Specified Redemption Date pursuant to the NAV REIT Common Shares Repurchase Program. A Tendering Party may only make a Contingent Redemption Election if such Tendering Party elects the NAV REIT Redemption Option.E.In connection with an exercise of the Redemption Right pursuant to this SectionÂ 15.1, except as otherwise agreed by the REIT Limited Partner, in its sole and absolute discretion, the Tendering Party shall submit the following to the REIT Limited Partner, in addition to the Common Unit Notice of Redemption: (1)A written affidavit, dated the same date as the Common Unit Notice of Redemption, (a)Â disclosing the actual and constructive ownership, as determined for purposes of Code SectionsÂ 856(a)(6) and 856(h), of Common Shares by (i)Â such Tendering Party and (ii)Â to the best of their knowledge any Related Party and (b)Â representing that, after giving effect to the Redemption or an acquisition of the Tendered Common Units by the REIT Limited Partner pursuant to SectionÂ 15.1.C hereof, neither the Tendering Party nor to the best of their knowledge any Related Party will own Common Shares in violation of the applicable Ownership Limit; (2)A written representation that neither the Tendering Party nor to the best of their knowledge any Related Party has any intention to acquire any additional NAV REIT Common Shares or CMCT Common Shares prior to the closing of the Redemption or an acquisition of the Tendered Common Units by the REIT Limited Partner pursuant to SectionÂ 15.1.C hereof on the Specified Redemption Date; and (3)An undertaking to certify, at and as a condition to the closing of (i)Â the Redemption or (ii)Â the acquisition of the Tendered Common Units by the REIT Limited A A A 79A A A A Partner pursuant to SectionÂ 15.1.C hereof on the Specified Redemption Date, that either (a)Â the actual and constructive ownership of Common Shares by the Tendering Party and to the best of their knowledge any Related Party remain unchanged from that disclosed in the affidavit required by SectionÂ 15.1.E(1)Â or (b)Â after giving effect to the Redemption or an acquisition of the Tendered Common Units by the REIT Limited Partner pursuant to SectionÂ 15.1.C hereof, neither the Tendering Party nor to the best of their knowledge any Related Party shall own Common Shares in violation of the applicable Ownership Limit. (4)In connection with any Special Redemption, the REIT Limited Partner shall have the right to receive an opinion of counsel reasonably satisfactory to it to the effect that the proposed Special Redemption will not cause the Partnership, the REIT Limited Partner or CMCT to violate any federal or state securities laws or regulations applicable to the Special Redemption, the sale of the Tendered Common Units to the Tendering Party or the issuance and sale of Common Shares to the Tendering Party pursuant to SectionÂ 15.1.C of this Agreement. Section 15.2Addresses and Notice. Any notice, demand, request or report required or permitted to be given or made to a Partner or Assignee under this Agreement shall be in writing and shall be deemed given or made when delivered in person or when sent by first class United States mail or by other means of written or electronic communication (including by telecopy, facsimile, electronic mail or commercial courier service) to the Partner or Assignee at the address set forth in the Register or such other address of which the Partner shall notify the General Partner in accordance with this SectionÂ 15.2. Section 15.3Titles and Captions. All article or sectionÂ titles or captions in this Agreement are for convenience only. They shall not be deemed part of this Agreement and in no way define, limit, extend or describe the scope or intent of any provisions hereof. Except as specifically provided otherwise, references to æœArticlesæ or æœSectionsæ are to Articles and SectionsÂ of this Agreement. Section 15.4Pronouns and Plurals. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. Section 15.5Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement. Section 15.6Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns. Section 15.7Waiver. A.No failure or delay by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy A A A 80A A A A consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition. B.The restrictions, conditions and other limitations on the rights and benefits of the Limited Partners contained in this Agreement, and the duties, covenants and other requirements of performance or notice by the Limited Partners, are for the benefit of the Partnership and, except for an obligation to pay money to the Partnership, may be waived or relinquished by the General Partner, in its sole and absolute discretion, on behalf of the Partnership in one or more instances from time to time and at any time; provided, however, that any such waiver or relinquishment may not be made if it would have the effect of (i)Â creating liability for any other Limited Partner, (ii)Â causing the Partnership to cease to qualify as a limited partnership, (iii)Â reducing the amount of cash otherwise distributable to the Limited Partners (other than any such reduction that affects all of the Limited Partners holding the same class or series of Partnership Units on a uniform or pro rata basis, if approved by a Majority in Interest of the Partners holding such class or series of Partnership Units), (iv)Â resulting in the classification of the Partnership as an association or publicly traded partnership taxable as a corporation or (v)Â violating the Securities Act, the Exchange Act or any state æœblue skyæ or other securities laws.C.Any waiver by the REIT Limited Partner or CMCT relating to compliance with the Ownership Limit or other restrictions in the Declaration of Trust or Charter shall be made and shall be effective only as provided in the Declaration of Trust or Charter, as applicable. Section 15.8Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto. Section 15.9Applicable Law; Consent to Jurisdiction; Waiver of Jury Trial. A.This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Maryland, without regard to the principles of conflicts of law. In the event of a conflict between any provision of this Agreement and any non-mandatory provision of the Act, the provisions of this Agreement shall control and take precedence. B.Each Partner hereby (i)Â submits to the non-exclusive jurisdiction of any state or federal court sitting in the State of Maryland (collectively, the æœMaryland Courtsæ), with respect to any dispute arising out of this Agreement or any transaction contemplated hereby to the extent such courts would have subject matter jurisdiction with respect to such dispute, (ii)Â irrevocably waives, and agrees not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of any of the Maryland Courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, or that the venue of the action is improper, (iii)Â agrees that notice or the service of process in any action, suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be properly served or delivered if delivered to such Partner at such Partneræ™s last known address as set forth in the Partnershipæ™s books and records, A A A 81A A A A and (iv)Â irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby. Section 15.10Entire Agreement. This Agreement contains all of the understandings and agreements between and among the Partners with respect to the subject matter of this Agreement and the rights, interests and obligations of the Partners with respect to the Partnership. Notwithstanding the immediately preceding sentence, the Partners hereby acknowledge and agree that the General Partner, without the approval of any Limited Partner, may enter into side letters or similar written agreements with Limited Partners, executed contemporaneously with the admission of such Limited Partner to the Partnership, affecting the terms hereof, as negotiated with such Limited Partner and which the General Partner in its sole and absolute discretion deems necessary, desirable or appropriate. The parties hereto agree that any terms, conditions or provisions contained in such side letters or similar written agreements with a Limited Partner shall govern with respect to such Limited Partner notwithstanding the provisions of this Agreement. Section 15.11Invalidity of Provisions. If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby. Section 15.12Limitation to Preserve REIT Status. Notwithstanding anything else in this Agreement, to the extent that the amount to be paid, credited, distributed or reimbursed by the Partnership to any REIT Partner or its officers, directors, employees or agents, whether as a reimbursement, fee, expense or indemnity (a æœREIT Paymentæ), would constitute gross income to the REIT Partner for purposes of Code SectionÂ 856(c)(2) or Code SectionÂ 856(c)(3), then, notwithstanding any other provision of this Agreement, the amount of such REIT Payments, as selected by the General Partner in its discretion from among items of potential distribution, reimbursement, fees, expenses and indemnities, shall be reduced for any Partnership Year so that the REIT Payments, as so reduced, for or with respect to such REIT Partner shall not exceed the lesser of: A.an amount equal to the excess, if any, of (a)Â four and nine-tenths percent (4.9%) of the REIT Partneræ™s total gross income (but excluding the amount of any REIT Payments and any amounts excluded from gross income pursuant to SectionÂ 856(c) of the Code) for the Partnership Year that is described in subsectionsÂ (A)Â through (I) of Code SectionÂ 856(c)(2) over (b)Â the amount of gross income (within the meaning of Code SectionÂ 856(c)(2)) derived by the REIT Partner from sources other than those described in subsectionsÂ (A)Â through (I) of Code SectionÂ 856(c)(2) (but not including the amount of any REIT Payments and any amounts excluded from gross income pursuant to SectionÂ 856(c) of the Code); or B.an amount equal to the excess, if any, of (a)Â twenty-four percent (24%) of the REIT Partneræ™s total gross income (but excluding the amount of any REIT Payments and any amounts excluded from gross income pursuant to SectionÂ 856(c) of the Code) for the Partnership Year that is described in subsectionsÂ (A)Â through (I) of Code SectionÂ 856(c)(3) over (b)Â the amount of gross income (within the meaning of Code SectionÂ 856(c)(3)) derived by the REIT Partner from sources other than those described in subsectionsÂ (A)Â through (I) of Code A A A 82A A A A SectionÂ 856(c)(3) (but not including the amount of any REIT Payments and any amounts excluded from gross income pursuant to SectionÂ 856(c) of the Code); provided, however, that REIT Payments in excess of the amounts set forth in clauses (i)Â and (ii)Â above may be made if the General Partner, as a condition precedent, obtains an opinion of tax counsel that the receipt of such excess amounts should not adversely affect the REIT Partneræ™s ability to qualify as a REIT. To the extent that REIT Payments may not be made in a Partnership Year as a consequence of the limitations set forth in this SectionÂ 15.12, such REIT Payments shall carry over and shall be treated as arising in the following Partnership Year if such carry over does not adversely affect the REIT Partneræ™s ability to qualify as a REIT, provided, however, that any such REIT Payment shall not be carried over more than three Partnership Years, and any such remaining payments shall no longer be due and payable. The purpose of the limitations contained in this SectionÂ 15.12 is to prevent any REIT Partner from failing to qualify as a REIT under the Code by reason of such REIT Partneræ™s share of items, including distributions, reimbursements, fees, expenses or indemnities, receivable directly or indirectly from the Partnership, and this SectionÂ 15.12 shall be interpreted and applied to effectuate such purpose. Notwithstanding the foregoing, this Section 15.12 shall not apply for the taxable year ending December 31, 2024, and for any subsequent taxable year unless and until the REIT Limited Partner elects to attempt to qualify as a REIT.Section 15.13No Partition. No Partner nor any successor-in-interest to a Partner shall have the right while this Agreement remains in effect to have any property of the Partnership partitioned, or to file a complaint or institute any proceeding at law or in equity to have such property of the Partnership partitioned, and each Partner, on behalf of itself and its successors and assigns hereby waives any such right. It is the intention of the Partners that the rights of the parties hereto and their successors-in-interest to Partnership property, as among themselves, shall be governed by the terms of this Agreement, and that the rights of the Partners and their respective successors-in-interest shall be subject to the limitations and restrictions as set forth in this Agreement. Section 15.14No Third-Party Rights Created Hereby. The provisions of this Agreement are solely for the purpose of defining the interests of the Holders, inter se; and no other person, firm or entity (i.e., a party who is not a signatory hereto or a permitted successor to such signatory hereto including, without limitation, a creditor of the Partnership or any Partner or other third party having dealings with the Partnership) shall have any right, power, title or interest by way of subrogation or otherwise, in and to the rights, powers, title and provisions of this Agreement. No creditor or other third party having dealings with the Partnership (other than as expressly provided herein with respect to Indemnitees) shall have the right to enforce the right or obligation of any Partner to make Capital Contributions or loans to the Partnership or to pursue any other right or remedy hereunder or at law or in equity. None of the rights or obligations of the Partners herein set forth to make Capital Contributions or loans to the Partnership shall be deemed an asset of the Partnership for any purpose by any creditor or other third party, nor may any such rights or obligations be sold, transferred or assigned by the Partnership or pledged or encumbered by the Partnership to secure any debt or other obligation of the Partnership or any of the Partners. A A A 83A A A A Section 15.15No Rights as Stockholders. Nothing contained in this Agreement shall be construed as conferring upon the Holders of Partnership Units any rights whatsoever as shareholders of the REIT Limited Partner or stockholders of CMCT, including without limitation any right to receive dividends or other

distinctions made to shareholders of the REIT Limited Partner or stockholders of CMCT or to vote or to consent or receive notice as stockholders in respect of any meeting of stockholders or shareholders for the election of trustees of the REIT Limited Partner or directors of CMCT or any other matter.Section 15.16interpretation. In this Agreement, unless there is a clear contrary intention: (i) when a reference is made to a section, an annex or a schedule, that reference is to a section, an annex or a schedule of or to this Agreement; (ii) the singular includes the plural and vice versa; (iii)A reference to any agreement, document or instrument means that agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof; (iv) reference to any statute, rule, regulation or other law means that statute, rule, regulation or law as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder, and reference to any section or other provision of any law means that section or provision from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of that section or provision; (v) "hereunder," "hereof," "hereeto," and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision of this Agreement; (vi) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; (vii) references to agreements, documents or instruments shall be deemed to refer as well to all addenda, exhibits, schedules or amendments thereto; and (viii) the terms "writing," "written" and words of similar import shall be deemed to include communications and documents in e-mail, fax or any other similar electronic or documentary form.[Remainder of Page Left Blank Intentionally]A A A 84A A A IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.GENERAL PARTNER:Urban Partners GP, LLC,a Delaware limited liability companyA By: A A A A A /s/ David ThompsonA A A Name: David ThompsonIts: Vice President & Chief Financial OfficerREIT LIMITED PARTNER:CMCT NAV REIT,a Maryland statutory trustBy: CIM URBAN HOLDINGS, LLC, Trustee By: A A A A A A A /s/ David ThompsonA A A Name: David ThompsonIts: Vice President & Chief Financial Officer LIMITED PARTNER:CIM Urban Holdings, LLCa Delaware limited liability companyBy: A A A A A A A A A A A A A /s/ David ThompsonA A A Name: David ThompsonIts: Vice President & Chief Financial Officer[Signature Page to Limited Partnership Agreement of CIM Urban Partners, L.P.]A A A A A A A A A A A A A A A A A A {S2692022; 8}A A A [Signature Page to the Fourth Limited Partnership Agreement][US-DOCS(118417308.6)][US-DOCS(119955220.1A A A 11-07-20244888-1821-4902 v.2EXHIBIT AEXAMPLES REGARDING ADJUSTMENT FACTOR For purposes of the following examples, it is assumed that (a)A the Adjustment Factor in effect on _____ is 1.0 and (b)A on _____ (the "Partnership Record Date" for purposes of these examples), prior to the events described in the examples, there are 100 NAV REIT Common Shares issued and outstanding. Example 1 On the Partnership Record Date, the REIT Limited Partner declares a dividend on its outstanding NAV REIT Common Shares in NAV REIT Common Shares. The amount of the dividend is one NAV REIT Common Share paid in respect of each NAV REIT Common Share owned. Pursuant to ParagraphA (i)A of the definition of "Adjustment Factor," the Adjustment Factor shall be adjusted on the Partnership Record Date, effective immediately after the stock dividend is declared, as follows: 1.0 * 200/100 = 2.0 Accordingly, the Adjustment Factor after the stock dividend is declared is 2.0. Example 2 On the Partnership Record Date, the REIT Limited Partner distributes options to purchase NAV REIT Common Shares to all holders of NAV REIT Common Shares. The amount of the distribution is one option to acquire one NAV REIT Common Share in respect of each NAV REIT Common Share owned. The strike price is \$4.00 a share. The Value of a NAV REIT Common Share on the Partnership Record Date is \$5.00 per share. Pursuant to ParagraphA (ii)A of the definition of "Adjustment Factor," the Adjustment Factor shall be adjusted on the Partnership Record Date, effective immediately after the options are distributed, as follows: 1.0 * (100 + 100)/(100 + 100 * \$4.00/\$5.00) = 1.1111 Accordingly, the Adjustment Factor after the options are distributed is 1.1111. If the options expire or become no longer exercisable, then the retroactive adjustment specified in ParagraphA (ii)A of the definition of "Adjustment Factor" shall apply. Example 3 On the Partnership Record Date, the REIT Limited Partner distributes assets to all holders of NAV REIT Common Shares. The amount of the distribution is one asset with a fair market value (as determined by the REIT Limited Partner) of \$1.00 in respect of each NAV REIT Common Share owned. It is also assumed that the assets do not relate to assets received by the REIT Limited Partner pursuant to a pro rata distribution by the Partnership. The Value of a NAV REIT Common Share on the Partnership Record Date is \$5.00 a share. Pursuant to A A A ParagraphA (iii)A of the definition of "Adjustment Factor," the Adjustment Factor shall be adjusted on the Partnership Record Date, effective immediately after the assets are distributed, as follows: 1.0 * \$5.00/(\$5.00 - \$1.00) = 1.25 Accordingly, the Adjustment Factor after the assets are distributed is 1.25.A A A EXHIBIT BCOMMON UNIT NOTICE OF REDEMPTION To: A A A Urban Partners GP, LLC A A A A A A A A A A A Subject to the elections below, the undersigned Common Limited Partner or Assignee hereby irrevocably tenders for redemption _____ Common Units in CIM Urban Partners, L.P. in accordance with the terms of the Amended and Restated Agreement of Limited Partnership of CIM Urban Partners, L.P., dated as of November 8, 2024 as amended (the "Agreement"), and the Redemption Right referred to therein. Please elect one of the following redemption options: A A A NAV REIT Redemption Option A A A CMCT Redemption OptionIf you elected the CMCT Redemption Option, please indicate whether you desire to make a Contingent Redemption Election: A Yes A A NoThe undersigned Common Limited Partner or Assignee: (a) A A undertakes (i) A to surrender such Common Units at the closing of the Redemption and (ii) A to furnish to the General Partner, prior to the Specified Redemption Date, the documentation, instruments and information required under Sections 15.1.A, 15.1.C and 15.1.E of the Agreement, to the extent applicable; (b) A A directs that the certified check representing the Cash Amount, or the NAV REIT Common Shares Amount or CMCT Common Shares Amount, as applicable, deliverable upon the closing of such Redemption be delivered to the address specified below; (c) A A represents, warrants, certifies and agrees that: (i) A A the undersigned Common Limited Partner or Assignee is a Qualifying Party, A A A (ii) A the undersigned Common Limited Partner or Assignee has, and at the closing of the Redemption will have, good, marketable and unencumbered title to such Common Units, free and clear of the rights or interests of any other person or entity, (iii) A A the undersigned Common Limited Partner or Assignee has, and at the closing of the Redemption will have, the full right, power and authority to tender and surrender such Common Units as provided herein, and (iv) A A the undersigned Common Limited Partner or Assignee has obtained the consent or approval of all persons and entities, if any, having the right to consent to or approve such tender and surrender; and (d) A A acknowledges that he will continue to own such Common Units until and unless either (1) A such Common Units are acquired by the REIT Limited Partner pursuant to Section 15.1.C of the Agreement or (2) such redemption transaction closes. All capitalized terms used herein and not otherwise defined shall have the same meaning ascribed to them respectively in the Agreement. Dated: _____ Name of Common Limited Partner or Assignee: A A A A A A (Signature of Common Limited Partner or Assignee) A A A (Street Address) A A A (City) A A A (State) A A A (Zip Code) Issue Check Payable to: Please insert social security identifying number: Signature Guaranteed by: A A A A A A A A A A A 4888-1821-4902 v.2EXHIBIT CPROSPECTIVE PARTNER QUESTIONNAIREPlease respond to the following questions regarding the prospective Partner.(1) Legal form (trust, corporation, partnership, limited liability company, etc.): A A A (2) Nature of business: A A A (3) Jurisdiction of organization and location of domicile: A A A (4) Is the prospective Partner (a) a trust any portion of which is treated (under subpart E of part I of subchapter J of chapter 1 of subtitle A of the Code) as owned by a natural person (e.g., a grantor trust), (b) an entity disregarded for U.S. federal income tax purposes and owned (or treated as owned) by a natural person or a trust described in clause (a) of this sentence (e.g., a limited liability company with a single member), (c) an organization described in Sections 401(a) or 501 of the Code or (d) a trust permanently set aside or to be used for a charitable purpose? A A A Yes A A A NoIf the above question is answered "Yes," please indicate which of the above clauses (a)-(d) is applicable in the space below: (5) Is the Investor a grantor trust, a partnership or an S-Corporation for U.S. federal income tax purposes? Yes Yes, please indicate whether or not: (a) more than 50 percent of the value of the ownership interest of any beneficial owner in the Investor is (or may at any time during the term of the Partnership be) attributable to the Investor's (direct or indirect) interest in the Partnership; or A A A Yes A A A No(b) it is a principal purpose of the Investor's participation in the Partnership to permit the Partnership to satisfy the 100 partner limitation contained in U.S. Treasury Regulation Section 1.7704-1(h)(3). A A A Yes A A A NoSchedule A MAXIMUM PROPERTY MANAGEMENT, DEVELOPMENT MANAGEMENT AND LEASING BROKERAGE FEESProperty Management Fees: 3.0% of gross property revenues, plus on-site management costs. Leasing Brokerage Fee: 4.0% of base rent during years 1 through 5; 2.0% of base rent after lease year 5. In transactions where there is a participating broker, a 150% commission will be paid, with the participating broker receiving a full commission and the Investment Manager (or other Affiliate of the General Partner) retaining a 50% commission. Development Management Fee: 4.0% of Gross Contract Price; these fees will only apply where the General Partner (or the Investment Manager or another Affiliate of the General Partner) is actually acting as a developer. EX-31.1 3 exhibit311q32024.htm EX-31.1 Document ExhibitA 31.1 CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002I, David Thompson, certify that:1. I have reviewed this quarterly report on Form 10-Q of Creative Media & Community Trust Corporation;2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) evaluated the effectiveness of the registrant's disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting; Date: November 7, 2024 A /s/ DAVID THOMPSONDavid ThompsonChief Executive OfficerQuicklinksEXHIBIT 31.1 CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002 EX-31.2 4 exhibit312q32024.htm EX-31.2 Document ExhibitA 31.2 CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002I, Barry N. Berlin, certify that:1. I have reviewed this quarterly report on Form 10-Q of Creative Media & Community Trust Corporation;2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting; Date: November 7, 2024 A /s/ BARRY N. BERLINBarry N. BerlinChief Financial OfficerQuicklinksEXHIBIT 31.2 CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002 EX-32.1 5 exhibit321q32024.htm EX-32.1 Document ExhibitA 31.1 CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report of Creative Media & Community Trust Corporation (the "Company") on Form 10-Q for the period ended September 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David Thompson, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 1350 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:1. A A A The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and2. A A A The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company./s/ A DAVID THOMPSONDavid ThompsonChief Executive OfficerNovember 7, 2024 A QuickLinksEXHIBIT 32.1 CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 EX-32.2 6 exhibit322q32024.htm EX-32.2 Document ExhibitA 32.1 CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report of Creative Media & Community Trust Corporation (the "Company") on Form 10-Q for the period ended September 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Barry N. Berlin, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 1350 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:1. A A A The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and2. A A A The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company./s/ BARRY N. BERLINBarry N. BerlinChief Financial OfficerNovember 7, 2024 A QuickLinksEXHIBIT 32.2 CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 EX-101.SCH 7 cmct-20240930.xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 00000001 - Document - Cover link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952151 - Statement - Consolidated Balance Sheets link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952153 - Statement - Consolidated Statements of Operations link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952154 - Statement - Consolidated Statements of Equity link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952156 - Statement - Consolidated Statements of Cash Flows link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952157 - Disclosure - ORGANIZATION AND OPERATIONS link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952158 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES link:presentationLink link:calculationLink link:definitionLink link:definitionLink 9952159 - Disclosure - INVESTMENTS IN REAL ESTATE link:presentationLink link:calculationLink link:calculationLink link:definitionLink link:definitionLink 9952160 - Disclosure - INVESTMENT IN UNCONSOLIDATED ENTITIES link:presentationLink link:calculationLink link:calculationLink link:definitionLink link:definitionLink 9952161 - Disclosure - LOANS RECEIVABLE link:presentationLink link:calculationLink link:calculationLink link:definitionLink link:definitionLink 9952162 - Disclosure - OTHER INTANGIBLE ASSETS AND LIABILITIES link:presentationLink link:calculationLink link:calculationLink link:definitionLink link:definitionLink 9952163 - Disclosure - DEBT link:presentationLink link:calculationLink

link:definitionLink 9952164 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES link:presentationLink link:calculationLink link:definitionLink 9952165 - Disclosure - STOCK-BASED COMPENSATION PLANS link:presentationLink link:calculationLink link:definitionLink 9952166 - Disclosure - EARNINGS PER SHARE ("EPS") link:presentationLink link:calculationLink link:definitionLink 9952167 - Disclosure - REDEEMABLE PREFERRED STOCK link:presentationLink link:calculationLink link:definitionLink 9952168 - Disclosure - STOCKHOLDERS' EQUITY link:presentationLink link:calculationLink link:definitionLink 9952169 - Disclosure - FAIR VALUE OF FINANCIAL INSTRUMENTS link:presentationLink link:calculationLink link:definitionLink 9952170 - Disclosure - RELATED-PARTY TRANSACTIONS link:presentationLink link:calculationLink link:definitionLink 9952171 - Disclosure - COMMITMENTS AND CONTINGENCIES link:presentationLink link:calculationLink link:definitionLink 9952172 - Disclosure - LEASES link:presentationLink link:calculationLink link:definitionLink 9952173 - Disclosure - SEGMENT DISCLOSURE link:presentationLink link:calculationLink link:definitionLink 9952174 - Disclosure - SUBSEQUENT EVENTS link:presentationLink link:calculationLink link:definitionLink 9954471 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies) link:presentationLink link:calculationLink link:definitionLink 9954472 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954473 - Disclosure - INVESTMENTS IN REAL ESTATE (Tables) link:presentationLink link:calculationLink link:definitionLink 9954474 - Disclosure - INVESTMENT IN UNCONSOLIDATED ENTITIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954475 - Disclosure - LOANS RECEIVABLE (Tables) link:presentationLink link:calculationLink link:definitionLink 9954476 - Disclosure - OTHER INTANGIBLE ASSETS AND LIABILITIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954477 - Disclosure - DEBT (Tables) link:presentationLink link:calculationLink link:definitionLink 9954478 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954479 - Disclosure - STOCK-BASED COMPENSATION PLANS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954480 - Disclosure - EARNINGS PER SHARE ("EPS") (Tables) link:presentationLink link:calculationLink link:definitionLink 9954481 - Disclosure - REDEEMABLE PREFERRED STOCK (Tables) link:presentationLink link:calculationLink link:definitionLink 9954482 - Disclosure - STOCKHOLDERS' EQUITY (Tables) link:presentationLink link:calculationLink link:definitionLink 9954483 - Disclosure - FAIR VALUE OF FINANCIAL INSTRUMENTS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954484 - Disclosure - RELATED-PARTY TRANSACTIONS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954485 - Disclosure - LEASES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954486 - Disclosure - SEGMENT DISCLOSURE (Tables) link:presentationLink link:calculationLink link:definitionLink 9954487 - Disclosure - ORGANIZATION AND OPERATIONS (Details) link:presentationLink link:calculationLink link:definitionLink 9954488 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Investments in Real Estate (Details) link:presentationLink link:calculationLink link:definitionLink 9954489 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Revenue Recognition (Details) link:presentationLink link:calculationLink link:definitionLink 9954490 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Recognized Rental Income (Details) link:presentationLink link:calculationLink link:definitionLink 9954491 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Reconciliation of Hotel Revenue (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Loans (Details) link:presentationLink link:calculationLink link:definitionLink 9954493 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Deferred Rent Receivable and Charges (Details) link:presentationLink link:calculationLink link:definitionLink 9954494 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Deferred Rent Receivable and Charges (Details) link:presentationLink link:calculationLink link:definitionLink 9954495 - Disclosure - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Redeemable Preferred Stock (Details) link:presentationLink link:calculationLink link:definitionLink 9954496 - Disclosure - INVESTMENTS IN REAL ESTATE - Net Investments in Real Estate (Details) link:presentationLink link:calculationLink link:definitionLink 9954497 - Disclosure - INVESTMENTS IN REAL ESTATE - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954498 - Disclosure - INVESTMENTS IN REAL ESTATE - Transactions (Details) link:presentationLink link:calculationLink link:definitionLink 9954499 - Disclosure - INVESTMENTS IN REAL ESTATE - Net Assets Acquired (Details) link:presentationLink link:calculationLink link:definitionLink 9954500 - Disclosure - INVESTMENT IN UNCONSOLIDATED ENTITIES - Schedule of Equity Investments in Unconsolidated Entities (Details) link:presentationLink link:calculationLink link:definitionLink 9954501 - Disclosure - INVESTMENT IN UNCONSOLIDATED ENTITIES - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954502 - Disclosure - LOANS RECEIVABLE- Loans Receivable, Net (Details) link:presentationLink link:calculationLink link:definitionLink 9954503 - Disclosure - LOANS RECEIVABLE - Allowance for Credit Losses (Details) link:presentationLink link:calculationLink link:definitionLink 9954504 - Disclosure - LOANS RECEIVABLE - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954505 - Disclosure - LOANS RECEIVABLE - Schedule of Credit Quality Indicators Net Book Value of Loans Receivable Portfolio (Details) link:presentationLink link:calculationLink link:definitionLink 9954506 - Disclosure - OTHER INTANGIBLE ASSETS AND LIABILITIES - Intangible Assets and Liabilities and Related Accumulated Amortization and Accretion (Details) link:presentationLink link:calculationLink link:definitionLink 9954507 - Disclosure - OTHER INTANGIBLE ASSETS AND LIABILITIES - Amortization of Acquired Leases (Details) link:presentationLink link:calculationLink link:definitionLink 9954508 - Disclosure - OTHER INTANGIBLE ASSETS AND LIABILITIES - Future Amortization and Accretion of Acquisition Related Intangible Assets and Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954509 - Disclosure - DEBT - Debt Activity (Details) link:presentationLink link:calculationLink link:definitionLink 9954510 - Disclosure - DEBT - Mortgages Payable and Secured Borrowings Government Guaranteed Loans (Narrative) (Details) link:presentationLink link:calculationLink link:definitionLink 9954511 - Disclosure - DEBT - 2022 Credit Facility (Narrative) (Details) link:presentationLink link:calculationLink link:definitionLink 9954512 - Disclosure - DEBT - Junior Subordinated Notes and SBA 7(a) Loan-Backed Notes (Narrative) (Details) link:presentationLink link:calculationLink link:definitionLink 9954513 - Disclosure - DEBT - Future Principal Payments (Details) link:presentationLink link:calculationLink link:definitionLink 9954514 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Interest Rate Cap Derivatives (Details) link:presentationLink link:calculationLink link:definitionLink 9954515 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954516 - Disclosure - STOCK-BASED COMPENSATION PLANS (Details) link:presentationLink link:calculationLink link:definitionLink 9954517 - Disclosure - EARNINGS PER SHARE ("EPS") - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954518 - Disclosure - EARNINGS PER SHARE ("EPS") - Reconciliation of the Numerator and Denominator Used in Computing Basic and Diluted Per Share Computations (Details) link:presentationLink link:calculationLink link:definitionLink 9954519 - Disclosure - REDEEMABLE PREFERRED STOCK - Issuances, Reclassifications and Redemptions for each class of Preferred Stock in Permanent Equity (Details) link:presentationLink link:calculationLink link:definitionLink 9954520 - Disclosure - REDEEMABLE PREFERRED STOCK - Series A1 and Series A Preferred Stock Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954521 - Disclosure - REDEEMABLE PREFERRED STOCK - Series D Preferred Stock Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954522 - Disclosure - REDEEMABLE PREFERRED STOCK - Series L Preferred Stock Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954523 - Disclosure - REDEEMABLE PREFERRED STOCK - Dividends Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954524 - Disclosure - REDEEMABLE PREFERRED STOCK - Redemptions Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954525 - Disclosure - STOCKHOLDERS' EQUITY - Cash Dividends Paid (Details) link:presentationLink link:calculationLink link:definitionLink 9954526 - Disclosure - STOCKHOLDERS' EQUITY - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954527 - Disclosure - STOCKHOLDERS' EQUITY - Share Repurchase Program (Details) link:presentationLink link:calculationLink link:definitionLink 9954528 - Disclosure - FAIR VALUE OF FINANCIAL INSTRUMENTS - Fair Value Measurement Inputs (Details) link:presentationLink link:calculationLink link:definitionLink 9954529 - Disclosure - FAIR VALUE OF FINANCIAL INSTRUMENTS - Fair Value of Financial Instruments Not Recorded at Fair Value on a Recurring Basis (Details) link:presentationLink link:calculationLink link:definitionLink 9954530 - Disclosure - RELATED-PARTY TRANSACTIONS - Asset Management Fees and Administrative Fees and Expenses (Details) link:presentationLink link:calculationLink link:definitionLink 9954531 - Disclosure - RELATED-PARTY TRANSACTIONS - Asset Management Fees Calculation (Details) link:presentationLink link:calculationLink link:definitionLink 9954532 - Disclosure - RELATED-PARTY TRANSACTIONS - Offering-Related Fees (Details) link:presentationLink link:calculationLink link:definitionLink 9954533 - Disclosure - RELATED-PARTY TRANSACTIONS - Fees and Expense Reimbursements (Details) link:presentationLink link:calculationLink link:definitionLink 9954534 - Disclosure - RELATED-PARTY TRANSACTIONS - Due to Related Parties (Details) link:presentationLink link:calculationLink link:definitionLink 9954535 - Disclosure - RELATED-PARTY TRANSACTIONS - Affiliate Investments and Other Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954536 - Disclosure - COMMITMENTS AND CONTINGENCIES (Details) link:presentationLink link:calculationLink link:definitionLink 9954537 - Disclosure - LEASES - Future Minimum Rental Revenue under Long-Term Operating Leases (Details) link:presentationLink link:calculationLink link:definitionLink 9954538 - Disclosure - SEGMENT DISCLOSURE - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954539 - Disclosure - SEGMENT DISCLOSURE - Segment Net Operating Income (Loss) (Details) link:presentationLink link:calculationLink link:definitionLink 9954540 - Disclosure - SEGMENT DISCLOSURE - Reconciliation of Segment Operating Income to Net Income Attributable to Company (Details) link:presentationLink link:calculationLink link:definitionLink 9954541 - Disclosure - SEGMENT DISCLOSURE - Assets and Capital Expenditures and Loan Originations (Details) link:presentationLink link:calculationLink link:definitionLink 9954542 - Disclosure - SUBSEQUENT EVENTS (Details) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 8 cmct-20240930_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE DOCUMENT EX-101.DEF 9 cmct-20240930_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE DOCUMENT EX-101.LAB 10 cmct-20240930_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT 0 - 500,000 Fair Value Of Investment Range From0 To500000 [Member] Represents the range of daily average gross fair value of investments between 0 to 500,000. Net proceeds from issuance of warrants Proceeds from Issuance of Warrants Accounts receivable, net Accounts and Financing Receivable, after Allowance for Credit Loss Adjustments to reconcile net loss to net cash provided by operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] RELATED-PARTY TRANSACTIONS Related Party Transactions Disclosure [Text Block] Future amortization of acquisition related intangible assets Finite-Lived Intangible Assets, Net, Amortization Expense, Fiscal Year Maturity [Abstract] Cover [Abstract] Cover [Abstract] NET DECREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Discount Rate Measurement Input, Discount Rate [Member] Deferred debt origination costs â€” other Notes Payable, Other Payables, Deferred Loan Costs [Member] Notes Payable, Other Payables, Deferred Loan Costs Accrual of dividends payable to preferred stockholders Accrual Of Dividends Payable To Preferred Stockholders Accrual Of Dividends Payable To Preferred Stockholders Trading Symbol Trading Symbol Ownership Interest Equity Method Investment, Ownership Percentage Non-NEOs Non-NEOs [Member] Preferred Stock, Shares Issued, Two Preferred Stock, Shares Issued, Two [Member] Preferred Stock, Shares Issued, Two 466 Water Street Land Site 466 Water Street Land Site [Member] 466 Water Street Land Site Dividends paid per common share (in usd per share) Cash Dividend Per Share of Common Stock (in usd per share) Common Stock, Dividends, Per Share, Declared Distributions to noncontrolling interests Noncontrolling Interest, Decrease from Distributions to Noncontrolling Interest Holders Rentable area (square feet) Net Rentable Area 2026 Lessor, Operating Lease, Payment to be Received, Year Two Accounts receivable Increase (Decrease) in Accounts Receivable Stock repurchase program, percentage of discount Stock Repurchase Program, Share Price Discount, Percent Stock Repurchase Program, Share Price Discount, Percent Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] FAIR VALUE OF FINANCIAL INSTRUMENTS Fair Value Disclosures [Text Block] Related party, deferred costs Deferred Costs and Other Assets Land Land [Member] Award Timing Disclosures [Line Items] Hotel Hotel [Member] Investment, Name [Domain] Investment, Name [Domain] Schedule of Allowance for Credit Losses Financing Receivable, Allowance for Credit Loss [Table Text Block] Portion at Fair Value Measurement Portion at Fair Value Measurement [Member] Restricted Cash and Cash Equivalents [Axis] Restricted Cash and Cash Equivalents [Axis] CASH FLOWS FROM FINANCING ACTIVITIES: Net Cash Provided by (Used in) Financing Activities, Continuing Operations [Abstract] Purchase price (in usd per share) Sale of Stock, Price Per Share Effect of dilutive shares (in shares) Effect of dilutive securitiesâ€”contingently issuable shares (in shares) Weighted Average Number of Shares Outstanding, Diluted, Adjustment Leases [Abstract] Redeemable preferred stock, shares issued (in shares) Temporary Equity, Shares Issued Investments in real estate Real Estate Investment Property, at Cost Excess spread Secured Borrowings, Gross, Difference, Amount Class of Financing Receivable [Domain] Class of Financing Receivable [Domain] Class of Financing Receivable [Domain] Lending Segment Operating Segments Operating Segments [Member] Schedule of Future Amortization and Accretion of Acquired Intangible Assets and Liabilities Schedule of Finite Lived Intangible Assets and Liabilities Future Amortization Expense [Table Text Block] Tabular disclosure of the amount of amortization expense expected to be recorded in succeeding fiscal years for finite-lived intangible assets and liabilities. Net cash provided by operating activities Net Cash Provided by (Used in) Operating Activities Secured Borrowings Principal Secured Debt [Member] Leasing commissions Lease Commission Fees [Member] Lease Commission Fees [Member] Award Timing Method Award Timing Method [Text Block] Quarterly Fee Percentage Related Party Transaction, Asset Management Fees, Percentage Represents the percentage of amount of fee revenue for the management of an investment fund portfolio. Master Services Agreement, Amendment, Quarterly Incentive Fee Master Services Agreement, Amendment, Quarterly Incentive Fee [Member] Master Services Agreement, Amendment, Quarterly Incentive Fee [Member] Capital Gain Fee Capital Gain Fee [Member] Capital Gain Fee Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] Measurement Frequency [Axis] Measurement Frequency [Axis] Variable lease payments Operating Lease, Variable Lease Income Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Insider Trading Policies and Procedures [Line Items] 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 Temporary Equity, Carrying Amount, Including Portion Attributable to Noncontrolling Interests Use of Estimates Use of Estimates, Policy [Policy Text Block] Adjustment to Compensation, Amount Adjustment to Compensation Amount Compensation Amount Outstanding Recovery Compensation Amount Onsite management and other cost reimbursements Related Party Transaction Reimbursement Of On Site Management And Other Costs [Member] Related Party Transaction Reimbursement Of On Site Management And Other Costs Acquired below-market lease amortization Amortization of Below Market Lease Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Entity Small Business Entity Small Business Company Selected Measure Amount Company Selected Measure Amount Acquisition of real estate Payments to Acquire Real Estate Payment of deferred debt origination costs Payments of Debt Issuance Costs Tabular List, Table Tabular List [Table Text Block] Level 3 Fair Value, Inputs, Level 3 [Member] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] 2024 (Three months ending Decemberâ€”31, 2024) Lessor, Operating Lease, Payment to be Received, Remainder of Fiscal Year Fair Value Measurement Inputs and Valuation Techniques [Table] Fair Value Measurement Inputs and Valuation Techniques [Table] Unrealized loss on derivatives Unrealized Gain (Loss) on Derivatives Aggregate amount serviced Financing Receivable, Aggregate Principal Amount Financing Receivable, Aggregate Principal Amount Schedule of Recognized Rental Income Operating Lease, Lease Income [Table Text Block] Asset Acquisition [Axis] Asset Acquisition [Axis] SBA 7(a) loans receivable, subject to secured borrowings SBA 7(a) loans receivable, subject to secured borrowings S B A7 A Loans Subject To Secured Borrowings [Member] Represents the class of financing receivables related to SBA 7(a) loans, subject to secured borrowings. Credit Facility [Domain] Credit Facility [Domain] Restricted Cash for Tenant Improvement Allowance Restricted Cash For Tenant Improvement Allowance [Member] Represents information pertaining to restricted cash reserve for tenant improvement allowances. Schedule of Accounts, Notes, Loans and Financing Receivable [Table] Accounts and Financing Receivables [Table] Preferred Stock, Redemption Period One Preferred Stock, Redemption Period One [Member] Preferred Stock, Redemption Period One Allowance for uncollectible accounts receivable Accounts Receivable, Allowance for Credit Loss Stock repurchase program authorized amount Share Repurchase Program, Authorized, Amount Tel Aviv Stock Exchange TEL AVIV STOCK EXCHANGE [Member] Master Services Agreement Master Services Agreement [Member] Represents information pertaining to the Master Services Agreement. Entity Information [Line Items] Entity Information [Line Items] Employee Stock Option Share-Based Payment Arrangement, Option [Member] Reclassification to deferred rent receivable and charges

Noncash Reclassification From Deferred Rent Receivable And Charges Noncash Reclassification From Deferred Rent Receivable And Charges Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Debt instrument, repaid principal amount Debt Instrument, Repaid, Principal Lease incentives Incentive to Lessee Number of warrants included in preferred stock unit (in shares) Preferred Stock, Warrant Included In Preferred Stock Unit Preferred Stock, Warrant Included In Preferred Stock Unit Award Type [Axis] Award Type [Axis] Cumulative-effect adjustment upon adoption of ASU 2016-13 Transition adjustment on January 1, 2023 Cumulative Effect, Period of Adoption, Adjustment [Member] Restricted Cash Cash and Cash Equivalents, Restricted Cash and Cash Equivalents, Policy [Policy Text Block] Deferred capitalized costs, net Plus: Deferred capitalized costs, net Financing Receivables, Deferred Capitalized Costs, Net Financing Receivables, Deferred Capitalized Costs, Net Write-off of other deferred costs Deferred Debt Issuance Cost, Writeoff Repayments Repayments of Debt Total liabilities Liabilities Property management fees Related Party Transaction Property Management [Member] Represents property management arrangement with related party. Non-controlling interests Equity, Attributable to Noncontrolling Interest Common stock, par value (in usd per share) Common Stock, Par or Stated Value Per Share Redemption of Preferred Stock paid in Common Stock Stock Redeemed Or Called During Period Paid In Common Stock, Value Stock Redeemed Or Called During Period Paid In Common Stock, Value Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Acquired finite lived intangible lease assets average useful life Acquired Finite-Lived Intangible Assets, Weighted Average Useful Life Revolving Credit Facility 2022 Credit Facility Revolving Credit Facility [Member] Expiration Date Trading Arrangement Expiration Date Number of shares included in preferred stock unit (in shares) Preferred Stock, Share Included In Preferred Stock Unit Preferred Stock, Share Included In Preferred Stock Unit Warrant right to purchase a share of common stock (in shares) Class of Warrant or Right, Number of Securities Called by Each Warrant or Right Unamortized retained loan discounts Financing Receivable, Unamortized Purchase Premium (Discount) Investments in unconsolidated entities Total investments in unconsolidated entities Equity Method Investments, Fair Value Disclosure Total Shareholder Return Amount Total Shareholder Return Amount Third Amended And Restated Dealer Manager Agreement, Upfront Dealer Manager Fee Third Amended And Restated Dealer Manager Agreement, Upfront Dealer Manager Fee [Member] Third Amended And Restated Dealer Manager Agreement, Upfront Dealer Manager Fee Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] Subsequent Event [Line Items] Subsequent Event [Line Items] Asset management fees Related Party Asset Management [Member] Represents asset management arrangement with related party. Debt Instrument [Line Items] Debt Instrument [Line Items] Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Other assets Other Assets Internal Credit Assessment [Domain] Internal Credit Assessment [Domain] Diluted (in shares) Diluted weighted average shares and common stock equivalents outstanding (in shares) Weighted Average Number of Shares Outstanding, Diluted Loans receivable, net (Note 5) Total loans receivable, net Loans receivable, net Financing Receivable, after Allowance for Credit Loss Deferred leasing costs, net of accumulated amortization of \$11,413 and \$10,483, respectively Deferred Costs, Leasing, Net MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] Total stockholders' equity Equity, Attributable to Parent Investments in real estate, net Net investments in real estate Real Estate Investment Property, Net Debt Issuances & Assumptions Proceeds from Issuance of Debt Preferred dividend per share per quarter (in usd per share) Preferred Stock, Dividend Rate, Per-Dollar-Amount CASH FLOWS FROM INVESTING ACTIVITIES: Net Cash Provided by (Used in) Investing Activities, Continuing Operations [Abstract] Gain on sale of real estate (Note 3) Gain on sale of real estate Gain on sale Gain on sale of real estate Gains (Losses) on Sales of Investment Real Estate Concentration Risk Type [Domain] Concentration Risk Type [Domain] Schedule of Finite Lived Intangible Assets and Liabilities [Line Items] Schedule of Finite Lived Intangible Assets and Liabilities [Line Items] Accounting Standards Update and Change in Accounting Principle [Table] Accounting Standards Update and Change in Accounting Principle [Table] Interest Rate Caps Interest Rate Cap [Member] RECONCILIATION OF CASH AND CASH EQUIVALENTS AND RESTRICTED CASH TO THE CONSOLIDATED BALANCE SHEETS: Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect [Abstract] Sale of Stock [Domain] Sale of Stock [Domain] Document Fiscal Period Focus Document Fiscal Period Focus Exchange [Domain] Exchange [Domain] 2028 Long-Term Debt, Maturity, Year Four Transaction-related costs Transaction-related costs Business Combination, Acquisition Related Costs All Executive Categories All Executive Categories [Member] Issuance offering costs for preferred stock and warrants Preferred Stock and Warrants, Offering Costs, Issuance Specific Offering Costs Preferred Stock and Warrants, Offering Costs, Issuance Specific Offering Costs 2026 Finite-Lived Intangible Asset, Expected Amortization, Year Two Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] ASSETS Assets [Abstract] Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Document Type Document Type Derivative Contract [Domain] Derivative Contract [Domain] Effective interest rate Debt Instrument, Interest Rate, Effective Percentage Schedule of Segment Net Operating Income (Loss) Schedule of Segment Reporting Information, by Segment [Table Text Block] SBA 7(a) loans receivable, subject to credit risk SBA 7(A) Loans Subject To Credit Risk [Member] SBA 7(A) Loans Subject To Credit Risk [Member] Expense reimbursements to related parties Expense reimbursements to related parties' lending segment Expense reimbursements to related parties' corporate Costs and Expenses, Related Party Subsequent Event [Table] Subsequent Event [Table] Maximum Maximum [Member] Preferred stock Preferred Stock, Value, Outstanding Amortization period for acquired below market leases Acquired Finite Lived Intangible Liabilities, Useful Life Acquired Finite Lived Intangible Liabilities, Useful Life Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] Intangible assets, net Intangible assets, net Finite-Lived Intangible Assets, Net Furniture, fixtures, and equipment Furniture, fixtures, and equipment Furniture and Fixtures [Member] SBA 7(a) loans receivable, subject to loan-backed notes S B A7 A Loans Subject To Loan-Backed Notes [Member] S B A7 A Loans Subject To Loan-Backed Notes [Member] Redeemable preferred stock accretion Preferred Stock, Accretion of Redemption Discount Rental and other property operating Direct Costs of Leased and Rented Property or Equipment Related party, amount of transaction Related Party Transaction, Amounts of Transaction Statistical Measurement [Axis] Statistical Measurement [Axis] Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Distributions to noncontrolling interests Payments to Noncontrolling Interests LOSS BEFORE PROVISION FOR INCOME TAXES Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount Restricted Shares of Common Stock - Individual (in shares) Share Based Compensation Arrangement by Share Based Payment Award Equity Instruments Other Than Options Grants in Period to Each Independent Members of Board of Directors The number of grants made to each independent members of the board of directors during the period on other than stock (or unit) option plans. Name Outstanding Recovery, Individual Name Disaggregation of Revenue [Line Items] Disaggregation of Revenue [Line Items] Amortized Cost of Loans Receivable by Year of Origination Financing Receivable, before Allowance for Credit Loss, by Origination Year [Abstract] Unrealized premium adjustment Unrealized Premium Adjustment Represents the amount of unrealized premium adjustment during the period. Redeemable preferred stock, share authorized (in shares) Temporary Equity, Shares Authorized Title of Individual [Axis] Title and Position [Axis] Award Timing Predetermined Award Timing Predetermined [Flag] FFO FFO [Member] FFO Subsequent Event Type [Domain] Subsequent Event Type [Domain] Payment of common dividends Payments of Ordinary Dividends, Common Stock Gross proceeds from issuance of preferred stock and warrants Proceeds from Issuance of Preferred Stock, Preference Stock, and Warrants Registration Statement Registration Statement [Member] Represents registration statement filed with U.S. Securities and Exchange Commission. Investment, Name [Axis] Investment, Name [Axis] Redeemable preferred stock dividends declared or accumulated (Note 11) Redeemable Preferred Stock Dividends, Declared And Accumulated Redeemable Preferred Stock Dividends, Declared And Accumulated Entity Listings, Exchange [Axis] Entity Listings, Exchange [Axis] Diluted (in usd per share) Earnings Per Share, Diluted Counterparty Name [Domain] Counterparty Name [Domain] Revenue Recognition Revenue from Contract with Customer [Policy Text Block] Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] 2021 Financing Receivable, Year Four, Originated, Three Years before Current Fiscal Year Interest Acquired Percentage of interest acquired Asset Acquisition, Percentage of Interest Acquired Asset Acquisition, Percentage of Interest Acquired Net loss attributable to common stockholders per share: Income (Loss) from Discontinued Operations and Disposal of Discontinued Operations, Net of Tax, Per Basic Share [Abstract] Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued Customer [Axis] Customer [Axis] 2027 Lessor, Operating Lease, Payment to be Received, Year Three Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Land improvements Land Improvements Lease incentives, accumulated amortization Incentive To Lessee, Accumulated Amortization Accumulated amount of amortization of deferred charge for an incentive or inducement granted by a lessor to a lessee, in order to motivate the lessee to enter the lease agreement, which incentive or inducement is to be recognized as a reduction of rental revenue over the lease term. NET LOSS Net loss Net Income (Loss), Including Portion Attributable to Noncontrolling Interest Provision for income taxes Provision for income taxes Income Tax Expense (Benefit) Channel House Channel House [Member] Channel House Fair Value of Assets Derivative Asset Thereafter Long-Term Debt, Maturity, After Year Four Long-Term Debt, Maturity, After Year Four Hotel income Hotel income Revenue from Contract with Customer, Excluding Assessed Tax Write-off of preferred stock deferred offering costs Preferred Stock Issuance Costs Incurred But Not Yet Paid Preferred Stock Issuance Costs Incurred But Not Yet Paid Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Interest Interest expense Interest expense Interest Expense, Operating and Nonoperating Preferred Stock, Shares Issued [Axis] Preferred Stock, Shares Issued [Axis] Preferred Stock, Shares Issued Business Acquisition [Line Items] Business Acquisition [Line Items] Investments in Unconsolidated Entities Equity Method Investments [Policy Text Block] Commitment fees remitted and other operating activity Other Operating Activities, Cash Flow Statement All Adjustments to Compensation All Adjustments to Compensation [Member] Schedule of Equity Investments in Unconsolidated Entities Equity Method Investments [Table Text Block] Additional paid-in capital Additional Paid in Capital Redemption term Preferred Stock, Redemption Period Preferred Stock, Redemption Period Schedule of Intangible Assets and Liabilities and Related Accumulated Amortization and Accretion Schedule of Intangible Assets and Liabilities [Table Text Block] Tabular disclosure of the aggregate amount of intangible assets and liabilities. Other intangible assets, net Other Intangible Assets, Net Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Legal Entity [Axis] Legal Entity [Axis] Rental and other property income Operating Lease, Lease Income Related Party Transaction [Axis] Related Party Transaction [Axis] Name of Property [Domain] Name of Property [Domain] Total Lessor, Operating Lease, Payment to be Received Long-term Debt, Type [Domain] Long-Term Debt, Type [Domain] Entity Address, State or Province Entity Address, State or Province Derivative Instruments and Hedging Activities Disclosure [Abstract] Derivative Instruments and Hedging Activities Disclosure [Abstract] Schedule of Equity Method Investments [Line Items] Schedule of Equity Method Investments [Line Items] Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] Sales price Disposal Group, Including Discontinued Operation, Consideration Accounts, Notes, Loans and Financing Receivable [Line Items] Strike Rates Derivative, Cap Interest Rate LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY Liabilities and Equity [Abstract] Acquisition of non-controlling interests Noncash Financing And Investing Activities, Acquisition To Noncontrolling Interests Noncash Financing And Investing Activities, Acquisition To Noncontrolling Interests Measurement input for loans receivable Financing Receivable, Measurement Input Financing Receivable, Measurement Input Less: Held for sale guaranteed portion Financing Receivable, Held-for-Sale Related party transaction, rate Related Party Transaction, Rate Restatement Determination Date Restatement Determination Date CCO Capital, LLC CCO Capital, LLC [Member] CCO Capital, LLC [Member] Estimated Fair Value Estimate of Fair Value Measurement [Member] Multifamily Multifamily [Member] Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] Preferred Stock, Shares Issued [Domain] Preferred Stock, Shares Issued [Domain] Preferred Stock, Shares Issued Daily Average Adjusted Fair Value of CIM Urbanâ€™s Assets Related Party Transaction, Average Fair Value of Investments Represents the daily average gross fair value of investments used to calculate asset management fees. Master Services Agreement, Amendment, Quarterly Incentive Fee, Threshold For Eligibility, Annualized Master Services Agreement, Amendment, Quarterly Incentive Fee, Threshold For Eligibility, Annualized [Member] Master Services Agreement, Amendment, Quarterly Incentive Fee, Threshold For Eligibility, Annualized [Member] Preferred stock offering costs offset against redeemable preferred stock in permanent equity Offering Costs Offset Against Redeemable Preferred Stock, Permanent Equity Offering Costs Offset Against Redeemable Preferred Stock, Permanent Equity Property, Plant and Equipment [Table] Property, Plant and Equipment [Table] Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation Recovery [Table] Investment in unconsolidated entity Payments to acquire equity method investment Payments to Acquire Equity Method Investments EARNINGS PER SHARE ("EPS") Earnings Per Share [Text Block] Subsequent Event Subsequent Event [Member] EXPENSES: Costs and Expenses [Abstract] Rental and other property income Rental and other property income Operating Lease and Other Property Revenue The total amount of revenue recognized for the period from operating leases, including minimum lease revenue, contingent revenue, percentage revenue, sublease revenue and revenue from other property income. Aggregate value of accrued and unpaid dividends Dividends, Preferred Stock Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Segments [Domain] Segments [Domain] F3 Land Site F3 Land Site [Member] F3 Land Site Executive Officers Executive Officer [Member] PEO PEO [Member] Name Trading Arrangement, Individual Name Equity method investment, projected project costs Equity Method Investment, Projected Project Costs Equity Method Investment, Projected Project Costs Long-Lived Tangible Asset [Axis] Long-Lived Tangible Asset [Axis] Tenant recoveries outside of lease agreements Tenant Reimbursements, Excluding Lease Agreements Tenant Reimbursements, Excluding Lease Agreements 2028 Lessor, Operating Lease, Payment to be Received, Year Four (Loss) income from unconsolidated entities Loss (income) from unconsolidated entities (Loss) income from unconsolidated entities Income from unconsolidated entities Income (Loss) from Equity Method Investments Unused commitment fee Line of Credit Facility, Unused Capacity, Commitment Fee Percentage Other deferred costs Other Deferred Costs, Net Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] Accrual of dividends payable to common stockholders Dividends Payable Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Local Phone Number Local Phone Number Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Office Office Properties Segment [Member] Represents information pertaining to Office properties segment of the entity. Number of Loans Financing Receivable, Number of Loans Financing Receivable, Number of Loans Schedule of Equity Method Investments [Table] Equity Method Investment [Table] Preferred Stock, Redemption Period Two Preferred Stock, Redemption Period Two [Member] Preferred Stock, Redemption Period Two Changes in operating assets and liabilities: Increase (Decrease) in Operating Capital [Abstract] SOFR Secured Overnight Financing Rate (SOFR) [Member] PEO Total Compensation Amount PEO Total Compensation Amount Long-Lived Tangible Asset [Domain] Long-Lived Tangible Asset [Domain] Debt Disclosure [Abstract] Debt Disclosure [Abstract] Common Stock, \$0.001 Par Value Common Stock Common Stock [Member] Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Schedule of Business Acquisitions, by Acquisition [Table] Schedule of Business Acquisitions, by Acquisition [Table] Line of Credit 2022 Credit Facility Line of Credit [Member] Personnel fees Related Party Transaction Reimbursement Of On Site Personnel [Member] Represents on-site personnel arrangement with related party. Segment Reporting [Abstract] Segment Reporting [Abstract] Entity Central Index Key Entity Central Index Key Equity Method Investments and Joint Ventures [Abstract] Financing Receivable, Allowance for Credit Loss [Roll Forward] Financing Receivable, Allowance for Credit Loss [Roll Forward] Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount STOCKHOLDERS' EQUITY Equity [Text Block] Accounts payable and accrued expenses Increase (Decrease) in Accounts Payable and Accrued Liabilities Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] SEGMENT DISCLOSURE Segment Reporting Disclosure [Text Block] Restricted Stock Restricted Stock [Member] Measurement Basis [Axis] Measurement Basis [Axis] Loans receivable Loans Receivable, Fair Value Disclosure Title Trading Arrangement, Individual Title Preferred Stock, Redemption Period [Domain] Preferred Stock, Redemption Period [Domain] Preferred Stock, Redemption Period [Domain] City Area Code City Area Code Transaction costs in acquisition of real estate Asset Acquisition, Consideration Transferred, Transaction Cost Work in progress Development in Process Office Building Office properties Office Building [Member] Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] Stockholders' Equity Note [Abstract] Stockholders' Equity Note [Abstract] Commitment and Contingencies [Line Items] Commitment and Contingencies [Line Items] Preferred Stock Preferred Stock Preferred Stock [Member] Amount available for future borrowings Line of Credit Facility, Remaining Borrowing Capacity Future obligations under leases to fund tenant improvements and other future construction obligation Tenant Improvements Obligations Amount as of the balance sheet date of obligations under leases to fund tenant improvements and in other future construction obligations. The commitment is in connection with the ownership and operation of real estate properties. Deferred leasing costs Increase (Decrease) in Deferred Leasing Fees Schedule of Segment Reporting Information, by

Segment [Table] Schedule of Segment Reporting Information, by Segment [Table] Schedule of Fair Value Measurement Inputs Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Subsequent Event Type [Axis] Subsequent Event Type [Axis] NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS PER SHARE: Earnings Per Share [Abstract] Equity [Abstract] Class of Stock [Domain] Class of Stock [Domain] Related Party Transaction [Line Items] Related Party Transaction [Line Items] Deferred debt origination costs Debt Issuance Costs, Gross General and administrative General and administrative General and Administrative Expense Litigation settlement amount Litigation Settlement, Amount Awarded to Other Party 2026 Long-Term Debt, Maturity, Year Two Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Common stock, dividends, shares per share, declared Common Stock, Dividends, Shares Per Share, Declared Common Stock, Dividends, Shares Per Share, Declared Equity Awards Adjustments Equity Awards Adjustments [Member] Underlying Securities Award Underlying Securities Amount Amendment Flag Amendment Flag Carrying Amount Reported Value Measurement [Member] Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Accounts receivable Disposal Group, Including Discontinued Operation, Consideration, Note Receivable Disposal Group, Including Discontinued Operation, Consideration, Note Receivable Payment of deferred preferred stock offering costs Payments Of Deferred Stock Issuance Costs Payments Of Deferred Stock Issuance Costs Subsequent Events [Abstract] Number of property acquisitions or dispositions Number Of Properties Acquired Or Sold Number Of Properties Acquired Or Sold Substandard Substandard [Member] Deferred financing costs, net of accumulated amortization of \$1,363 and \$764, respectively Debt Issuance Costs, Net DEBT Debt Disclosure [Text Block] Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Aggregate principal amount Debt Instrument, Face Amount Loans Receivable Financing Receivable [Policy Text Block] Entity Address, Postal Zip Code Entity Address, Postal Zip Code Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Preferred Stock, Redemption Period [Axis] Preferred Stock, Redemption Period [Axis] Preferred Stock, Redemption Period Other Debt Other Notes Payable, Other Payables [Member] 2022 Financing Receivable, Year Three, Originated, Two Years before Current Fiscal Year Interim Financial Information Fiscal Period, Policy [Policy Text Block] Land Land Common stock issued as dividends (in shares) Common Stock Dividends, Shares Cash and cash equivalents Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Units Number of real estate property units Number of Units in Real Estate Property LEASES Lessor, Operating Leases [Text Block] Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested [Member] Corporate Joint Venture Corporate Joint Venture [Member] Multifamily Multifamily Properties Segment [Member] Represents information pertaining to Multi-family properties segment of the entity. Net adjustment to reserve for expected credit losses Financing Receivable, Credit Loss, Expense (Reversal) Preferred stock redemption, trading days prior to redemption (in days) Preferred Stock, Redemption Price, Consecutive Trading Days of Weighted Average Common Stock Price Preferred Stock, Redemption Price, Consecutive Trading Days of Weighted Average Common Stock Price Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested [Member] Estimated useful lives Property, Plant and Equipment, Useful Life Depreciation and amortization Depreciation and amortization Depreciation, Depletion and Amortization, Nonproduction Fair Value Measurement [Domain] Fair Value Measurement [Domain] 500,000 - 1,000,000 Fair Value Of Investment Range From500000 To1000000 [Member] Represents the range of daily average gross fair value of investments between 500,000 to 1,000,000. Proceeds from sale of real estate, net Proceeds from Sale, Real Estate, Held-for-Investment Adjustment To PEO Compensation, Footnote Adjustment To PEO Compensation, Footnote [Text Block] Class of Financing Receivable [Axis] Class of Financing Receivable [Axis] Ownership percentage sold Equity Method Investment, Ownership Percentage Sold Equity Method Investment, Ownership Percentage Sold NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS Net loss attributable to common stockholders Net Income (Loss) Available to Common Stockholders, Basic Compensation Actually Paid vs. Other Measure Compensation Actually Paid vs. Other Measure [Text Block] Loans funded Payment for Acquisition, Loan, Held-for-Investment Schedule of Stock by Class [Table] Stock, Class of Stock [Table] Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year [Member] WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING: Weighted Average Number of Shares Outstanding, Diluted [Abstract] TOTAL ASSETS Total assets Assets Employment agreements Employment Contracts [Member] Deferred rent receivable Deferred Rent Receivables, Net Forgone Recovery due to Violation of Home Country Law, Amount Forgone Recovery due to Violation of Home Country Law, Amount Cumulative Effect, Period of Adoption [Axis] Cumulative Effect, Period of Adoption [Axis] COMMITMENTS AND CONTINGENCIES (Note 15) Commitments and Contingencies Deferred leasing costs, accumulated amortization Deferred Costs, Leasing, Accumulated Amortization Government Guaranteed Portions Government Guaranteed Portions [Member] Government Guaranteed Portions [Member] Prepayment Rate Measurement Input, Prepayment Rate [Member] Termination Date Trading Arrangement Termination Date ORGANIZATION AND OPERATIONS Nature of Operations [Text Block] Schedule of Related Party Transactions, by Related Party [Table] Related Party Transaction [Table] 2025 Long-Term Debt, Maturity, Year One Other liabilities Other Liabilities Schedule of the Fair Value of the Assets Acquired and Liabilities Assumed Schedule of Recognized Identified Assets Acquired and Liabilities Assumed [Table Text Block] Debt Instrument [Axis] Debt Instrument [Axis] 1902 Park Avenue 1902 Park Avenue [Member] 1902 Park Avenue NET LOSS ATTRIBUTABLE TO THE COMPANY Pro forma net income (loss) attributable to the Company Net Income (Loss) Attributable to Parent Trading Arrangement: Trading Arrangement [Axis] Schedule of Fair Values of Financial Instrument Not Recorded at Fair Value on a Recurring Basis Fair Value, by Balance Sheet Grouping [Table Text Block] Amortization of premiums and discounts on debt Amortization of debt discount (premium) Amortization of Debt Discount (Premium) Pay vs Performance Disclosure, Table Pay vs Performance [Table Text Block] Equity Awards Adjustments, Excluding Value Reported in Compensation Table Equity Awards Adjustments, Excluding Value Reported in the Compensation Table [Member] Entity File Number Entity File Number Non-controlling Interests Noncontrolling Interest [Member] Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Denominator: Weighted Average Number of Shares Outstanding Reconciliation [Abstract] Entity Address, Address Line Two Entity Address, Address Line Two Number of assets from entities Number Of Assets Acquired Number Of Assets Acquired Common dividends Dividends, Common Stock Name Forgone Recovery, Individual Name Loss Contingency, Nature [Domain] Loss Contingency, Nature [Domain] Award Timing MNPI Considered Award Timing MNPI Considered [Flag] Redemption of Preferred Stock paid in Common Stock (in shares) Redemption of Preferred Stock paid in Common Stock (in shares) Stock Redeemed Or Called During Period Paid In Common Stock, Shares Stock Redeemed Or Called During Period Paid In Common Stock, Shares Outstanding Aggregate Erroneous Compensation Amount Outstanding Aggregate Erroneous Compensation Amount Schedule of Issuances, Reclassifications and Redemptions for each class of Preferred Stock in Permanent Equity Schedule of Stock by Class [Table Text Block] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Land improvements Land Improvements [Member] PEO Actually Paid Compensation Amount PEO Actually Paid Compensation Amount Fixed Rate Mortgage Payable Due July 1, 2026 Fixed Rate Mortgage Payable Due July 1, 2026 [Member] Fixed Rate Mortgage Payable Due July 1, 2026 Adjustment to Compensation: Adjustment to Compensation [Axis] Accounts Receivable Accounts Receivable [Member] Net loss attributable to non-controlling interests Net loss attributable to non-controlling interests Net Income (Loss) Attributable to Noncontrolling Interest Subsidiary or Equity Method Investee, Sale of Stock by Subsidiary or Equity Investee [Table] Subsidiary or Equity Method Investee, Sale of Stock, Type [Table] One Kaiser Plaza, Oakland, California One Kaiser Plaza, Oakland, California [Member] One Kaiser Plaza, Oakland, California Document Quarterly Report Document Quarterly Report Liabilities: Financial Instruments, Financial Liabilities, Balance Sheet Groupings [Abstract] Series D Preferred Stock Series D Preferred Stock [Member] Preferred stock offering costs offset against redeemable preferred stock in temporary equity Offering Costs Offset Against Redeemable Preferred Stock, Temporary Equity Offering Costs Offset Against Redeemable Preferred Stock, Temporary Equity Restricted cash Restricted cash Restricted Cash and Cash Equivalents Pension Adjustments Service Cost Pension Adjustments Service Cost [Member] Principal collected on loans subject to secured borrowings Proceeds from Collection, Loan, Held-for-Sale Related Party [Axis] Related and Nonrelated Parties [Axis] Basic (in shares) Basic weighted average shares of Common Stock outstanding (in shares) Weighted Average Number of Shares Outstanding, Basic Stock Price or TSR Estimation Method Stock Price or TSR Estimation Method [Text Block] 4 Internal Risk Rating, Four [Member] Internal Risk Rating, Four Subsidiary, Sale of Stock [Line Items] Subsidiary, Sale of Stock [Line Items] Total equity Beginning balance Ending balance Cumulative-effective adjustment Equity, Including Portion Attributable to Noncontrolling Interest Number of subsidiaries Number Of Subsidiaries Number Of Subsidiaries Accretion & (Amortization) Amortization of Debt Issuance Costs and Discounts Property, plant, and equipment Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Property, Plant, and Equipment Name Awards Close in Time to MNPI Disclosures, Individual Name Redeemable preferred stock dividends declared on dilutive shares Dilutive Securities, Effect On Basic Earnings Per Share, Redeemable Preferred Stock Dividends Number of property acquisitions Number of Businesses Acquired Entity Filer Category Entity Filer Category Remaining performance obligations Revenue, Remaining Performance Obligation, Amount Schedule of Future Minimum Rental Revenue Under Long-Term Operating Leases Lessor, Operating Lease, Payment to be Received, Maturity [Table Text Block] Reclassification of Series A Preferred stock to permanent equity (in shares) Reclassifications Of Temporary To Permanent Equity, Shares Issued Reclassifications Of Temporary To Permanent Equity, Shares Issued Deferred rent receivable and charges, net Deferred rent receivable and charges, net Deferred Rent Receivable and Charges, Net Represents the carrying amount as of the balance sheet of deferred rent receivable, deferred finance costs, and deferred leasing costs, net of accumulated amortization. Secured Borrowings Principal Secured Borrowings Principal Secured Borrowings Government Guaranteed Loans [Member] Represents information pertaining to secured borrowings - government guaranteed loans. Reclassification of Series A Preferred stock to permanent equity Reclassification of Series A Preferred Stock from temporary equity to permanent equity Reclassifications of Temporary to Permanent Equity Commitment and Contingencies [Table] Commitment and Contingencies [Table] A table containing information pertaining to commitments and contingencies. Statistical Measurement [Domain] Statistical Measurement [Domain] Independent Directors Directors Independent [Member] Persons serving on the board of directors (who collectively have responsibility for governing the entity) and considered independent. Schedule of Deferred Rent Receivables and Charges, Net Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Table Text Block] 2022 credit facility revolver Revolving Credit Facility 2022 [Member] Revolving Credit Facility 2022 Internal Credit Assessment [Axis] Internal Credit Assessment [Axis] Investments in Real Estate Real Estate, Policy [Policy Text Block] Principal collected on loans Proceeds from Principal Repayment, Loan and Lease, Held-for-Investment Deferred offering costs Deferred Offering Costs Segment Reporting Information [Line Items] Segment Reporting Information [Line Items] All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Gross proceeds from sale of preferred stock Proceeds From Issuance Of Preferred Stock, Preference Stock, And Warrants, Gross Proceeds From Issuance Of Preferred Stock, Preference Stock, And Warrants, Gross Schedule of Reconciliation of the Numerator and Denominator Used in Computing Basic and Diluted Per Share Computations Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Award vesting period Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Period Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGING ACTIVITIES Derivative [Line Items] Area of land (square feet) Area of Land Pay vs Performance Disclosure [Line Items] 2024 Financing Receivable, Year One, Originated, Current Fiscal Year Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount Derivative [Table] Derivative [Table] Total intangible assets, net Intangible Assets, Net (Including Goodwill) Expense reimbursements to related parties - corporate Expenses Related To Corporate Segment Subject To Reimbursement [Member] Expenses Related To Corporate Segment Subject To Reimbursement Net proceeds from issuance of Preferred Stock Net proceeds from issuance of preferred stock Proceeds from Issuance of Preferred Stock and Preference Stock Accrued redeemable preferred stock fees Redeemable Preferred Stock Fees Incurred But Not Yet Paid Redeemable Preferred Stock Fees Incurred But Not Yet Paid Other Performance Measure, Amount Other Performance Measure, Amount 2027 Finite-Lived Intangible Asset, Expected Amortization, Year Three Incentive fee expense Incentive Fee Expense Common stock, shares outstanding (in shares) Beginning balance (in shares) Ending balance (in shares) Common Stock, Shares, Outstanding Non-issuance offering costs for preferred stock and warrants Preferred Stock And Warrants, Offering Costs, Non-Issuance Specific Costs Preferred Stock And Warrants, Offering Costs, Non-Issuance Specific Costs Debt, net Debt and Lease Obligation 4,000,000 - 20,000,000 Fair Value Of Investment Range From4000000 To20000000 [Member] Represents the range of daily average gross fair value of investments between 4,000,000 to 20,000,000. Class of Warrant or Right [Axis] Class of Warrant or Right [Axis] Fair Value Measurement Inputs and Valuation Techniques [Line Items] Fair Value Measurement Inputs and Valuation Techniques [Line Items] Premium of the exercise price of the warrant as a percent to net asset value of common stock Warrants In Registration Statement Unit, Exercise Price Premium To Net Asset Value Of Common Stock Represents the premium of the exercise price of each warrant to the per share fair market net asset value of common stock of the entity, as published by the entity at the time of issuance. Weighted average risk rating Financing Receivables, Weighted Average Risk Rating Financing Receivables, Weighted Average Risk Rating Preferred stock, liquidation preference per share (in usd per share) Preferred Stock, Liquidation Preference Per Share Entity Tax Identification Number Entity Tax Identification Number Schedule of Finite-Lived Intangible Assets [Table] Intangible Asset, Finite-Lived [Table] Schedule of Debt Activity Schedule of Long-Term Debt Instruments [Table Text Block] Secured borrowing principal on SBA 7(a) loans sold for excess spread Loans Sold For Excess Spread [Member] Represents information pertaining to loans sold for excess spread. LOANS RECEIVABLE Loans, Notes, Trade and Other Receivables Disclosure [Text Block] Accrued preferred stock offering costs Stock Offering Costs Not Yet Paid Additions to deferred stock offering costs not yet paid and included in accounts payable and accrued expenses. Number of officers covered under employment agreement Number of Employees Covered under Employment Agreement Represents the number of employees covered under employment agreement. Retail Site Retail Site [Member] Equity Components [Axis] Equity Components [Axis] Fair Value of Investment, Range [Domain] Fair Value Of Investment Range [Domain] Range of daily average gross fair value of investments. Outstanding Notional Amount Derivative Asset, Notional Amount 1915 Park Project 1915 Park Project [Member] 1915 Park Project Total Expenses Costs and Expenses Multiplier used for the calculation of payments in the event of disability to employee Multiplier Used for Calculation of Payment to be Made in Event of Disability Represents the multiplier used for the calculation of payment to be made in the event of disability to employee. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH: Cash Equivalents, at Carrying Value [Abstract] Financing Receivable, Credit Quality Indicator [Line Items] Financing Receivable, Credit Quality Indicator [Line Items] Extension option, term Line of Credit Facility, Extension Option, Term Represents the period that the credit facility may be extended under certain circumstances. Cost of shares repurchased Stock Repurchased During Period, Value Proceeds from revolving credit facilities, term notes and mortgages Proceeds from Issuance of Other Long-Term Debt Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] Number of securities called by warrants or rights (in shares) Class of Warrant or Right, Number of Securities Called by Warrants or Rights 3 Internal Risk Rating, Three [Member] Internal Risk Rating, Three 1 Internal Risk Rating, One [Member] Internal Risk Rating, One Loan receivable, nonaccrual, past due period (more than) Loan And Leases Receivable, Nonaccrual Loan And Lease Status, Past Due Period Loan And Leases Receivable, Nonaccrual Loan And Lease Status, Past Due Period CECL reserve transition, deferred tax asset Stockholders' Equity, Including Portion Attributable to Noncontrolling Interest, Deferred Tax Asset Stockholders' Equity, Including Portion Attributable to Noncontrolling Interest, Deferred Tax Asset Write-offs Write-offs Financing Receivable, Allowance for Credit Loss, Writeoff Beginning of period End of period Total cash and cash equivalents and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Weighted average rate Debt, Weighted Average Interest Rate Development management reimbursements Related Party Transaction Development Management Reimbursements [Member] Related Party Transaction Development Management Reimbursements Impairment of real estate Impairment of Real Estate Interest and other income Interest and other income Interest and Other Operating Income Represents the amount of interest earned and other operating income, the components of which are not separately disclosed on the income statement from items that are associated with the entity's normal revenue producing operation during the period. Consolidation Items [Axis] Consolidation Items [Axis] Indefinite-Lived Intangible Assets, Major Class Name [Domain] Indefinite-Lived Intangible Assets, Major Class Name [Domain] Fair Value of Financial Instruments Fair Value of Financial Instruments, Policy [Policy Text Block] Cost of shares repurchased Stock Repurchased During Period, Value, Including Transaction Costs Stock Repurchased During Period, Value, Including Transaction Costs Mortgage notes assumed in connection with our acquisition of real estate Notes Assumed Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Prime Rate Prime Rate [Member] Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] Accumulated depreciation Real Estate Investment Property, Accumulated Depreciation Schedule of Debt Instruments [Table] Schedule

of Debt Instruments [Table] A table or schedule providing information pertaining to short-term and long-term debt instruments or arrangements, including identification, terms, features, collateral requirements and other information necessary to a fair presentation. Preferred stock, shares outstanding (in shares) Beginning balance (in shares) Ending balance (in shares) Preferred Stock, Shares Outstanding Security Exchange Name Security Exchange Name Interest rate margin Debt Instrument, Basis Spread on Variable Rate Financing Receivable, Credit Quality Indicator [Table] Financing Receivable, Credit Quality Indicator [Table] Related Party Transaction [Domain] Related Party Transaction [Domain] Acquisition of Four Assets Acquisition Of Four Assets [Member] Acquisition Of Four Assets 4750 Wilshire Boulevard 4750 Wilshire Boulevard [Member] 4750 Wilshire Boulevard Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] 5 Internal Risk Rating, Five [Member] Internal Risk Rating, Five Fair Value, Measurements, Nonrecurring Fair Value, Nonrecurring [Member] Goodwill and Intangible Assets Disclosure [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Redemption of Preferred Stock Payments for Repurchase of Redeemable Preferred Stock Common stock, shares issued (in shares) Common Stock, Shares, Issued Entity [Domain] Entity [Domain] Maximum borrowing capacity Line of Credit Facility, Maximum Borrowing Capacity Concentration risk Concentration Risk, Percentage Loans receivable Total Financing Receivable, before Allowance for Credit Loss Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Third Amended And Restated Dealer Manager Agreement, Selling Commissions Payable Third Amended And Restated Dealer Manager Agreement, Selling Commissions Payable [Member] Third Amended And Restated Dealer Manager Agreement, Selling Commissions Payable Common stock, shares authorized (in shares) Common Stock, Shares Authorized Stock repurchase program, price per share (in usd per share) Stock Repurchase Program, Transaction Costs, Price Per Share Stock Repurchase Program, Transaction Costs, Price Per Share Interest sold Disposal Group, Including Discontinued Operation, Ownership Percentage Sold During Period Disposal Group, Including Discontinued Operation, Ownership Percentage Sold During Period 2024 (Three months ended December 31, 2024) Finite-Lived Intangible Asset, Expected Amortization, Remainder of Fiscal Year Long-term Debt, Type [Axis] Long-Term Debt, Type [Axis] Schedule of Investments in Real Estate Schedule of Real Estate Properties [Table Text Block] Deferred income taxes Deferred Income Tax Expense (Benefit) SBA 7(a) Loans Receivable, Subject to Credit Risk SBA 7(A) Loans, Paycheck Protection Program, CARES Act [Member] SBA 7(A) Loans, Paycheck Protection Program, CARES Act Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Other liabilities Increase (Decrease) in Other Operating Liabilities Long-term debt, beginning balance Long-term debt, ending balance Long-Term Debt Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Other amounts due from Unconsolidated Joint Venture partners included in other assets Other Amounts Due From Unconsolidated Joint Venture Partners Included In Other Assets Other Amounts Due From Unconsolidated Joint Venture Partners Included In Other Assets Fair Value, by Balance Sheet Grouping [Table] Fair Value, by Balance Sheet Grouping [Table] Variable rate mortgage payable Variable Rate Mortgages Payable Variable Rate Mortgages Payable [Member] Variable Rate Mortgages Payable Loss (gain) on interest rate caps Gain (Loss) on Derivative Instruments, Net, Pretax Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] 1015 N Mansfield Avenue 1015 N Mansfield Avenue [Member] 1015 N Mansfield Avenue Total Stockholders' Equity Parent [Member] Trade name and license Indefinite-Lived Intangible Assets (Excluding Goodwill) Acquired leases amortization Amortization of Intangible Assets SBA 7(a) Loans S B A 7 A Loans [Member] Represents the class of financing receivables related to SBA 7(a) loans. Accounting Policies [Abstract] Accounting Policies [Abstract] LIABILITIES: Liabilities [Abstract] REVENUES: Revenues [Abstract] Current Fiscal Year End Date Current Fiscal Year End Date PEO Name PEO Name Warrants issued (in shares) Class of Warrant or Right, Outstanding Award Type [Domain] Award Type [Domain] 2025 Lessor, Operating Lease, Payment to be Received, Year One Proceeds from SBA 7(a) loan-backed notes Proceeds from Issuance of Secured Debt Stock based compensation expense (in shares) Shares Issued, Shares, Share-Based Payment Arrangement, after Forfeiture Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Non-PEO NEO Non-PEO NEO [Member] Amortization period for the acquired leases Finite-Lived Intangible Asset, Useful Life CIM Service Provider, LLC C I M Service Provider L L C [Member] Represents information pertaining to CIM Service Provider, LLC. Net assets acquired Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Assets Redeemable preferred stock, par value (in usd per share) Temporary Equity, Par or Stated Value Per Share Additional Paid-in Capital Additional Paid-in Capital [Member] Schedule of Loans Receivable, Net Schedule of Accounts, Notes, Loans and Financing Receivable [Table Text Block] Class of Stock [Line Items] Class of Stock [Line Items] Property management fees and reimbursements Fees Payable And Expense Reimbursements [Member] Fees Payable And Expense Reimbursements Current Expected Credit Losses / Recently Issued Accounting Pronouncements New Accounting Pronouncements, Policy [Policy Text Block] Series A Preferred Stock Series A Preferred Stock [Member] Class of Stock [Axis] Class of Stock [Axis] Title of Individual [Domain] Title and Position [Domain] Finite-Lived Intangible Assets by Major Class [Axis] Finite-Lived Intangible Assets by Major Class [Axis] Intangible lease assets, accumulated amortization Finite-Lived Intangible Assets, Accumulated Amortization Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Federal income taxes paid Income Taxes Paid New Accounting Pronouncements or Change in Accounting Principle [Line Items] New Accounting Pronouncements or Change in Accounting Principle [Line Items] Disaggregation of Revenue [Table] Disaggregation of Revenue [Table] Warrants issued (in shares) Class Of Warrant Or Right, Issued Class Of Warrant Or Right, Issued Master Services Agreement, Amendment, Annual Incentive Fee Master Services Agreement, Amendment, Annual Incentive Fee [Member] Master Services Agreement, Amendment, Annual Incentive Fee Stock-based compensation Share-Based Payment Arrangement, Noncash Expense Redemption of Preferred Stock Stock Redeemed or Called During Period, Value Payment of principal on secured borrowings Repayments of Secured Debt Redeemable preferred stock redemptions (Note 11) Redeemable preferred stock redemptions Preferred Stock Redemption Premium Tenant improvements Tenant Improvements Fixed interest rate Debt Instrument, Interest Rate, Stated Percentage Lease, term of contract with related party Lessor, Operating Lease, Term of Contract Corporate Non-segment assets Segment Reporting, Reconciling Item, Corporate Nonsegment [Member] SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION: Supplemental Cash Flow Information [Abstract] Diluted net loss attributable to common stockholders Net Income (Loss) Available to Common Stockholders, Diluted Nasdaq Global Market NASDAQ/NMS (GLOBAL MARKET) [Member] Cumulative dividend rate Preferred Stock, Dividend Rate, Percentage Concentration Risk Benchmark [Domain] Concentration Risk Benchmark [Domain] Total segment net operating income Total segment net operating income Operating Income (Loss) Schedule of Net Book Value of Loans Receivable Portfolio by Year of Origination, Loan Type and Risk Rating Financing Receivable Credit Quality Indicators [Table Text Block] CECL reserve transition gross Stockholders' Equity, Including Portion Attributable to Noncontrolling Interest Before Tax Stockholders' Equity, Including Portion Attributable to Noncontrolling Interest Before Tax Variable Rate [Domain] Variable Rate [Domain] TOTAL LIABILITIES, REDEEMABLE PREFERRED STOCK, AND EQUITY Liabilities and Equity SUBSEQUENT EVENTS Subsequent Events [Text Block] Rule 10b5-1 Arrangement Terminated Rule 10b5-1 Arrangement Terminated [Flag] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES Derivative Instruments and Hedging Activities Disclosure [Text Block] Lending Lending Division Segment [Member] Represents information pertaining to Lending division segment of the entity. Finite-Lived Intangible Assets, Major Class Name [Domain] Finite-Lived Intangible Assets, Major Class Name [Domain] Other amounts due to the CIM Management Entities and certain of its affiliates Other Fees [Member] Other Fees Corporate and Reconciling Items Corporate And Reconciling Items [Member] Represents information pertaining to corporate-level activity and other items used in reconciling reportable segments' amounts to consolidated amount. Buildings and improvements Investment Building and Building Improvements Schedule of Future Principal Payments on Debt Schedule of Maturities of Long-Term Debt [Table Text Block] Proceeds from SBA 7(a) loan-backed notes Proceeds from Notes Payable Underlying Security Market Price Change Underlying Security Market Price Change, Percent Measurement Input Type [Axis] Measurement Input Type [Axis] Individual: Individual [Axis] Subsidiary of Common Parent Subsidiary of Common Parent [Member] Secured borrowing principal on SBA 7(a) loans sold for a premium and excess spread Loans Sold For Premium And Excess Spread [Member] Represents information pertaining to loans sold for a premium and excess spread - principal. Buildings and improvements Buildings and improvements Building and Building Improvements [Member] Capital expenditures Payments to Develop Real Estate Assets Construction management fees Related Party Transaction Development Management [Member] Represents development management arrangement with related party. Investments in Real Estate Property, Plant and Equipment [Line Items] Statement [Line Items] Statement [Line Items] Measurement Input Type [Domain] Measurement Input Type [Domain] Accrued interest and unused commitment fee payable Line of Credit Facility Accrued Interest and Unused Commitment Fee Payable Represents the amount of accrued interest and unused commitment fee payable as of the balance sheet date. Junior subordinated notes Subordinated Debt Obligations, Fair Value Disclosure Preferred stock, shares outstanding (in shares) Preferred Stock, Shares Outstanding Including Temporary Equity Preferred Stock, Shares Outstanding Including Temporary Equity Schedule of Asset Management Fees Calculation Schedule of Related Party Transactions [Table Text Block] Increase (decrease) in credit losses Financing Receivable, Allowance for Credit Loss, Period Increase (Decrease) Schedule of Reconciliation of Segment Net Operating Income to Net Income Attributable to the Company Reconciliation of Operating Profit (Loss) from Segments to Consolidated [Table Text Block] Due to related parties Accounts Payable, Other Number of extension option Line of Credit Facility, Extension Option, Number Line of Credit Facility, Extension Option, Number Schedule of Estimated Useful Lives of Investments in Real Estate Property, Plant and Equipment [Table Text Block] Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Derivative Financial Instruments Derivatives, Policy [Policy Text Block] Junior subordinated notes Junior Subordinated Debt [Member] Minimum Minimum [Member] Allowance for credit losses Current expected credit losses Beginning balance Ending balance Less: Current expected credit losses Financing Receivable, Allowance for Credit Loss Adoption Date Trading Arrangement Adoption Date Related Party Transactions [Abstract] Related Party Transactions [Abstract] Proceeds from the sale of real estate committed but not yet received Proceeds From The Sale Of Real Estate Committed But Not Yet Paid Proceeds From The Sale Of Real Estate Committed But Not Yet Paid Outstanding loan commitments to fund loans Outstanding Loan Commitments and Approvals to Fund Loans Represents the amount of outstanding loan commitments and approvals to fund loans. Third Amended And Restated Dealer Manager Agreement, Amendment No. 1, Reallocation Of Selling Commissions Third Amended And Restated Dealer Manager Agreement, Amendment No. 1, Reallocation Of Selling Commissions [Member] Third Amended And Restated Dealer Manager Agreement, Amendment No. 1, Reallocation Of Selling Commissions 1902 Park JV 1902 Park JV [Member] 1902 Park JV Write-offs (recoveries) of uncollectible receivables Accounts Receivable, Credit Loss Expense (Reversal) Segments [Axis] Segments [Axis] Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] Schedule of Granted Awards of Restricted Shares of Common Stock to each Independent Members of the Board of Directors Disclosure of Share-Based Compensation Arrangements by Share-Based Payment Award [Table Text Block] Derivative Instrument [Axis] Derivative Instrument [Axis] Outstanding, beginning balance Outstanding, ending balance Outstanding balance Total Debt Long-Term Debt, Gross Distributions from unconsolidated entity Proceeds from Equity Method Investment, Distribution, Return of Capital Exercise Price Award Exercise Price REDEEMABLE PREFERRED STOCK Preferred Stock [Text Block] Master Services Agreement, Base Service Fee Master Services Agreement, Base Service Fee [Member] Master Services Agreement, Base Service Fee Percentage of ownership acquired Percentage Of Ownership Acquired Percentage Of Ownership Acquired Arrangement Duration Trading Arrangement Duration Reconciliation of Operating Profit (Loss) from Segments to Consolidated [Table] Reconciliation of Operating Profit (Loss) from Segments to Consolidated [Table] 466 Water Street Land Site, F3 Land Site and Channel House 466 Water Street Land Site, F3 Land Site and Channel House Name of Property [Axis] Name of Property [Axis] Dividend increase per year for failure to timely declare or pay dividends, maximum increase Preferred Stock, Temporary Dividend Rate Percentage Increase Upon Failure To Declare Or Pay Dividends, Maximum Prior Financing Receivable, Originated, More than Five Years before Current Fiscal Year Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] 2028 Finite-Lived Intangible Asset, Expected Amortization, Year Four All Individuals All Individuals [Member] BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Basis of Presentation and Significant Accounting Policies [Text Block] Variable Rate [Axis] Variable Rate [Axis] Entities [Table] Entities [Table] Mortgage payable Debt Instrument, Fair Value Disclosure Three Co-Investors Three Co-Investors [Member] Three Co-Investors Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Receivables [Abstract] Receivables [Abstract] Preferred dividends, per share amount (in usd per share) Preferred dividends declared (in usd per share) Preferred Stock, Dividends Per Share, Declared Dividends to holders of Preferred Stock Dividends, Preferred Stock, Cash Unrecognized compensation expense Share-Based Payment Arrangement, Nonvested Award, Excluding Option, Cost Not yet Recognized, Amount Operating Operating Costs and Expenses Preferred Stock, Shares Issued, One Preferred Stock, Shares Issued, One [Member] Preferred Stock, Shares Issued, One 2024 (Three months ending December 31, 2024) Long-Term Debt, Maturity, Remainder of Fiscal Year 2023 Financing Receivable, Year Two, Originated, Fiscal Year before Current Fiscal Year Related party, deferred personnel costs Related Party Transactions, Capitalized Amount of related party transaction that is capitalized during the period. Property In Los Angeles, California Property In Los Angeles, California [Member] Property In Los Angeles, California Net proceeds Proceeds from Sale of Real Estate Held-for-investment, Gross Proceeds from Sale of Real Estate Held-for-investment, Gross Related Party [Domain] Related and Nonrelated Parties [Domain] Redemption of Preferred Stock (in shares) Redemption of Preferred Stock (in shares) Redemption of preferred stock (in shares) Stock Redeemed or Called During Period, Shares Hospitality Industry Hospitality Industry [Member] Hospitality Industry Mortgage Payable Mortgages [Member] Loans funded, held for sale to secondary market Payment for Origination and Purchase, Loan, Held-for-Sale Expense reimbursements Expense Reimbursements [Member] Expense Reimbursements Acquired above-market leases Above Market Leases [Member] Valuation Approach and Technique [Axis] Valuation Approach and Technique [Axis] Shares repurchased (in shares) Stock Repurchased During Period, Shares Acquired in-place leases Leases, Acquired-in-Place [Member] Other assets Increase (Decrease) in Other Operating Assets Cumulative Effect, Period of Adoption [Domain] Cumulative Effect, Period of Adoption [Domain] Fixed Rate Mortgage Payable Due July 7, 2025 Fixed Rate Mortgage Payable Due June 7, 2025 [Member] Fixed Rate Mortgage Payable Due June 7, 2025 Acquired leases Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Finite-Lived Intangibles Real Estate [Domain] Real Estate [Domain] COMMITMENTS AND CONTINGENCIES Commitments and Contingencies Disclosure [Text Block] Measure: Measure [Axis] Stock-based compensation expense Shares Issued, Value, Share-Based Payment Arrangement, after Forfeiture Share price (in usd per share) Share Price Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Redeemable preferred stock liquidation preference (in usd per share) Temporary Equity, Liquidation Preference Per Share Issuance of Series A Preferred Stock (in shares) Issuance of Series A Preferred Stock (in shares) Stock Issued During Period, Shares, New Issues Asset management fees Asset Management Fees [Member] Asset Management Fees Maturity extension option Debt Instrument, Maturity Extension Option Period Debt Instrument, Maturity Extension Option Period Entity Emerging Growth Company Entity Emerging Growth Company Indefinite-Lived Intangible Assets [Axis] Indefinite-Lived Intangible Assets [Axis] Multiplier used for the calculation of payments in the event of death of employee Multiplier Used for Calculation of Payment to be Made in Event of Death Represents the multiplier used for the calculation of payment to be made in the event of death of employee. Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value (in usd per share) Preferred Stock, Par or Stated Value Per Share Redeemable preferred stock, shares outstanding (in shares) Temporary Equity, Shares Outstanding Accounting Standards Update [Extensible Enumeration] Accounting Standards Update [Extensible Enumeration] Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code 1,500,000 - 4,000,000 Fair Value Of Investment Range From1500000 To4000000 [Member] Represents the range of daily average gross fair value of investments between 1,500,000 to 4,000,000. Schedule of Cash Dividends Paid Dividends Declared [Table Text Block] Redeemable preferred stock deemed dividends (Note 11) Redeemable preferred stock deemed dividends Redeemable Preferred Stock Dividends Eleven Year Lease Eleven Year Lease [Member] Eleven Year Lease [Member] Continuous Public Offering Continuous Public Offering [Member] Continuous Public Offering Statement [Table] Statement [Table] Fair Value of Investment, Range [Axis] Fair Value of Investment, Range [Axis] Information pertaining to the range of daily average gross fair value of investments. Accounts payable and accrued expenses Accounts Payable and Accrued Liabilities Counterparty Name [Axis] Counterparty Name [Axis] Measurement Frequency [Domain] Measurement Frequency [Domain] Numerator: Net Income (Loss) Available to Common Stockholders, Diluted [Abstract] Consolidation Items [Domain] Consolidation Items [Domain] Cash paid during the period for interest Interest Paid, Excluding Capitalized Interest, Operating Activities Purchase price Payments to Acquire Productive Assets Concentration Risk Benchmark [Axis] Concentration Risk Benchmark [Axis] Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Asset management and other fees to related parties Asset management and other fees to related parties Related Party

Asset Management Fees and Other Fees The aggregate costs of related party asset management fees and other fees during the reporting period. SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING AND FINANCING ACTIVITIES: Noncash Investing and Financing Items [Abstract] 207 Long-Term Debt, Maturity, Year Three Assets: Financial Instruments, Financial Assets, Balance Sheet Groupings [Abstract] Schedule of Long-term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] SBA 7(a) loan-backed notes Loan Backed Notes [Member] Loan Backed Notes [Member] Recoverability of Investments in Real Estate Real Estate Owned, Valuation Allowance, Policy [Policy Text Block] Non-issuance specific offering costs Non Issuance Specific Offering Costs [Member] Non Issuance Specific Offering Costs Deferred financing costs, accumulated amortization Accumulated Amortization, Debt Issuance Costs 1,000,000 - 1,500,000 Fair Value Of Investment Range From1000000 To1500000 [Member] Represents the range of daily average gross fair value of investments between 1,000,000 to 1,500,000. Conversion cost Asset Acquisition, Conversion Cost Asset Acquisition, Conversion Cost Valuation Technique, Discounted Cash Flow Valuation Technique, Discounted Cash Flow [Member] Upfront dealer manager and trailing dealer manager fees Upfront Dealer Manager And Trailing Manager Fees [Member] Upfront Dealer Manager And Trailing Manager Fees Schedule of Asset Acquisitions Asset Acquisition [Table Text Block] Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Schedule of Finite Lived and Indefinite Lived Intangible Assets and Liabilities [Table] Schedule of Finite Lived and Indefinite Lived Intangible Assets and Liabilities [Table] Schedule of assets and liabilities, excluding financial assets, financial liabilities and goodwill, lacking physical substance with a finite and indefinite life. Net cash (used in) provided by financing activities Net Cash Provided by (Used in) Financing Activities Thereafter Lessor, Operating Lease, Payment To Be Received, After Year Four Lessor, Operating Lease, Payment To Be Received, After Year Four Credit Facility [Axis] Credit Facility [Axis] Loss Contingency Nature [Axis] Loss Contingency Nature [Axis] Entity Registrant Name Entity Registrant Name CASH FLOWS FROM OPERATING ACTIVITIES: Net Cash Provided by (Used in) Operating Activities, Continuing Operations [Abstract] Adjustment to Non-PEO NEO Compensation Footnote Adjustment to Non-PEO NEO Compensation Footnote [Text Block] Depreciation and amortization, net Depreciation, Depletion and Amortization OTHER INTANGIBLE ASSETS AND LIABILITIES Intangible Assets Disclosure [Text Block] Fair Value as of Grant Date Award Grant Date Fair Value Customer Concentration Risk Customer Concentration Risk [Member] Revenue from Contract with Customer, Product and Service [Extensible Enumeration] Revenue from Contract with Customer, Product and Service [Extensible Enumeration] Affiliated Entity Affiliated Entity [Member] Schedule of Segment Condensed Assets Reconciliation of Assets from Segment to Consolidated [Table Text Block] Redeemable Preferred Stock Stockholders' Equity Note, Redeemable Preferred Stock, Issue, Policy [Policy Text Block] EQUITY: Equity, Including Portion Attributable to Noncontrolling Interest [Abstract] Schedule of Reconciliation of Hotel Revenue Disaggregation of Revenue [Table Text Block] Issuance of Series A1 Preferred Stock Issuance of Series A1 Preferred Stock Issued During Period, Value, New Issues Expense reimbursements to related parties - lending segment Expenses Related to Lending Segment Subject To Reimbursement [Member] Expenses Related to Lending Segment Subject To Reimbursement [Member] Principles of Consolidation Consolidation, Policy [Policy Text Block] Series A Preferred Warrants Series A Preferred Warrants [Member] Series A Preferred Warrants [Member] 1910 Sunset Boulevard 1910 Sunset Blvd [Member] 1910 Sunset Blvd Restatement Determination Date: Restatement Determination Date [Axis] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Title of 12(b) Security Title of 12(b) Security Concentration Risk Type [Axis] Concentration Risk Type [Axis] Common stock, \$0.01 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 Common Stock, Value, Issued Share-based Payment Arrangement [Abstract] Share-Based Payment Arrangement [Abstract] 4750 Wilshire JV 4750 Wilshire JV [Member] 4750 Wilshire JV Furniture, fixtures, and equipment Fixtures and Equipment, Gross Finite-Lived Intangible Assets [Line Items] Finite-Lived Intangible Assets [Line Items] Cash and Cash Equivalents [Domain] Cash and Cash Equivalents [Domain] Valuation Approach and Technique [Domain] Valuation Approach and Technique [Domain] 2020 Financing Receivable, Year Five, Originated, Four Years before Current Fiscal Year Basic (in usd per share) Earnings Per Share, Basic Distributions in excess of earnings Accumulated Distributions in Excess of Net Income INVESTMENTS IN REAL ESTATE Real Estate Disclosure [Text Block] Award Timing MNPI Disclosure Award Timing MNPI Disclosure [Text Block] Accrued capital expenditures, tenant improvements and real estate developments Capital Expenditures Incurred but Not yet Paid Aggregate Pension Adjustments Service Cost Aggregate Pension Adjustments Service Cost [Member] Net proceeds Proceeds from Debt, Net of Issuance Costs Acquired below-market leases Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Below Market Leases Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Below Market Leases Proceeds from sale of guaranteed loans Proceeds from Sale, Loan, Held-for-Sale Intangible assets: Finite-Lived Intangible Assets, Net [Abstract] Thereafter Finite-Lived Intangible Asset, Expected Amortization, After Year Four Finite-Lived Intangible Asset, Expected Amortization, After Year Four 2025 Finite-Lived Intangible Asset, Expected Amortization, Year One Deferred Rent Receivable and Charges Deferred Rent Receivable and Charges [Policy Text Block] Disclosure of accounting policy for deferred rent receivable and charges. Restricted Shares of Common Stock - Aggregate (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period Acquisition of non-controlling interests Noncontrolling Interest, Increase from Subsidiary Equity Issuance Extension fee (as percent) Debt Instrument, Extension Fee Percentage Debt Instrument, Extension Fee Percentage Number of real estate properties owned Number of Real Estate Properties Non-cash contributions to Unconsolidated Joint Venture Non Cash Contributions To Unconsolidated Joint Venture Non Cash Contributions To Unconsolidated Joint Venture INVESTMENT IN UNCONSOLIDATED ENTITIES Equity Method Investments and Joint Ventures Disclosure [Text Block] Class of Warrant or Right [Domain] Class of Warrant or Right [Domain] Fixed lease payments Operating Lease, Lease Income, Lease Payments Hotel revenues Revenues STOCK-BASED COMPENSATION PLANS Share-Based Payment Arrangement [Text Block] Payment of Preferred Stock dividends Payments on preferred stock dividends Payments of Ordinary Dividends, Preferred Stock and Preference Stock Entity Address, City or Town Entity Address, City or Town Stock repurchase program, transactions costs Stock Repurchase Program, Transactions Costs Stock Repurchase Program, Transactions Costs Mortgage payable assumed Asset Acquisition, Mortgage Payable Assumed Asset Acquisition, Mortgage Payable Assumed SBA 7(a) loans receivable, held for sale SBA 7(A) Loans, Held For Sale [Member] SBA 7(A) Loans, Held For Sale Stock-based compensation expense Share-Based Payment Arrangement, Expense Debt [Roll Forward] Debt [Roll Forward] Debt Schedule of Amortization of Acquired Leases Schedule of Finite-Lived Intangible Assets [Table Text Block] 1150 Clay 1150 Clay [Member] 1150 Clay Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year [Member] Fixed rate mortgages payable Fixed Rate Mortgage Payable Fixed Rate Mortgage Payable [Member] Fixed Rate Mortgage Payable Series L Preferred Stock Series L Preferred Stock [Member] Series L Preferred Stock [Member] Number of types of commercial real estate properties Number of Types of Commercial Real Estate Properties Represents the number of types of commercial real estate properties. Document Fiscal Year Focus Document Fiscal Year Focus Master Services Agreement, Amendment, Quarterly Incentive Fee, Threshold For Eligibility, Per Quarter Master Services Agreement, Amendment, Quarterly Incentive Fee, Threshold For Eligibility, Per Quarter Due to related parties Increase (Decrease) in Due to Related Parties Debt Instrument, Name [Domain] Debt Instrument, Name [Domain] Premiums (discounts), beginning balance Premiums (discounts), ending balance Debt Instrument, Unamortized Discount (Premium), Net Document Period End Date Document Period End Date Sale of Stock [Axis] Sale of Stock [Axis] Schedule of Interest Rate Cap Derivatives Schedule of Interest Rate Derivatives [Table Text Block] Base Rate Base Rate [Member] 2 Internal Risk Rating, Two [Member] Internal Risk Rating, Two Insider Trading Arrangements [Line Items] Real Estate [Abstract] Real Estate [Abstract] Payment for interest acquired Related Party Transaction, Purchases from Related Party Document Transition Report Document Transition Report Depreciation expense Cost, Depreciation Series A1 Preferred Stock Series A1 Series A1 Preferred Stock [Member] Series A1 Preferred Stock Customer [Domain] Customer [Domain] Entity Current Reporting Status Entity Current Reporting Status Distributions in Excess of Earnings Retained Earnings [Member] Amortization of deferred debt origination costs Accretion & (Amortization) Amortization of Debt Issuance Costs Asset Acquisition [Domain] Asset Acquisition [Domain] CIM Capital, LLC CIM Capital, LLC [Member] CIM Capital, LLC [Member] Real Estate, Type of Property [Axis] Real Estate, Type of Property [Axis] Noncontrolling Interests Consolidation, Subsidiaries or Other Investments, Consolidated Entities, Policy [Policy Text Block] Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Stockholders' Equity [Roll Forward] Executive Category: Executive Category [Axis] Hotel properties Hotel Hotel Properties Segment [Member] Represents information pertaining to Hotel properties segment of the entity. Loans, percent current Financing Receivable, Percent Current Financing Receivable, Percent Current Trade name and license Trade Name And License [Member] Trade Name And License [Member] Payment of revolving credit facilities, mortgages payable, term notes and principal on SBA 7(a) loan-backed notes Repayments of Other Long-Term Debt Amortization of deferred costs and accretion of fees on loans receivable, net Amortization And Accretion On Loans Receivable, Net Amortization And Accretion On Loans Receivable, Net CIM Urban REIT Management, L.P. C I M Urban R E I T Management L P [Member] Represents information pertaining to CIM Urban REIT Management, LP. Number of co-investors Number Of Investors Number Of Investors Company Selected Measure Name Company Selected Measure Name Accounting Standards Update 2016-13 [Member] EX-101.PRE 11 cmct-20240930 pre.xml XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE DOCUMENT XML 13 R1.htm IDEA: XBRL DOCUMENT v3.24.3 Cover - shares 9 Months Ended Sep. 30, 2024 Nov. 01, 2024 Entity Information [Line Items] Å Å Document Type 10-Q Å Document Quarterly Report true Å Document Period End Date Sep. 30, 2024 Å Document Transition Report false Å Entity File Number 1-13610 Å Entity Registrant Name CREATIVE MEDIA & COMMUNITY TRUST CORPORATION Å Entity Incorporation, State or Country Code MD Å Entity Tax Identification Number 75-6446078 Å Entity Address, Address Line One 5956 Sherry Lane, Å Entity Address, Address Line Two Suite 700, Å Entity Address, City or Town Dallas, Å Entity Address, State or Province TX Å Entity Address, Postal Zip Code 75225 Å City Area Code (972) Å Local Phone Number 349-3200 Å Entity Current Reporting Status Yes Å Entity Interactive Data Current Yes Å Entity Filer Category Non-accelerated Filer Å Entity Small Business true Å Entity Emerging Growth Company false Å Entity Shell Company false Å Entity Common Stock, Shares Outstanding Å 86,689,854 Entity Central Index Key 0000908311 Å Amendment Flag false Å Current Fiscal Year End Date ~12-31 Å Document Fiscal Year Focus 2024 Å Document Fiscal Period Focus Q3 Å Common Stock, \$0.001 Par Value | Nasdaq Global Market Å Entity Information [Line Items] Å Å Title of 12(b) Security Common Stock, \$0.001 Par Value Å Trading Symbol CMCT Å Security Exchange Name NASDAQ Å Common Stock, \$0.001 Par Value | Tel Aviv Stock Exchange Å Å Entity Information [Line Items] Å Å Title of 12(b) Security Common Stock, \$0.001 Par Value Å Trading Symbol CMCT Å X - DefinitionBoolean flag that is true when the XBRL content amends previously-filed or accepted submission. + ReferencesNo definition available. + Details Name: dei_AmendmentFlag Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionArea code of city + ReferencesNo definition available. + Details Name: dei_CityAreaCode Namespace Prefix: dei_ Data Type: xbrli:normlizedStringItemType Balance Type: na Period Type: duration X - DefinitionEnd date of current fiscal year in the format --MM-DD. + ReferencesNo definition available. + Details Name: dei_CurrentFiscalYearEndDate Namespace Prefix: dei_ Data Type: xbrli:gMonthDayItemType Balance Type: na Period Type: duration X - DefinitionFiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalPeriodFocus Namespace Prefix: dei_ Data Type: dei:fiscalPeriodItemType Balance Type: na Period Type: duration X - DefinitionThis is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalYearFocus Namespace Prefix: dei_ Data Type: xbrli:gYearItemType Balance Type: na Period Type: duration X - DefinitionFor the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD. + ReferencesNo definition available. + Details Name: dei_DocumentPeriodEndDate Namespace Prefix: dei_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as an quarterly report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a + Details Name: dei_DocumentQuarterlyReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as a transition report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1 + Details Name: dei_DocumentTransitionReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionThe type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'. + ReferencesNo definition available. + Details Name: dei_DocumentType Namespace Prefix: dei_ Data Type: dei:submissionTypeItemType Balance Type: na Period Type: duration X - DefinitionAddress Line 1 such as Attn, Building Name, Street Name + ReferencesNo definition available. + Details Name: dei_EntityAddressAddressLine1 Namespace Prefix: dei_ Data Type: xbrli:normlizedStringItemType Balance Type: na Period Type: duration X - DefinitionAddress Line 2 such as Street or Suite number + ReferencesNo definition available. + Details Name: dei_EntityAddressAddressLine2 Namespace Prefix: dei_ Data Type: xbrli:normlizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the City or Town + ReferencesNo definition available. + Details Name: dei_EntityAddressCityOrTown Namespace Prefix: dei_ Data Type: xbrli:normlizedStringItemType Balance Type: na Period Type: duration X - DefinitionCode for the postal or zip code + ReferencesNo definition available. + Details Name: dei_EntityAddressPostalZipCode Namespace Prefix: dei_ Data Type: xbrli:normlizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the state or province. + ReferencesNo definition available. + Details Name: dei_EntityAddressStateOrProvince Namespace Prefix: dei_ Data Type: dei:stateOrProvinceItemType Balance Type: na Period Type: duration X - DefinitionA unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityCentralIndexKey Namespace Prefix: dei_ Data Type: dei:centralIndexKeyItemType Balance Type: na Period Type: duration X - DefinitionIndicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument. + ReferencesNo definition available. + Details Name: dei_EntityCommonStockSharesOutstanding Namespace Prefix: dei_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionIndicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure. + ReferencesNo definition available. + Details Name: dei_EntityCurrentReportingStatus Namespace Prefix: dei_ Data Type: dei:yesNoItemType Balance Type: na Period Type: duration X - DefinitionIndicate if registrant meets the emerging growth company criteria. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityEmergingGrowthCompany Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionCommission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen. + ReferencesNo definition available. + Details Name: dei_EntityFileNumber Namespace Prefix: dei_ Data Type: dei:fileNumberItemType Balance Type: na Period Type: duration X - DefinitionIndicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityFilerCategory Namespace Prefix: dei_ Data Type: dei:filerCategoryItemType Balance Type: na Period Type: duration X - DefinitionTwo-character EDGAR code representing the state or country of incorporation. + ReferencesNo definition available. + Details Name: dei_EntityIncorporationStateCountryCode Namespace Prefix: dei_ Data Type: dei:edgarStateCountryItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: dei_EntityInformationLineItems Namespace Prefix: dei_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true when the registrant has

submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). + ReferencesReference 1:

in another section within stockholders' equity. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 610-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 610-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(22\)\)](https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(22))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147478777/944-210-S99-1+Details Name: us-gaap CommonStockValue Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of short-term and long-term debt and lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(16\)\)](https://asc.fasb.org/1943274/2147478777/944-210-S99-1+Details Name: us-gaap CommonStockValue Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of short-term and long-term debt and lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(16))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(13\)\)](https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(13))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(b\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(12\)\)](https://asc.fasb.org/1943274/2147478546/942-210-S99-1+Details Name: us-gaap DebtAndCapitalLeaseObligations Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value portion of investments accounted under the equity method. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (b)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (a)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(12))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147480566/210-10-S99-1+Details Name: us-gaap EquityMethodInvestmentsFairValueDisclosure Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 10-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(22\)\)](https://asc.fasb.org/1943274/2147480566/210-10-S99-1+Details Name: us-gaap EquityMethodInvestmentsFairValueDisclosure Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 10-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(22))) -Publisher FASB -URI [https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(20\)\)](https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(20))) -Publisher FASB -URI

repurchased and held as treasury shares. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1> + Details Name: us-gaap PreferredStockValueOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of real estate investment property, net of accumulated depreciation, which may include the following: (1) land available-for-sale; (2) land available-for-development; (3) investments in building and building improvements; (4) tenant allowances; (5) developments in-process; (6) rental properties; and (7) other real estate investments. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)(d)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)(6)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1> + Details Name: us-gaap RealEstateInvestmentPropertyNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of cash and cash equivalents restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(1)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>Reference 5: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-4> + Details Name: us-gaap RestrictedCashAndCashEquivalents Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 4: <http://www.xbrl.org/2003/role/exampleRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 5: <http://www.xbrl.org/2003/role/exampleRef> -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479168/946-830-55-12>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2>Reference 8: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 11: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 12: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 13: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 14: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480418/310-10-S99-2> + Details Name: us-gaap StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of equity (deficit) attributable to parent and noncontrolling interest. Excludes temporary equity. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (d)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(4) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 848 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (a)(3)(iii)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483505/848-10-65-2>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 842 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 8 -Subparagraph (c)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479832/842-10-65-8>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483421/250-10-45-24>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 23 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483421/250-10-45-23>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483421/250-10-45-5>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 5 -Subparagraph (c)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479654/326-10-65-5>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (h)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (h)(1)(i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (h)(1)(iii) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (h)(1)(iv) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (i)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480528/815-20-65-6>Reference 20: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 105 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479343/105-10-65-6>Reference 21: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 105 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479343/105-10-65-6>Reference 22: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480016/944-40-65-2>Reference 23: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480016/944-40-65-2>Reference 24: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 8 -Subparagraph (d)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482615/740-10-65-8>Reference 25: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 8 -Subparagraph (d)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482615/740-10-65-8>Reference 26: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479654/326-10-65-4>Reference 27: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-1>Reference 28: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 29: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-7>Reference 30: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482765/220-10-50-5>Reference 31: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481674/830-30-50-1>Reference 32: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481694/830-30-45-17>Reference 33: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 20 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481694/830-30-45-20>Reference 34: <http://www.xbrl.org/2003/role/exampleRef> -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 11 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479168/946-830-55-11>Reference 35: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478009/946-205-45-3>Reference 36: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478448/946-505-50-3>Reference 37: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 38: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2>Reference 39: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 40: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 41: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 42: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480008/505-10-S99-1>Reference 43: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 44: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 45: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 46: [http://fasb.org/us-gaap/role](http://fasb.org/us-gaap/role/ref/legacyRef)

Paragraph 28 -Subparagraph (f) -Publisher FASB -URL https://asc.fasb.org/1943274/2147482907/825-10-50-28 + Details Name: us-gaap_TemporaryEquityCarryingAmountIncludingPortionAttributableToNoncontrollingInterests Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=cmct.SeriesA1PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 15 R3.htm IDEA: XBRL DOCUMENT v3.24.3 Consolidated Balance Sheets (Parenthetical) - \$ / shares Sep. 30, 2024 Dec. 31, 2023 Redeemable preferred stock, par value (in usd per share) \$ 0.001 \$ 0.001 Redeemable preferred stock, share authorized (in shares) 25,226,343 27,904,974 Redeemable preferred stock, shares issued (in shares) 913,630 0 Redeemable preferred stock, shares outstanding (in shares) 913,630 0 Redeemable preferred stock liquidation preference (in usd per share) \$ 25.00 \$ 25.00 Common stock, par value (in usd per share) \$ 0.001 \$ 0.001 Common stock, shares authorized (in shares) 900,000,000 900,000,000 Common stock, shares issued (in shares) 83,447,280 22,786,741 Common stock, shares outstanding (in shares) 83,447,280 22,786,741 Series A Preferred Stock A A Preferred stock, par value (in usd per share) \$ 0.001 \$ 0.001 Preferred stock, shares authorized (in shares) 31,519,738 34,611,501 Preferred stock, shares issued (in shares) 8,820,338 8,820,338 Preferred stock, shares outstanding (in shares) 4,340,076 7,431,839 Preferred stock, liquidation preference per share (in usd per share) \$ 25.00 \$ 25.00 Common stock, shares issued (in shares) 27,553,834 A Series A1 Preferred Stock A A Preferred stock, par value (in usd per share) \$ 0.001 \$ 0.001 Preferred stock, shares authorized (in shares) 25,226,343 27,904,974 Preferred stock, shares issued (in shares) 11,327,248 10,473,369 Preferred stock, shares outstanding (in shares) 8,553,591 10,378,343 Preferred stock, liquidation preference per share (in usd per share) \$ 25.00 \$ 25.00 Common stock, shares issued (in shares) 32,998,865 A Series D Preferred Stock A A Preferred stock, par value (in usd per share) \$ 0.001 \$ 0.001 Preferred stock, shares authorized (in shares) 26,991,590 26,991,590 Preferred stock, shares issued (in shares) 56,857 56,857 Preferred stock, shares outstanding (in shares) 48,447 48,447 Preferred stock, liquidation preference per share (in usd per share) \$ 25.00 \$ 25.00 X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionThe maximum number of common shares permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_CommonStockSharesAuthorized Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionNumber of shares of common stock outstanding. Common stock represent the ownership interest in a corporation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_CommonStockSharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PREFERREDSTOCKLiquidationPreference Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PREFERREDSTOCKParOrStatedValuePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionThe maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_PREFERREDSTOCKSharesAuthorized Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionNumber of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URL https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PREFERREDSTOCKSharesIssued Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionAggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_PREFERREDSTOCKSharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionThe per share liquidation preference (or restrictions) of stock classified as temporary equity that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. Temporary equity is a security with redemption features that are outside the control of the issuer, is not classified as an asset or liability in conformity with GAAP, and is not mandatorily redeemable. Includes any type of security that is redeemable at a fixed or determinable price or on a fixed or determinable date or dates, is redeemable at the option of the holder, or has conditions for redemption which are not solely within the control of the issuer. If convertible, the issuer does not control the actions or events necessary to issue the maximum number of shares that could be required to be delivered under the conversion option if the holder exercises the option to convert the stock to another class of equity. If the security is a warrant or a rights issue, the warrant or rights issue is considered to be temporary equity if the issuer cannot demonstrate that it would be able to deliver upon the exercise of the option by the holder in all cases. Includes stock with put option held by ESOP and stock redeemable by holder only in the event of a change in control of the issuer. + ReferencesNo definition available. + Details Name: us-gaap_TemporaryEquityLiquidationPreferencePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionPer share amount of par value or stated value of stock classified as temporary equity. Temporary equity is a security with redemption features that are outside the control of the issuer, is not classified as an asset or liability in conformity with GAAP, and is not mandatorily redeemable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)) -SubTopic 10 -Topic 210 -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 480 -SubTopic 10 -Section S99 -Paragraph 1 -Publisher FASB -URL https://asc.fasb.org/1943274/2147480244/480-10-S99-1 + Details Name: us-gaap_TemporaryEquityParOrStatedValuePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionThe maximum number of securities classified as temporary equity that are permitted to be issued by an entity's charter and bylaws. Temporary equity is a security with redemption features that are outside the control of the issuer, is not classified as an asset or liability in conformity with GAAP, and is not mandatorily redeemable. Includes any type of security that is redeemable at a fixed or determinable price or dates, is redeemable at the option of the holder, or has conditions for redemption which are not solely within the control of the issuer. If convertible, the issuer does not control the actions or events necessary to issue the maximum number of shares that could be required to be delivered under the conversion option if the holder exercises the option to convert the stock to another class of equity. If the security is a warrant or a rights issue, the warrant or rights issue is considered to be temporary equity if the issuer cannot demonstrate that it would be able to deliver upon the exercise of the option by the holder in all cases. Includes stock with put option held by ESOP and stock redeemable by holder only in the event of a change in control of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_TemporaryEquitySharesAuthorized Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionThe number of securities classified as temporary equity that have been sold (or granted) to the entity's shareholders. Securities issued include securities outstanding and securities held in treasury. Temporary equity is a security with redemption features that are outside the control of the issuer, is not classified as an asset or liability in conformity with GAAP, and is not mandatorily redeemable. Includes any type of security that is redeemable at a fixed or determinable price or on a fixed or determinable date or dates, is redeemable at the option of the holder, or has conditions for redemption which are not solely within the control of the issuer. If convertible, the issuer does not control the actions or events necessary to issue the maximum number of shares that could be required to be delivered under the conversion option if the holder exercises the option to convert the stock to another class of equity. If the security is a warrant or a rights issue, the warrant or rights issue is considered to be temporary equity if the issuer cannot demonstrate that it would be able to deliver upon the exercise of the option by the holder in all cases. Includes stock with put option held by ESOP and stock redeemable by holder only in the event of a change in control of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_TemporaryEquitySharesIssued Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionThe number of securities classified as temporary equity that have been issued and are held by the entity's shareholders. Securities outstanding equals securities issued minus securities held in treasury. Temporary equity is a security with redemption features that are outside the control of the issuer, is not classified as an asset or liability in conformity with GAAP, and is not mandatorily redeemable. Includes any type of security that is redeemable at a fixed or determinable price or on a fixed or determinable date or dates, is redeemable at the option of the holder, or has conditions for redemption which are not solely within the control of the issuer. If convertible, the issuer does not control the actions or events necessary to issue the maximum number of shares that could be required to be delivered under the conversion option if the holder exercises the option to convert the stock to another class of equity. If the security is a warrant or a rights issue, the warrant or rights issue is considered to be temporary equity if the issuer cannot demonstrate that it would be able to deliver upon the exercise of the option by the holder in all cases. Includes stock with put option held by ESOP and stock redeemable by holder only in the event of a change in control of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URL https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_TemporaryEquitySharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=cmct.SeriesA1PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 16 R4.htm IDEA: XBRL DOCUMENT v3.24.3 Consolidated Statements of Operations - USD (\$) shares in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2023 REVENUES: A A A Rental and other property income \$ 18,150,000 \$ 17,061,000 \$ 56,172,000 \$ 49,999,000 Hotel income 6,808,000 7,485,000 29,768,000 29,590,000 Interest and other income 3,658,000 3,572,000 11,113,000 10,201,000 Hotel revenues 28,616,000 28,118,000 97,053,000 89,790,000 EXPENSES: A A A Rental and other property operating 17,373,000 15,509,000 52,550,000 47,713,000 Asset management and other fees to related partiesA A A A A 515,000 724,000 1,334,000 2,071,000 Interest 9,616,000 9,733,000 27,819,000 24,678,000 General and administrative 2,221,000 2,142,000 5,243,000 5,751,000 Transaction-related costs 526,000 38,000 1,351,000 3,398,000 Depreciation and amortization 6,423,000

16,082,000 19,357,000 46,056,000 Total Expenses 37,938,000 45,400,000 111,371,000 133,562,000 (Loss) income from unconsolidated entities (1,239,000) 1,189,000 (442,000) 1,053,000 Gain on sale of real estate (Note 3) 0 0 1,104,000 LOSS BEFORE PROVISION FOR INCOME TAXES (10,561,000) (16,093,000) (14,760,000) (41,615,000) Provision for income taxes 15,000 554,000 573,000 969,000 NET LOSS (10,576,000) (16,647,000) (15,333,000) (42,584,000) Net loss attributable to non-controlling interests 192,000 874,000 423,000 2,501,000 NET LOSS ATTRIBUTABLE TO THE COMPANY (10,384,000) (15,773,000) (14,910,000) (40,083,000) Redeemable preferred stock dividends declared or accumulated (Note 11) (7,966,000) (6,809,000) (23,601,000) (18,341,000) Redeemable preferred stock deemed dividends (Note 11) (327,000) 0 (755,000) 0 Redeemable preferred stock redemptions (Note 11) (16,098,000) (352,000) (17,471,000) (1,040,000) NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS \$ (34,775,000) \$ (22,934,000) \$ (56,737,000) \$ (59,464,000) NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS PER SHARE: A A A Basic (in usd per share) \$ (1.22) \$ (0.94) \$ (2.20) \$ (2.44) Diluted (in usd per share) \$ (1.22) \$ (0.94) \$ (2.20) \$ (2.44) WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING: A A A Basic (in shares) 25,789 24,422 25,789 24,402 Diluted (in shares) 28,493 24,422 25,789 24,402 Revenue from Contract with Customer, Product and Service [Extensible Enumeration] Hotel [Member] Hotel [Member] Hotel [Member] Corporate A A A EXPENSES: A A A Expense reimbursements to related parties \$ 592,000 \$ 524,000 \$ 1,809,000 \$ 1,729,000 Lending Segment A A A EXPENSES: A A A Expense reimbursements to related parties \$ 672,000 \$ 648,000 \$ 1,908,000 \$ 2,166,000 X - DefinitionRepresents the amount of Interest earned and other operating income, the components of which are not separately disclosed on the income statement from items that are associated with the entity's normal revenue producing operation during the period. + ReferencesNo definition available. + Details Name: cmct:InterestAndOtherOperatingIncome Namespace Prefix: cmct. Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe total amount of revenue recognized for the period from operating leases, including minimum lease revenue, contingent revenue, percentage revenue, sublease revenue and revenue from other property income. + ReferencesNo definition available. + Details Name: cmct:OperatingLeaseAndOtherPropertyRevenue Namespace Prefix: cmct. Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRedeemable Preferred Stock Dividends, Declared And Accumulated + ReferencesNo definition available. + Details Name: cmct:RedeemablePreferredStockDividendsDeclaredAndAccumulated Namespace Prefix: cmct. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate costs of related party asset management fees and other fees during the reporting period. + ReferencesNo definition available. + Details Name: cmct:RelatedPartyAssetManagementFeesAndOtherFees Namespace Prefix: cmct. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThis element represents acquisition-related costs incurred to effect a business combination which costs have been expensed during the period. Such costs include finder's fees; advisory, legal, accounting, valuation, and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions department; and may include costs of registering and issuing debt and equity securities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 805 -SubTopic 10 -Section 25 -Paragraph 23 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479405/805-10-25-23> + Details Name: us-gaap_BusinessCombinationAcquisitionRelatedCosts Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionTotal costs of sales and operating expenses for the period. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2> + Details Name: us-gaap_CostsAndExpenses Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CostsAndExpensesAbstract Namespace Prefix: us-gaap. Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionCosts of sales and operating expenses for the period incurred from transactions with related parties. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2> + Details Name: us-gaap_CostsAndExpensesRelatedParty Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe current period expense charged against earnings on long-lived, physical assets not used in production, and which are not intended for resale, to allocate or recognize the cost of such assets over their useful lives; or to record the reduction in book value of an intangible asset over the benefit period of such asset; or to reflect consumption during the period of an asset that is not used in production. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482099/360-10-50-1> + Details Name: us-gaap_DepreciationAndAmortization Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of expense incurred and directly related to generating revenue by lessor from operating lease of rented property and equipment. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)(c)) -SubTopic 10 -Topic 220 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2> + Details Name: us-gaap_DirectCostsOffLeasedAndRentedPropertyOrEquipment Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap. Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-52>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-15>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-7>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-2>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-60B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-4>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482662/260-10-50-1>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-10>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477250/944-220-S99-1>Reference 20: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-7> + Details Name: us-gaap_EarningsPerShareBasic Namespace Prefix: us-gaap. Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-52>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-15>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-7>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-2>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-60B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-4>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482662/260-10-50-1>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477250/944-220-S99-1>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-7> + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap. Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe net gain (loss) resulting from sales and other disposals of real estate owned for investment purposes. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(9)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)(c)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(a)(8)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-1>Reference 4: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(14)(d)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 3 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/214747875/944-360-45-3>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 4 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/214747875/944-360-45-4>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478586/944-360-50-1> + Details Name: us-gaap_GainsLossesOnSalesOfInvestmentRealEstate Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-1> + Details Name: us-gaap_GeneralAndAdministrativeExpense Namespace Prefix: us-gaap. Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 4: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-30>

30Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1)Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(ee\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 7: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph 1 -Subparagraph \(SX 210.7-04\(11\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1)Reference 9: <http://www.xbrl.org/2003/role/exampleRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31>Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.9-05\(b\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-50-1)Reference 11: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(SX 210.5-03\(10\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1)Reference 12: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.9-04\(15\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-50-1) + Details Name: us-gaap IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: duration X - Definition Amount of income (loss) for proportionate share of equity method investee's income (loss). + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph \(b\) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/230-10-45-28)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(ee\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.7-04\(10\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.7-04(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22)Reference 7: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(SX 210.5-03\(12\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-50-3](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (SX 210.5-03(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-50-3)Reference 8: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.9-04\(13\)\(f\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.9-04(13)(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-50-1) + Details Name: us-gaap IncomeLossFromEquityMethodInvestments Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: duration X - Definition Amount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(ee\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 4: <http://www.xbrl.org/2003/role/exampleRef-Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph \(SAB Topic 6.1.7\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9)Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-10>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.7-04\(9\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1)Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph \(a\) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2](http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2)Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph \(a\) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2](http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.4-08\(h\)\) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-50-1) + Details Name: us-gaap IncomeTaxExpenseBenefit Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - Definition Amount of interest expense classified as operating and nonoperating. Includes, but is not limited to, cost of borrowing accounted for as interest expense. + ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22)Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 3: <http://www.xbrl.org/2003/role/exampleRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(ee\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph \(ee\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32](http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32)Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-24>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483013/835-20-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483013/835-20-50-1) + Details Name: us-gaap InterestExpense Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - Definition The portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \(g\)\(3\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2)Reference 5: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(SX 210.5-03\(20\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-50-3](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-50-3)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-50-1)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28](http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28)Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(b\)\(2\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1)Reference 13: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8>Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI 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<http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7>Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.7-04\(18\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-50-1)Reference 20: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(SX 210.6-07\(9\)\) -Publisher FASB -URI 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Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities; of income (loss) available to common shareholders. + ReferencesReference 1:

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[62,998,865](#),[2,590,616](#) [\\$](#) [\(6,143,000\)](#) [\(6,143,000\)](#) [\\$](#) [\(6,214,000\)](#) [530,000](#) ([459,000](#)) Redemption of Preferred Stock paid in Common Stock (in shares) [\\$](#) [\(2,387,000\)](#) ([2,387,000](#)) + [\\$33,000](#) [\\$](#) [\(34,127,000\)](#) [\\$](#) [70,147,000](#) ([8,440,000](#)) [\\$](#) [\(2,218,000\)](#) ([2,218,000](#)) [\\$](#) [28,000](#) [\\$](#) ([53,927,000](#)) [\\$](#) [58,861,000](#) ([7,180,000](#)) Dividends to holders of Preferred Stock [\\$](#) [\(5,710,000\)](#) [\\$](#) ([5,710,000](#)) [\\$](#) ([17,000](#)) [\\$](#) ([17,000](#)) [\\$](#) ([17,000](#)) ([2,239,000](#)) [\\$](#) [\(2,239,000\)](#) Redeemable preferred stock accretion ([327,000](#)) [\\$](#) ([327,000](#)) [\\$](#) [\(327,000\)](#) [\\$](#) [\(327,000\)](#) [\\$](#) [\(327,000\)](#) [\\$](#) [\(327,000\)](#) Reclassification of Series A Preferred stock to permanent equity [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) Ending balance (in shares) at Sep. 30, 2024 [83,447,280](#) [\\$](#) [\(10,576,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(192,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) Ending balance (in shares) at Sep. 30, 2024 [83,447,280](#) [\\$](#) [\(10,576,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(192,000\)](#) [\\$](#) [\(10,384,000\)](#) [\\$](#) [\(10,384,000\)](#) Ending balance at Sep. 30, 2024 [322,861,000](#) [\\$](#) [320,961,000](#) [\\$](#) [87,000](#) [\\$](#) [321,770,000](#) [\\$](#) [984,978,000](#) [\\$](#) ([985,874,000](#)) [\\$](#) [1,900,000](#) [\\$](#) [211,877,000](#) [\\$](#) [1,190,000](#) [\\$](#) [108,703,000](#) [\\$](#) Ending balance (in shares) at Sep. 30, 2024 [12,942,114](#) [\\$](#) [8,553,591](#) [\\$](#) [8,553,591](#) [\\$](#) [84,447](#) [\\$](#) [4,340,076](#) [\\$](#) [4,340,076](#) [\\$](#) X - DefinitionReclassificationsOfTemporaryToPermanentEquitySharesIssued Namespace Prefix: cmct Data Type: xbrli:sharesItem Type Balance Type: na Period Type: duration X - DefinitionStock RedeemedOrCalledDuringPeriodPaidInCommonStock Shares Namespace Prefix: cmct Data Type: xbrli:sharesItem Type Balance Type: na Period Type: duration X - DefinitionStock RedeemedOrCalledDuringPeriodPaidInCommonStock Value + ReferencesNo definition available. + Details Name: cmct StockRedeemedOrCalledDuringPeriodPaidInCommonStockValue Namespace Prefix: cmct Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionNumber of shares of common stock outstanding. Common stock represent the ownership interest in a corporation. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef>-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI <https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference> 2: <http://fasb.org/us-gaap/role/ref/legacyRef>-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference> 3: <http://www.xbrl.org/2003/role/disclosureRef>-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference> 4: <http://www.xbrl.org/2009/role/commonPracticeRef>-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference> 5: <http://www.xbrl.org/2003/role/disclosureRef>-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference> 6: <http://www.xbrl.org/2009/role/commonPracticeRef>-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3+DetailsName>: us-gaap CommonStockSharesOutstanding Namespace Prefix: us-gaap Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionAmount of paid and unpaid common stock dividends declared with the form of settlement in cash, stock and payment-in-kind (PIK). + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef>-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference> 2: <http://fasb.org/us-gaap/role/ref/legacyRef>-Name Accounting Standards Codification-Section 45-Paragraph 2-SubTopic 405-Topic 942-Publisher FASB-URI <https://asc.fasb.org/1943274/2147477787/942-405-45-2+DetailsName>: us-gaap DividendsCommonStock Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount of paid and unpaid preferred stock dividends declared with the form of settlement in cash. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef>-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference> 2: <http://fasb.org/us-gaap/role/ref/legacyRef>-Name Accounting Standards Codification-Section 45-Paragraph 2-SubTopic 405-Topic 942-Publisher FASB-URI <https://asc.fasb.org/1943274/2147477787/942-405-45-2+DetailsName>: us-gaap DividendsPreferredStockCash Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionA reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionDecrease in noncontrolling interest balance from payment of dividends or other distributions by the non-wholly owned subsidiary or partially owned entity, included in the consolidation of the parent entity, to the noncontrolling interest holders. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef>-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480008/505-10-S99-1+DetailsName>: us-gaap MinorityInterestDecreaseFromDistributionsToNoncontrollingInterestHolders Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount of increase in noncontrolling interest from subsidiary issuance of equity interests to noncontrolling interest holders. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef</](http://fasb.org/us-gaap/role/ref/legacyRef)

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https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 51: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 52: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 53: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 54: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 55: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 56: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 57: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 58: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 59: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 60: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 61: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 8 -Subparagraph (d)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482615/740-10-65-8Reference 62: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 63: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (e)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 64: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 65: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 66: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(3) -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 75: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 76: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 77: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 78: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476166/350-60-65-1Reference 79: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476166/350-60-65-1Reference 80: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1 + Details Name: us-gaap_AccountingStandardsUpdateExtensibleList Namespace Prefix: us-gaap_Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of common stock outstanding. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_CommonStockDividendsPerShareDeclared Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of preferred stock outstanding. + ReferencesNo definition available. + Details Name: us-gaap_PREFERREDStockDividendsPerShareDeclared Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=cmtc_SeriesA1PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 19 R7.htm IDE: XBRL DOCUMENT v3.24.3 Consolidated Statements of Cash Flows - USD (\$) 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 CASH FLOWS FROM OPERATING ACTIVITIES: A Net loss \$ (15,333,000) \$ (42,584,000) Adjustments to reconcile net loss to net cash provided by operating activities: A Depreciation and amortization, net 19,624,000 46,153,000 Gain on sale of real estate 0 (1,104,000) Amortization of deferred debt origination costs 1,639,000 1,646,000 Amortization of premiums and discounts on debt (1,000) 36,000 Unrealized premium adjustment 549,000 548,000 Amortization of deferred costs and accretion of fees on loans receivable, net (105,000) (279,000) Write-offs (recoveries) of uncollectible receivables 782,000 160,000 Write-off of other deferred costs 491,000 0 Loss (gain) on interest rate caps 425,000 349,000 Deferred income taxes (27,000) 28,000 Stock-based compensation 165,000 128,000 Loss (income) from consolidated entities 442,000 (1,053,000) Loans funded, held for sale to secondary market (13,017,000) (13,468,000) Proceeds from sale of guaranteed loans 15,257,000 13,560,000 Principal collected on loans subject to secured borrowings 1,198,000 1,434,000 Commitment fees remitted and other operating activity (461,000) (314,000) Changes in operating assets and liabilities: A Accounts receivable 553,000 695,000 Other assets 2,536,000 (3,961,000) Accounts payable and accrued expenses (766,000) 18,376,000 Deferred leasing costs (1,095,000) (717,000) Other liabilities (2,377,000) (4,455,000) Due to related parties 5,401,000 1,584,000 Net cash provided by operating activities 15,880,000 16,762,000 CASH FLOWS FROM INVESTING ACTIVITIES: A Capital expenditures (12,778,000) (10,895,000) Acquisition of real estate 0 (96,731,000) Proceeds from sale of real estate, net 1,096,000 31,419,000 Investment in unconsolidated entity (1,463,000) (7,218,000) Distributions from unconsolidated entity 330,000 0 Loans funded (9,279,000) (8,550,000) Principal collected on loans 7,390,000 9,108,000 Net cash used in investing activities (14,704,000) (82,867,000) CASH FLOWS FROM FINANCING ACTIVITIES: A Payment of revolving credit facilities, mortgages payable, term notes and principal on SBA (7) loan-

backed notes (12,690,000) (194,239,000) Proceeds from revolving credit facilities, term notes and mortgages 20,000,000 248,282,000 Proceeds from SBA 7(a) loan-backed notes 0 54,141,000 Payment of principal on secured borrowings (1,198,000) (1,434,000) Payment of deferred preferred stock offering costs (1,029,000) (665,000) Payment of deferred debt origination costs (622,000) (3,164,000) Payment of common dividends (5,811,000) (5,795,000) Net proceeds from issuance of Preferred Stock 40,450,000 76,082,000 Payment of Preferred Stock dividends (23,543,000) (22,303,000) Redemption of Preferred Stock (24,943,000) (99,031,000) Distributions to noncontrolling interests (43,000) (38,000) Net cash (used in) provided by financing activities (9,429,000) 51,836,000 NET DECREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (8,253,000) (14,269,000) CASH AND CASH EQUIVALENTS AND RESTRICTED CASH: A A Beginning of period 44,228,000 57,480,000 End of period 35,975,000 43,211,000 RECONCILIATION OF CASH AND CASH EQUIVALENTS AND RESTRICTED CASH TO THE CONSOLIDATED BALANCE SHEETS: A A Cash and cash equivalents 18,454,000 19,261,000 Restricted cash 17,521,000 23,950,000 Total cash and cash equivalents and restricted cash 35,975,000 43,211,000 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION: A A Cash paid during the period for interest 25,714,000 21,525,000 Federal income taxes paid 366,000 575,000 SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING AND FINANCING ACTIVITIES: A A Accrued capital expenditures, tenant improvements and real estate developments 4,327,000 1,555,000 Proceeds from the sale of real estate committed but not yet received 0 2,981,000 Other amounts due from Unconsolidated Joint Venture partners included in other assets 396,000 1,445,000 Non-cash contributions to Unconsolidated Joint Venture 0 8,600,000 Accrued preferred stock offering costs 714,000 166,000 Accrual of dividends payable to common stockholders 0 1,937,000 Accrual of dividends payable to preferred stockholders 2,045,000 2,307,000 Preferred stock offering costs offset against redeemable preferred stock in permanent equity 508,000 1,242,000 Preferred stock offering costs offset against redeemable preferred stock in temporary equity 912,000 0 Reclassification of Series A Preferred Stock from temporary equity to permanent equity 0 15,616,000 Mortgage notes assumed in connection with our acquisition of real estate 0 181,318,000 Redeemable preferred stock deemed dividends 755,000 0 Accrued redeemable preferred stock fees 191,000 369,000 Acquisition of non-controlling interests 0 5,002,000 Write-off of preferred stock deferred offering costs \$ 5,123,000 \$ 0 X - DefinitionAccrual Of Dividends Payable To Preferred Stockholders + ReferencesNo definition available. + Details Name: cmct_AccrualOfDividendsPayableToPreferredStockholders Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmortization And Accretion On Loans Receivable, Net + ReferencesNo definition available. + Details Name: cmct_AmortizationAndAccretionOnLoansReceivable Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNon Cash Contributions To Unconsolidated Joint Venture + ReferencesNo definition available. + Details Name: cmct_NonCashContributionsToUnconsolidatedJointVenture Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNoncash Financing And Investing Activities, Acquisition To Noncontrolling Interests + ReferencesNo definition available. + Details Name: cmct_NoncashFinancingAndInvestingActivitiesAcquisitionToNoncontrollingInterests Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionOffering Costs Offset Against Redeemable Preferred Stock, Permanent Equity + ReferencesNo definition available. + Details Name: cmct_OfferingCostsOffsetAgainstRedeemablePreferredStockPermanentEquity Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionOffering Costs Offset Against Redeemable Preferred Stock, Temporary Equity + ReferencesNo definition available. + Details Name: cmct_OfferingCostsOffsetAgainstRedeemablePreferredStockTemporaryEquity Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionOther Amounts Due From Unconsolidated Joint Venture Partners Included In Other Assets Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPayments Of Deferred Stock Issuance Costs + ReferencesNo definition available. + Details Name: cmct_PaymentsOfDeferredStockIssuanceCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionPreferred Stock Issuance Costs Incurred But Not Yet Paid + ReferencesNo definition available. + Details Name: cmct_PREFERREDSTOCKISSUANCECOSTSINCURREDBUTNOTYETPAID Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionProceeds From The Sale Of Real Estate Committed But Not Yet Paid + ReferencesNo definition available. + Details Name: cmct_ProceedsFromTheSaleOfRealEstateCommittedButNotYetPaid Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionRedeemable Preferred Stock Fees Incurred But Not Yet Paid + ReferencesNo definition available. + Details Name: cmct_RedeemablePreferredStockFeesIncurredButNotYetPaid Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAdditions to deferred stock offering costs not yet paid and included in accounts payable and accrued expenses. + ReferencesNo definition available. + Details Name: cmct_StockOfferingCostsNotYetPaid Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRepresents the amount of unrealized premium adjustment during the period. + ReferencesNo definition available. + Details Name: cmct_UnrealizedPremiumAdjustment Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of noncash expense included in interest expense to amortize debt discount and premium associated with the related debt instruments. Excludes amortization of financing costs. Alternate captions include noncash interest expense. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\(b\)-SubTopic10-Topic230-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: \[http://www.fasb.org/us-gaap/role/ref/legacyRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\(SX210.5-03\\(8\\)\\)\]\(http://www.fasb.org/us-gaap/role/ref/legacyRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\(SX210.5-03\(8\)\)\) - Publisher FASB -URI \[https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: \\[http://www.xbrl.org/2003/role/disclosureRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1F-Subparagraph\\\(b\\\)\\\(2\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 4: \\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-3+Details Name: us-gaap_AmortizationOfDebtDiscountPremium Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of amortization expense attributable to debt issuance costs. + ReferencesReference 1: \\\\[http://fasb.org/us-gaap/role/ref/legacyRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\\(SX210.5-03\\\\\(8\\\\\)\\\\\)\\\\]\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\(SX210.5-03\\\\(8\\\\)\\\\)\\\\) - Publisher FASB -URI \\\\[https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: \\\\\[http://www.xbrl.org/2003/role/disclosureRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1F-Subparagraph\\\\\\(b\\\\\\)\\\\\\(2\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 3: \\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\(b\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 4: \\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-3+Details Name: us-gaap_AmortizationOfFinancingCosts Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFuture cash outflow to pay for purchases of fixed assets that have occurred. + ReferencesReference 1: \\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic230-SubTopic10-Section50-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: \\\\\\\\\[http://www.xbrl.org/2003/role/disclosureRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1F-Subparagraph\\\\\\\\\\(b\\\\\\\\\\)\\\\\\\\\\(2\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 3: \\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\(b\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 4: \\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-3+Details Name: us-gaap_CashAmortizationOfFinancingCosts Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFuture cash outflow to pay for purchases of fixed assets that have occurred. + ReferencesReference 1: \\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic230-SubTopic10-Section50-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: \\\\\\\\\\\\\[http://www.xbrl.org/2003/role/disclosureRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1F-Subparagraph\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\)\\\\\\\\\\\\\\(2\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 3: \\\\\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 4: \\\\\\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-3+Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of increase \\\\\\\\\\\\\\\\(decrease\\\\\\\\\\\\\\\\) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: \\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/disclosureRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\\(1\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: \\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic210-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: \\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic230-SubTopic10-Section45-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-4+Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of increase \\\\\\\\\\\\\\\\\\\(decrease\\\\\\\\\\\\\\\\\\\) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph24-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 2: \\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph1-SubTopic230-Topic830-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477401/830-230-45-1+Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffectAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CashEquivalentsAtCarryingValueAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CashEquivalentsAtCarryingValueAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of deferred income tax expense \\\\\\\\\\\\\\\\\\\\\(benefit\\\\\\\\\\\\\\\\\\\\\) pertaining to income \\\\\\\\\\\\\\\\\\\\\(loss\\\\\\\\\\\\\\\\\\\\\) from continuing operations. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic230-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: \\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph48-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: \\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph49-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: \\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/disclosureRef-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic740-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-9+Details Name: us-gaap_DeferredIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate expense recognized in the current period that allocates the cost of tangible assets, intangible assets, or depleting assets to periods that benefit from use of the assets. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic230-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: \\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph48-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: \\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph49-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: \\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/disclosureRef-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic740-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-9+Details Name: us-gaap_DeferredIncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate expense recognized in the current period that allocates the cost of tangible assets, intangible assets, or depleting assets to periods that benefit from use of the assets. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(20\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(24\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-Topic942-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.9-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(15\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(5\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 4: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2003/role/exampleRef-Topic946-SubTopic405-NameAccountingStandardsCodification-Section45-Paragraph2-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478790/946-405-45-2Reference 5: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic944-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210-7-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(15\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478777/944-210-S99-1+Details Name: us-gaap_DividendsPayableCurrentAndNoncurrent Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAggregate net gain \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(loss\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\) on all derivative instruments recognized in earnings during the period, before tax effects. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic815-SubTopic10-Section50-Paragraph4A-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480434/815-10-50-4A+Details Name: us-gaap_GainLossOnDerivativeInstrumentsNetPretax Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe net gain \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(loss\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\) resulting from sales and other disposals of real estate owned for investment purposes. + ReferencesReference 1: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(9\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\[http://www.xbrl.org/2009/role/commonPracticeRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(7\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(c\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: 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6:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic942-SubTopic220-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.9-04\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(14\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(d\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference6:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference5:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference4:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(7\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(c\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference3:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic220-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph2-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(9\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference2:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic815-SubTopic10-Section50-Paragraph4A-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480434/815-10-50-4A+DetailsName:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic944-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210-7-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(15\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478777/944-210-S99-1+DetailsName:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic946-SubTopic405-NameAccountingStandardsCodification-Section45-Paragraph2-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478790/946-405-45-2Reference5:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-Topic942-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.9-03\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(15\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(5\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference4:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(24\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference3:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\\\\\\\\\\\\\\(20\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference2:\\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/disclosureRef-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic740-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-9+DetailsName:\\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph49-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference4:\\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph48-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482785/280-10-55-48Reference3:\\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic230-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference2:\\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/disclosureRef-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph\\\\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic740-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-9+DetailsName:\\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph49-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference4:\\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic280-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph48-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482785/280-10-55-48Reference3:\\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\\\\\\\\)-SubTopic10-Topic230-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference2:\\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section45-Paragraph1-SubTopic230-Topic830-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477401/830-230-45-1+DetailsName:\\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph24-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-24Reference2:\\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\\(http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic230-SubTopic10-Section45-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-4+DetailsName:\\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/exampleRef-Topic210-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\\(a\\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483467/210-10-45-1Reference3:\\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/disclosureRef-Topic210-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\\\\\\\\\\\\\\\\(SX210.5-02\\\\\\\\\\\\\\\\(1\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference2:\\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\\]\\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-3+DetailsName:\\\\\\\\\\\\\\\)\\\\\\\\\\\\\\]\\\\\\\\\\\\\\(http://www.xbrl.org/2009/role/commonPracticeRef-Topic230-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-Subparagraph\\\\\\\\\\\\\\(b\\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482740/230-10-45-28Reference4:\\\\\\\\\\\\\\)\\\\\\\\\\\\\]\\\\\\\\\\\\\(http://www.xbrl.org/2003/role/disclosureRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1F-Subparagraph\\\\\\\\\\\\\(b\\\\\\\\\\\\\)\\\\\\\\\\\\\(2\\\\\\\\\\\\\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481139/470-20-50-1FReference3:\\\\\\\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<http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 3 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477875/944-360-45-3>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 4 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477875/944-360-45-4>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478586/944-360-50-1> + Details Name: us-gaap_GainsLossesOnSalesOfInvestmentRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (loss) for proportionate share of equity method investee's income (loss). + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482964/270-10-50-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(10)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477250/944-220-S99-1>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481664/323-10-45-1>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (g) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(12)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 8: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(13)(f)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1> + Details Name: us-gaap_IncomeLossFromEquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, before refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-2A>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-23>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-22>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-25>Reference 5: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-2> + Details Name: us-gaap_IncomeTaxesPaid Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in the amounts payable to vendors for goods and services received and the amount of obligations and expenses incurred but not paid. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInAccountsPayableAndAccruedLiabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in amount due within one year (or one business cycle) from customers for the credit sale of goods and services. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInAccountsReceivable Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in the book value of deferred leasing fees. Amortization of these fees over the terms of the leases reduces deferred leasing fees. Originating new leases increases the balance of deferred leasing fees. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInDeferredLeasingFees Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in the aggregate amount of obligations to be paid to the following types of related parties: a parent company and its subsidiaries; subsidiaries of a common parent; an entity and trust for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of the entities' management; an entity and its principal owners, management, or member of their immediate families; affiliates; or other parties with the ability to exert significant influence. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInDueToRelatedParties Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of increase (decrease) in operating assets classified as other. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInOtherOperatingAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in operating liabilities classified as other. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28> + Details Name: us-gaap_IncreaseDecreaseInOtherOperatingLiabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-17>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-25>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-2> + Details Name: us-gaap_InterestPaidNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-24> + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-24> + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-25> + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivitiesContinuingOperationsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe fair value of notes assumed in noncash investing or financing activities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-4>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-3>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-5> + Details Name: us-gaap_NotesAssumed Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionOther cash or noncash adjustments to reconcile net income to cash provided by (used in) operating activities that are not separately disclosed in the statement of cash flows (for example, cash received or cash paid during the current period for miscellaneous operating activities, net change during the reporting period in other assets or other liabilities). + ReferencesNo definition available. + Details Name: us-gaap_OtherOperatingActivitiesCashFlowStatement Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe aggregate amount of cash outflow for loans purchased and created with the intention to resell them in the near future. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 21 -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-21> + Details Name: us-gaap_PaymentsForOriginationAndPurchasesOfLoansHeldForSale Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow for reacquisition of callable preferred stock. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15> + Details Name: us-gaap_PaymentsForRepurchaseOfRedeemablePreferredStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow paid to third parties in connection with debt origination, which will be amortized over the remaining maturity period of the associated long-term debt. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 15 -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15> + Details Name: us-gaap_PaymentsOfDebtIssuanceCosts Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash outflow in the form of ordinary dividends to common shareholders of the parent entity. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15> + Details Name: us-gaap_PaymentsOfDividendsCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash outflow in the form of ordinary dividends to preferred shareholders of the parent entity. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15> + Details Name: us-gaap_PaymentsOfDividendsPreferredStockAndPreferenceStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with the purchase of or advances to an equity method investments, which are investments in joint ventures and entities in which the entity has an equity ownership interest normally of 20 to 50 percent and exercises significant influence. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13> + Details Name: us-gaap_PaymentsToAcquireEquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with purchasing loans held for investment purposes during the period. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13> + Details Name: us-gaap_PaymentsToAcquireLoansHeldForInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow from the acquisition of a piece of land, anything permanently fixed to it, including buildings, structures on it and so forth; includes real estate intended to generate income for the owner; excludes real estate acquired for use by the owner. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13> + Details Name: us-gaap_PaymentsToAcquireRealEstate Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionPayments to develop real estate assets is the process of adding improvements on or to a parcel of land. Such improvements may include drainage, utilities, subdividing, access, buildings, and any combination of these elements; and are generally classified as cash flow from investing activities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13> + Details Name: us-gaap_PaymentsToDevelopRealEstateAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash outflow to a noncontrolling interest. Includes, but not limited to, reduction of noncontrolling interest ownership. Excludes dividends paid to the noncontrolling interest. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 15 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15> + Details Name: us-gaap_PaymentsToMinorityShareholders Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from collection of repayments from borrowers on loans that are held with the intention to resell in the near future; includes mortgages and other types of loans. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-16>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 21 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-21> + Details Name: us-gaap_ProceedsFromCollectionOfLoansHeldForSale Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of

distribution received from equity method investee for return of investment, classified as investing activities. Excludes distribution for return on investment, classified as operating activities. +

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https://asc.fasb.org/1943274/2147476176/805-60-65-1\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1\)Reference 4: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \\(g\\)\\(3\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \(g\)\(3\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2\)Reference 5: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.4-08\\(g\\)\\(1\\)\\(ii\\)\\) -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147482907/825-10-50-28\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28\)Reference 8: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \\(b\\)\\(2\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(b\)\(2\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1\)Reference 9: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \\(f\\) -Publisher FASB -URI 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\[http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \\(SX 210.13-02\\(a\\)\\(4\\)\\(iv\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B\)Reference 28: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \\(SX 210.13-02\\(a\\)\\(5\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B\)Reference 29: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.9-05\\(b\\)\\(2\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.9-05\(b\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1\)Reference 30: <http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7>Reference 31: <http://www.xbrl.org/2003/role/exampleRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 4J -Publisher FASB -URI https://asc.fasb.org/1943274/2147481175/810-10-55-4J>Reference 32: <http://www.xbrl.org/2003/role/exampleRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 4K -Publisher FASB -URI https://asc.fasb.org/1943274/2147481175/810-10-55-4K>Reference 33: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph \\(a\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A\)Reference 34: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph \\(a\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B\)Reference 35: <http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-2>Reference 36: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph \\(c\\)\\(1\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph \(c\)\(1\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A\) + Details Name: us-gaap_ProfitLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of expense \(reversal of expense\) for expected credit loss on accounts receivable. + ReferencesReference 1: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \\(b\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13\)Reference 2: \[http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/214748112/505-10-50-2\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph \(SX 210.5-03\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_ProvisionForDoubtfulAccounts Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe difference between the carrying amount of a financial instrument subject to a registration payment arrangement recorded as temporary equity prior to adoption of FSP EITF 00-19-2 and the carrying amount reclassified to permanent equity upon the adoption of FSP EITF 00-19-2. Recorded as a cumulative effect adjustment to the beginning balance of retained earnings. Does not apply to registration payment arrangements that are no longer outstanding upon adoption of FSP EITF 00-19-2. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 480 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3A -Publisher FASB -URI https://asc.fasb.org/1943274/2147480244/480-10-S99-3AReference 2: <a href=\)Reference 2: \[http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.3-04\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1\]\(http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.3-04\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1\)Reference 3: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.5-02\\(1\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1\]\(http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-11 + Details Name: us-gaap_RedeemablePreferredStockDividends Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash outflow for the payment of debt classified as other, maturing after one year or the operating cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15 + Details Name: us-gaap_RepaymentsOfOtherLongTermDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow to repay long-term debt that is wholly or partially secured by collateral. Excludes repayments of tax exempt secured debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15 + Details Name: us-gaap_RepaymentsOfSecuredDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash and cash equivalents restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1\)Reference 2: \[http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.7-03\\(a\\)\\(2\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1\]\(http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.7-03\(a\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1\)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 4: \[http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \\(SX 210.9-03\\(1\\)\\(a\\)\\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1\]\(http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.9-03\(1\)\(a\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1\)Reference 5:](http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 21D -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-21D + Details Name: us-gaap -ProceedsFromEquityMethodInvestmentDividendsOrDistributionsReturnOfCapital Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash inflow from issuance of long-term debt classified as other. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap -ProceedsFromIssuanceOfOtherLongTermDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from issuance of capital stock which provides for a specific dividend that is paid to the shareholders before any dividends to common stockholders and which takes precedence over common stockholders in the event of liquidation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap -ProceedsFromIssuanceOfPreferredStockAndPreferenceStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from amounts received from issuance of long-term debt that is wholly or partially secured by collateral. Excludes proceeds from tax exempt secured debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap -ProceedsFromIssuanceOfSecuredDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow from repayments of the balance excluding interest (principal) on loans receivable and leases held for investment purposes. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap -ProceedsFromPrincipalRepaymentsOnLoansAndLeasesHeldForInvestment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow resulting from the sale of loans classified as held-for-sale, including proceeds from loans sold through mortgage securitization. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-16Reference 2: <a href=)

communities throughout the United States and Class A and creative office real assets in markets with similar business and employment characteristics to its multifamily investments. The Company also owns one hotel in northern California and a lending platform that originates loans under the Small Business Administration (   SBA  ) 7(a) loan program. The Company seeks to apply the expertise of CIM Group Management, LLC (   CIM Group  ) and its affiliates to the acquisition, development and operation of premier multifamily properties and creative office assets that cater to rapidly growing industries such as technology, media and entertainment in vibrant and emerging communities throughout the United States. The Company   s common stock, \$0.001 par value per share (the Common Stock  ), is currently traded on the Nasdaq Global Market (   Nasdaq  ) under the ticker symbol    CMCT  , and on the Tel Aviv Stock Exchange (the    TASE  ) under the ticker symbol    CMCT.   X - DefinitionThe entire disclosure for the nature of an entity  s business, major products or services, principal markets including location, and the relative importance of its operations in each business and the basis for the determination, including but not limited to, assets, revenues, or earnings. For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Name> Accounting Standards Codification -Topic 275 -Publisher FASB -URI <https://asc.fasb.org/275/tableOfContent>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Name> Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 275 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482861/275-10-50-1> + Details Name: us-gaap_NatureOfOperations Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration XML 21 R9.htm IDEA: XBRL DOCUMENT v3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 9 Months Ended Sep. 30, 2024 Accounting Policies [Abstract] A BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESFor more information regarding the Company   s significant accounting policies and estimates, please refer to    Basis of Presentation and Summary of Significant Accounting Policies   contained in Note 2 to the Company   s consolidated financial statements for the year ended December 31, 2023, included in the Company   s Annual Report on Form   10-K filed with the Securities and Exchange Commission (   SEC  ) on March   29, 2024.Interim Financial Information  The accompanying interim consolidated financial statements of the Company have been prepared by the Company   s management in accordance with accounting principles generally accepted in the United States of America (   GAAP  ). Certain information and note disclosures required for annual financial statements have been condensed or excluded pursuant to SEC rules and regulations. Accordingly, the interim consolidated financial statements do not include all of the information and notes required by GAAP for complete financial statements. The accompanying financial information reflects all adjustments which are, in the opinion of the Company   s management, of a normal recurring nature and necessary for a fair presentation of the Company   s financial position, results of operations and cash flows for the interim periods. Operating results for the three and nine months ended September 30, 2024 are not necessarily indicative of the results that may be expected for the year ending December 31, 2024. The accompanying interim consolidated financial statements should be read in conjunction with the Company   s audited consolidated financial statements and the notes thereto, included in the 2023 Form 10-K.Principles of Consolidation  The consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany transactions and balances have been eliminated in consolidation. In determining whether the Company has controlling interests in an entity and the requirement to consolidate the accounts in that entity, the Company analyzes its investments in real estate in accordance with standards set forth in GAAP to determine whether they are variable interest entities (   VIEs  ), and if so, whether the Company is the primary beneficiary. The Company   s judgment with respect to its level of influence or control over an entity and whether the Company is the primary beneficiary of a VIE involves consideration of various factors, including the form of the Company   s ownership interest, the Company   s voting interest, the size of the Company   s investment (including loans), and the Company   s ability to participate in major policy-making decisions. The Company   s ability to correctly assess its influence or control over an entity affects the presentation of these investments in real estate on the Company   s consolidated financial statements. As of September 30, 2024, the Company has determined that the trust formed for the benefit of the note holders (the    Trust  ) for the securitization of the unguaranteed portion of certain of the Company   s SBA 7(a) loans receivable is considered a VIE. Applying the consolidation requirements for VIEs, the Company determined that it is the primary beneficiary based on its power to direct activities through its role as servicer and its obligations to absorb losses and right to receive benefits. In addition, as of September 30, 2024, the Company has determined that its Unconsolidated Joint Ventures (as defined below) are considered VIEs. Applying the consolidation requirements for VIEs, the Company determined that it is not the primary beneficiary based on its lack of power to direct activities and its obligations to absorb losses and right to receive benefits. Therefore, the Unconsolidated Joint Ventures do not qualify for consolidation. The Company accounts for its investments in Unconsolidated Joint Ventures as equity method investments. Investments in Real Estate  Investments in real estate are stated at depreciated cost. Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:Buildings and improvements15 - 40   yearsFurniture, fixtures, and equipment3 - 5   yearsTenant improvementsLesser of useful life or lease termThe fair value of real estate acquired is recorded to acquired tangible assets, consisting primarily of land, land improvements, building and improvements, tenant improvements, furniture, fixtures, and equipment, and identified intangible assets and liabilities, consisting of the value of acquired above-market and below-market leases, in-place leases and ground leases, if any, based in each case on their respective relative fair values. Loan premiums, in the case of above-market rate loans, or loan discounts, in the case of below-market rate loans, are recorded based on the fair value of any loans assumed in connection with acquiring the real estate.Capitalized Project CostsThe Company capitalizes project costs, including pre-construction costs, interest expense, property taxes, insurance, and other costs directly related and essential to the development, redevelopment, or construction of a project, while activities are ongoing to prepare an asset for its intended use. Costs incurred after a project is substantially complete and ready for its intended use are expensed as incurred. Improvements and replacements are capitalized when they extend the useful life, increase capacity, or improve the efficiency of the asset. Ordinary repairs and maintenance are expensed as incurred.Recoverability of Investments in Real Estate  The Company continually monitors events and changes in circumstances that could indicate that the carrying amounts of its real estate assets may not be recoverable. Investments in real estate are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If, and when, such events or changes in circumstances are present, the recoverability of assets to be held and used requires significant judgment and estimates and is measured by a comparison of the carrying amount to the future undiscounted cash flows expected to be generated by the assets and their eventual disposition. If the undiscounted cash flows are less than the carrying amount of the assets, an impairment is recognized to the extent the carrying amount of the assets exceeds the estimated fair value of the assets. The process for evaluating real estate impairment requires management to make significant assumptions related to certain inputs, including rental rates, lease-up period, occupancy, estimated holding periods, capital expenditures, growth rates, market discount rates and terminal capitalization rates. These inputs require a subjective evaluation based on the specific property and market. Changes in the assumptions could have a significant impact on either the fair value, the amount of impairment charge, if any, or both. Any asset held for sale is reported at the lower of the asset   s carrying amount or fair value, less costs to sell. When an asset is identified by the Company as held for sale, the Company will cease recording depreciation and amortization of the asset. The Company did not recognize any impairment of long-lived assets during the three and nine months ended September 30, 2024 and 2023 (Note 3).Investments in Unconsolidated Entities  The Company accounts for its investments in the unconsolidated joint ventures (the    Unconsolidated Joint Ventures  ) under the equity method, as the Company has the ability to exercise significant influence over the investments. The Unconsolidated Joint Ventures record their assets and liabilities at fair value. As such, the Company records its share of the Unconsolidated Joint Ventures   s unrealized gains or losses as well as its share of the revenues and expenses on a quarterly basis as an adjustment to the carrying value of the investment on the Company   s consolidated balance sheet and such share is recognized within the Company   s income from unconsolidated entities on the consolidated statements of operations. Derivative Financial Instruments  As part of risk management and operational strategies, from time to time, we may enter into derivative contracts with various counterparties. All derivatives are recognized on the balance sheet at their estimated fair value. On the date that we enter into a derivative contract, we designate the derivative as a fair value hedge, a cash flow hedge, a foreign currency fair value or cash flow hedge, a hedge of a net investment in a foreign operation, or a trading or non-hedging instrument.Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has interest rate caps that are used to manage exposure to interest rate movements, but do not meet the requirements to be designated as hedging instruments. The change in fair value of the derivative instruments that are not designated as hedges is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. See Note 8 for further disclosures about our derivative financial instruments and hedging activities.Revenue Recognition  At the inception of a revenue-producing contract, the Company determines if a contract qualifies as a lease and if not, then as a customer contract. Based on this determination, the appropriate treatment in accordance with GAAP is applied to the contract, including its revenue recognition. Revenue from leasing activitiesThe Company operates as a lessor of both office and multifamily real estate assets. When the Company enters into a contract or amends an existing contract, the Company evaluates if the contracts meet the definition of a lease using the following criteria:   One party (lessor) must hold an identified asset;   The counterparty (lessee) must have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of the contract; and   The counterparty (lessee) must have the right to direct the use of the identified asset throughout the period of the contract.The Company determined that the Company   s contracts with its tenants explicitly identify the premises and that any substitution rights to relocate tenants to other premises within the same building stated in the contract are not substantive. Additionally, so long as payments are made timely under such contracts, the Company   s tenants have the right to obtain substantially all the economic benefits from the use of the identified asset and can direct how and for what purpose the premises are used to conduct their operations. Therefore, the contracts with the Company   s tenants constitute leases.All leases are classified as operating leases and minimum rents are recognized on a straight-line basis over the terms of the leases when collectability is probable and the tenant has taken possession or controls the physical use of the leased asset. The excess of rents recognized over amounts contractually due pursuant to the underlying leases is recorded as deferred rent. If the lease provides for tenant improvements, the Company determines whether the tenant improvements, for accounting purposes, are owned by the tenant or the Company. When the Company is the owner of the tenant improvements, the tenant is not considered to have taken physical possession or have control of the physical use of the leased asset until the tenant improvements are substantially completed. When the tenant is considered the owner of the improvements, any tenant improvement allowance that is funded is treated as an incentive. Lease incentives paid to tenants are included in other assets and amortized as a reduction to rental revenue on a straight-line basis over the term of the related lease. As of September 30, 2024 and December 31, 2023, lease incentives of \$3.9 million and \$3.9 million, respectively, are presented net of accumulated amortization of \$3.6 million and \$3.3 million, respectively.Reimbursements from tenants, consisting of amounts due from tenants for common area maintenance, real estate taxes, insurance, and other recoverable costs, are recognized as revenue and are included in rental and other property income in the period the expenses are incurred, with the corresponding expenses included in rental and other property operating expense. Tenant reimbursements are recognized and presented on a gross basis when the Company is primarily responsible for fulfilling the promise to provide the specified good or service and control that specified good or service before it is transferred to the tenant. The Company has elected not to separate lease and non-lease components as the pattern of revenue recognition does not differ for the two components, and the non-lease component is not the primary component in the Company   s leases.In addition to minimum rents, certain leases, including the Company   s parking leases with third-party operators, provide for additional rents based upon varying percentages of tenants   s sales in excess of annual minimums. Percentage rent is recognized once lessees   s specified sales targets have been met.For the three and nine months ended September 30, 2024 and 2023, the Company recognized rental income as follows (in thousands):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Rental and other property incomeFixed lease payments (1)\$15,397   \$14,579   \$48,083   \$42,251   Variable lease payments (2),753   2,482   8,089   7,748   Rental and other property income\$18,150   \$17,061   \$56,172   \$49,999   (1)Fixed lease payments include contractual rents under lease agreements with tenants recognized on a straight-line basis over the lease term, including amortization of acquired above-market leases, below-market leases and lease incentives.(2)Variable lease payments include expense reimbursements billed to tenants and percentage rent, net of bad debt expense from the Company   s operating leases plus cash payments from tenants deemed not probable of collection.Collectability of Future Lease PaymentsThe Company continually reviews whether collection of future lease payments, including any straight-line rent, and current and future operating expense reimbursements from tenants is probable. The determination of whether collectability is probable takes into consideration the tenant   s payment history, the financial condition of the tenant, business conditions in the industry in which the tenant operates and economic conditions in the area in which the property is located. Upon the determination that the collectability of future lease payments is not probable, the Company will record a reduction to rental and other property income and a decrease in the outstanding receivable. Revenue from leases where collection is deemed to be not probable is recorded on a cash basis until collectability becomes probable. Management   s estimate of the collectability of future lease payments is based on the best information available at the time of estimate. The Company does not use a general reserve approach. As of September 30, 2024 and December 31, 2023, the Company had identified certain tenants where collection was no longer considered probable and decreased outstanding receivables by \$536,000 and \$868,000, respectively, across all operating leases.Revenue from lending activitiesInterest income included in interest and other income is comprised of interest earned on loans and the Company   s short-term investments and the accretion of loan discounts. Interest income on loans is accrued as earned with the accrual of interest suspended when the related loan becomes a Non-Accrual Loan (as defined below).Revenue from hotel activitiesThe Company recognizes revenue from hotel activities separate from its leasing activities. At contract inception, the Company assesses the goods and services promised in its contracts with customers and identifies a performance obligation for each promise to transfer to the customer a good or service (or bundle of goods or services) that is distinct. To identify the performance obligations, the Company considers all of the goods or services promised in the contract regardless of whether they are explicitly stated or implied by customary business practices. Various performance obligations of hotel revenues can be categorized as follows:   cancelable and noncancelable room revenues from reservations and   ancillary services including facility usage and food or beverage.Cancelable reservations represent a single performance obligation of providing lodging services at the hotel. The Company satisfies its performance obligation and recognizes revenues associated with these reservations over time as services are rendered to the customer. The Company satisfies its performance obligation and recognizes revenues associated with noncancelable reservations at the earlier of (i) the date on which the customer cancels the reservation or (ii) over time as services are rendered to the customer. Ancillary services include facilities usage and providing food and beverage. The Company satisfies its performance obligation and recognizes revenues associated with these services at a point in time when the good or service is delivered to the customer.At inception of a contract with a customer for hotel goods and services, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate. The Company presents hotel revenues net of sales, occupancy, and other taxes. Below is a reconciliation of the hotel revenue from contracts with customers to the total hotel segment revenue disclosed in Note 17 (in thousands):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Hotel PropertiesHotel income\$6,808   \$7,485   \$29,768   \$29,590   Rental and other property income221   367   1,056   1,259   Interest and other income113   96   327   259   Hotel revenues\$7,142   \$7,948   \$31,151   \$31,108   Tenant recoveries outside of the lease agreementsTenant recoveries outside of the lease agreements are related to construction projects in which the Company   s tenants have agreed to fully reimburse the Company for all costs related to construction. These services include architectural, permit expediter and construction services. At inception of the contract with the customer, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate. While these individual services are distinct, in the context of the arrangement with the customer, all of these services are bundled together and represent a single package of construction services requested by the customer. The Company satisfies its performance obligation and recognizes revenues associated with these services over time as the construction is completed. No such amounts were recognized for tenant recoveries outside of the lease agreements for each of the three and nine months ended September 30, 2024 and 2023. As of September 30, 2024, there were no remaining performance obligations associated with tenant recoveries outside of the lease agreements.Loans Receivable  The Company   s loans receivable are carried at their unamortized principal balance less unamortized acquisition discounts and premiums, retained loan discounts and reserves for expected credit losses. Acquisition

discounts or premiums, origination fees and retained loan discounts are amortized as a component of interest and other income using the effective interest method over the expected life of the respective loans, or on a straight-line basis when it approximates the effective interest method. All loans were originated pursuant to programs sponsored by the Small Business Administration (the “SBA”) under the SBA 7(a) Small Business Loan Program (the “SBA 7(a) Program”). Pursuant to the SBA 7(a) Program, the Company sells the portion of the loan that is guaranteed by the SBA. Upon sale of the SBA guaranteed portion of the loans, which are accounted for as sales, the unguaranteed portion of the loan retained by the Company is recorded at fair value and a discount is recorded as a reduction in basis of the retained portion of the loan. Unamortized retained loan discounts were \$7.9 million and \$8.4 million as of September 30, 2024 and December 31, 2023, respectively. A loan receivable is generally classified as non-accrual (a “Non-Accrual Loan”) if (i) it is past due as to payment of principal or interest for a period of 60 days or more, (ii) any portion of the loan is classified as doubtful or is charged-off or (iii) the repayment in full of the principal and/or interest is in doubt. Generally, loans are charged-off when management determines that the Company will be unable to collect any remaining amounts due under the loan agreement, either through liquidation of collateral or other means. Interest income, included in interest and other income, on a Non-Accrual Loan is recognized on the cost recovery basis. Current Expected Credit Losses (“CECL”) On January 1, 2023, the Company adopted Accounting Standards Update (“ASU”) No. 2016-13, Financial Instruments-Credit Losses, and subsequent amendments (“ASU 2016-13”). The current expected credit losses (“CECL”) required under ASU 2016-13 reflects the Company’s current estimate of potential credit losses related to the Company’s loans receivable included in the consolidated balance sheets. The initial expected credit losses recorded on January 1, 2023 is reflected as a direct charge to distributions in excess of earnings on the Company’s consolidated statements of equity; however, subsequent changes to CECL are recognized through net income on the Company’s consolidated statements of operations. While ASU 2016-13 does not require any particular method for determining CECL, it does specify the allowance should be based on relevant information about past events, including historical loss experience, current portfolio and market conditions, and reasonable and supportable forecasts for the duration of each respective loan. In addition, other than a few narrow exceptions, ASU 2016-13 requires that all financial instruments subject to the credit loss model have some amount of loss reserve to reflect the GAAP principal underlying the credit loss model that all loans, debt securities, and similar assets have some inherent risk of loss, regardless of credit quality, subordinate capital, or other mitigating factors. The Company adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost. The Company recorded a cumulative-effective adjustment to the opening distributions in excess of earnings in its consolidated statement of equity as of January 1, 2023 of \$619,000. This represents a total CECL reserve transition adjustment of approximately \$783,000, net of a \$164,000 deferred tax asset. As of September 30, 2024 and December 31, 2023, the Company had a total CECL of \$1.9 million and \$1.7 million, respectively. The Company estimates CECL for its loans primarily using its historical experience with loan write-offs, historical charge-offs from third-party firms, and the weighted average remaining maturity method, which has been identified as an acceptable method for estimating CECL reserves in the Financial Accounting Standards Board (“FASB”) Staff Q&A Topic 326, No. 1. This method requires the Company to reference historical loan loss data across a comparable data set and apply such loss rate to each loan investment over its expected remaining term, taking into consideration expected economic conditions over the relevant timeframe. The Company considers loans that are both (i) expected to be substantially repaid through the operation or sale of the underlying collateral and (ii) for which the borrower is experiencing financial difficulty, to be “collateral-dependent” loans. For loans that the Company determines that foreclosure of the collateral is probable, the Company measures the expected losses based on the difference between the fair value of the collateral less costs to sell and the amortized cost basis of the loan as of the measurement date. For collateral-dependent loans with respect to which the Company determines foreclosure is not probable, the Company applies a practical expedient to estimate expected losses using the difference between the collateral’s fair value (less costs to sell the asset if repayment is expected through the sale of the collateral) and the amortized cost basis of the loan. The Company may use other acceptable alternative approaches in the future depending on, among other factors, the type of loan, underlying collateral and availability of relevant historical market loan loss data. Quarterly, the Company evaluates the risk of all loans receivable and assigns a risk rating based on a variety of factors, which are grouped as follows: (i) loan and credit structure, including the as-is loan-to-value (“LTV”) ratio and structural features; (ii) quality and stability of real estate value and operating cash flow, including debt yield, dynamics of the geography, local market, physical condition and stability of cash flow; and (iii) quality, experience and financial condition of the borrower. Based on a 5-point scale, the Company’s loans receivable are rated 1 through 5, from least risk to greatest risk, respectively, which ratings are defined as follows: 1-Acceptable These are assets of high quality; 2-Other Assets Especially Mentioned These are assets that are generally profitable but exhibit potential weakness or weaknesses, including, but not limited to, no significant pay history as detailed below for loans originated generally within the last year. Such weaknesses could result in deterioration if not corrected; 3-Substandard These assets generally have a well-defined weakness or weaknesses which could hinder collection efforts; 4-Doubtful These assets have weakness or weaknesses similar to substandard loans; however, the weakness or weaknesses are so extreme that significant loss potential exists in all cases and 5-Loss Assets assigned this classification have no value and thus have been or are in the process of being charged off. The Company generally assigns a risk rating of 2 to all newly originated loans (generally within one year of origination) due to lack of management experience and/or lack of adequate historical debt coverage at the origination date. These loans likely will be classified to acceptable within two years of origination. Deferred Rent Receivable and Charges (“Deferred Rent”) Deferred rent receivable and charges consist of deferred rent, deferred leasing costs, deferred offering costs (Note 11) deferred financing costs and other deferred costs. Deferred leasing costs, which represent lease commissions and other direct costs associated with the acquisition of tenants, are capitalized and amortized on a straight-line basis over the terms of the related leases. Deferred offering costs represented direct costs incurred in connection with the Company’s offerings of Series A1 Preferred Stock (as defined below), Series A Preferred Stock (as defined below), and Series D Preferred Stock (as defined below), excluding costs specifically identifiable to a closing, such as commissions, dealer-manager fees, and other offering fees and expenses. Generally, for a specific issuance of securities, issuance-specific offering costs are recorded as a reduction of proceeds raised on the issuance date and offering costs incurred but not directly related to a specifically identifiable closing of a security are deferred. Deferred offering costs were first allocated to each issuance of a security on a pro-rata basis equal to the ratio of the number of securities issued in a given issuance to the maximum number of securities that were expected to be issued in the related offering. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, from June 2024 through September 2024, deferred offering costs allocated to each issuance were recorded as reductions to temporary equity and will subsequently be reclassified to permanent equity on the first anniversary of each issuance. In the case of the Series A Preferred Stock issued prior to February 2020, the issuance-specific offering costs and the deferred offering costs allocated to such issuance were further allocated to the Series A Preferred Stock and Series A Preferred Warrants issued in such issuance based on the relative fair value of the instruments on the date of issuance. The deferred offering costs allocated to the Series A Preferred Stock and Series A Preferred Warrants were reductions to temporary equity and permanent equity, respectively, with the deferred offering costs allocated to Series A Preferred Stock being reclassified from temporary equity to permanent equity on the first anniversary of each issuance. The Company discontinued its issuance of Series A Preferred Stock and Series D Preferred stock in June 2022. In September 2024, the Company, at its option, redeemed 2,589,606 and 2,167,156 shares of its Series A1 Preferred Stock and Series A Preferred Stock, respectively, in shares of Common Stock and suspended its offering of Series A1 Preferred Stock. Following the suspension of its Series A1 Preferred Stock’s offering, the Company no longer deemed it probable that future proceeds would be raised from the sale of these securities and, as a result, the Company recognized \$5.1 million of redeemable preferred stock redemptions in its consolidated statement of operations for the three months ended September 30, 2024 related to amounts that had been recorded as deferred offering costs. Deferred financing costs related to the securing of a revolving line of credit are presented as an asset and amortized ratably over the term of the line of credit arrangement. As such, the Company’s current and corresponding prior period total deferred costs, net in the accompanying consolidated balance sheets relate only to the revolving loan portion of the credit facilities. As of September 30, 2024 and December 31, 2023, deferred rent receivable and charges consist of the following (in thousands): A September 30, 2024 December 31, 2023 Deferred rent receivables \$13,849 \$14,757 Deferred leasing costs, net of accumulated amortization of \$11,413 and \$10,483, respectively \$1,652 \$1,613 Deferred offering costs \$4,925 Deferred financing costs, net of accumulated amortization of \$1,363 and \$764, respectively \$1,086 \$1,436 Other deferred costs \$491 Deferred rent receivable and charges, net \$21,087 \$28,222 Redeemable Preferred Stock (“Redeemable Preferred Stock”) Beginning on the date of original issuance of any given shares of Series A1 Preferred Stock, par value \$0.001 per share (“Series A1 Preferred Stock”), with an initial stated value of \$25.00 per share, subject to adjustment (the “Series A1 Preferred Stock Stated Value”), Series A Preferred Stock, par value \$0.001 per share (“Series A Preferred Stock”) with an initial stated value of \$25.00 per share, subject to adjustment (the “Series A Preferred Stock Stated Value”), or Series D Preferred Stock, par value \$0.001 per share (“Series D Preferred Stock”), with an initial stated value of \$25.00 per share, subject to adjustment (the “Series D Preferred Stock Stated Value”), the holder of such shares has the right to require the Company to redeem such shares, subject to certain limitations as discussed in Note 11. The Company records the activity related to the Series A1 Preferred Stock (for issuances prior to June 2024), Series A Preferred Stock, Series A Preferred Warrants and Series D Preferred Stock in permanent equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, beginning from June 2024 through September 2024, the Company recorded issuances of Series A1 Preferred Stock in temporary equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the date of original issuance of a particular share of Series A1 Preferred Stock the Company reclassifies such share of Series A1 Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. Non-controlling Interests (“Non-controlling interests”) represent the interests in various properties owned by third parties. Restricted Cash (“Restricted Cash”) The Company’s mortgage loan and hotel management agreements provide for depositing cash into restricted accounts reserved for capital expenditures, free rent, tenant improvement and leasing commission obligations. Restricted cash also includes cash required to be segregated in connection with certain of the Company’s loans receivable and with its SBA 7(a) loan-backed notes. Use of Estimates (“Estimates”) The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company bases such estimates on historical experience, information available at the time, and assumptions the Company believes to be reasonable under the circumstances at such time. Actual results could differ from those estimates. Recently Issued Accounting Pronouncements (“Recent Accounting Pronouncements”) In August 2023, the FASB issued ASU No. 2023-05, Business Combinations-Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement (“ASU 2023-05”). ASU 2023-05 applies to the formation of a joint venture and requires a joint venture to initially measure all contributions received upon its formation at fair value. The guidance is intended to reduce diversity in practice and provide users of joint venture financial statements with more decision-useful information. The amendments are effective prospectively for all joint venture formations with a formation date on or after January 1, 2025. The Company does not believe the adoption of ASU 2023-05 will have a material impact on its consolidated financial statements and disclosures. In November 2023, the FASB issued ASU No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (“ASU 2023-07”). ASU 2023-07 enhances the disclosures required for reportable segments on an annual and interim basis. ASU 2023-07 is effective on a retrospective basis for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024, and early adoption is permitted. The Company is currently evaluating whether the adoption of ASU 2023-07 will have a material impact on its consolidated financial statements and disclosures. X - References No definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Definition The entire disclosure for the basis of presentation and significant accounting policies concepts. Basis of presentation describes the underlying basis used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS). Accounting policies describe all significant accounting policies of the reporting entity. + References Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContent + Details Name: us-gaap_BasisOfPresentationAndSignificantAccountingPoliciesTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML ID: XBRL DOCUMENT v.3.24 INVESTMENTS IN REAL ESTATE 9 months Ended Sep. 30, 2024 Real Estate [Abstract] A INVESTMENTS IN REAL ESTATE 3. INVESTMENTS IN REAL ESTATE Investments in real estate consist of the following (in thousands): A September 30, 2024 December 31, 2023 Land \$175,682 \$175,715 Land improvements \$5,863 \$5,862 Buildings and improvements \$635,150 \$633,299 Furniture, fixtures, and equipment \$1,973 \$1,627 Tenant improvements \$26,601 \$26,460 Work in progress \$27,074 \$15,915 Investments in real estate \$882,343 \$868,878 Accumulated depreciation (179,498) (164,116) Net investments in real estate \$702,845 \$704,762 For the three months ended September 30, 2024 and 2023, the Company recorded depreciation expense of \$5.9 million and \$5.9 million, respectively. For the nine months ended September 30, 2024 and 2023, the Company recorded depreciation expense of \$17.5 million and \$16.6 million, respectively. 2024 Transactions (“2024 Transactions”) There were no acquisitions or dispositions during the nine months ended September 30, 2024. 2023 Transactions (“2023 Transactions”) During the nine months ended September 30, 2023, the Company acquired an interest in the following properties from subsidiaries indirectly wholly-owned by a fund that is managed by affiliates of CIM Group. The purchases were accounted for as asset acquisitions. Asset Data of Interest Purchase Property Type Acquisition Units Acquired (1) Price (in thousands) Channel House Multifamily (2) January 31, 2023 33389.4A \$134,615 F3 Land Site Multifamily (2) January 31, 2023 N/A89.4A \$250.4 466 Water Street Land Site Multifamily (2) January 31, 2023 N/A89.4A \$250.4 466 Water Street Land Site Multifamily (2) January 31, 2023 N/A89.4A \$250.4 1150 Clay Multifamily (3) March 28, 2023 28898.1A \$145,500A (1) As of September 30, 2024 the Company’s ownership interests in Channel House, F3 Land Site, and 466 Water Street Land Site had changed to 93.9%, 93.2%, and 90.9%, respectively, as result of additional contributions made to the entities by the Company subsequent to the applicable initial acquisition. (2) Transaction costs that were capitalized as a component of the assets acquired and liabilities assumed in connection with the acquisition of these properties totaled \$37,000, which are not included in the purchase prices above. The building at Channel House also includes approximately 1,864 square feet of retail space. The F3 Land Site is currently being utilized as a surface parking lot and being evaluated for future development options including hotel development but there are no formal plans in place to begin development as of September 30, 2024. (3) Transaction costs that were capitalized as a component of the assets acquired and liabilities assumed in connection with the acquisition of this property totaled \$149,000, which are not included in the purchase price above. The building also includes approximately 3,968 square feet of retail space. In addition, please see Investments in Unconsolidated Entities (Note 4) for information on the Company’s real estate acquisitions through its investments in Unconsolidated Joint Ventures. The Company sold an interest in the following property during the nine months ended September 30, 2023. Asset Data of Interest Sales Gain on Property Type Sale Sold Price (in thousands) 4750 Wiltshire Boulevard (1) Office / Multifamily February 17, 2023 380.0A \$34,400A \$1,104A (1) The Company sold 80% of its interest in 4750 Wiltshire Boulevard (excluding a vacant land parcel which was not included in the sale) to co-investors with whom the Company formed the 4750 Wiltshire JV (defined in Note 4). At the acquisition date, the Company received net proceeds of \$16.7 million and recorded a receivable of \$17.7 million, all of which has been collected as of September 30, 2024. Additionally, as of September 30, 2024, the Company has a receivable of \$396,000 due from the 4750 Wiltshire JV included in other assets on the Company’s consolidated balance sheet related to development costs incurred by the Company at 4750 Wiltshire Boulevard prior to the sale of 80% of its interest in the property to the 4750 Wiltshire JV. The Company owns a 20% interest in the 4750 Wiltshire JV and accounts for its investment as an equity method investment. The results of operations of the properties the Company acquired have been included in the consolidated statements of operations from the dates of acquisition. The following table summarizes the purchase price allocation of the aforementioned acquisitions during the nine months ended September 30, 2023. There were no acquisitions during the nine months ended September 30, 2024. Nine Months Ended September 30, 2023 (in thousands) Land \$36,613 Land improvements \$4,523 Buildings and improvements \$206,717 Furniture, fixtures, and equipment \$8,140 Acquired in-place leases (1) 27,210 Acquired above-market leases (2) 714 Acquired below-market leases (3) (223) Net assets acquired \$283,051 (1) The amortization period for the in-place leases acquired during the nine months ended September 30, 2023 was approximately 6 months at the date of acquisition. (2) The amortization period for the above-market leases acquired during the nine months ended September 30, 2023 was approximately 7 months at the date of acquisition. (3) The amortization period

below-market leases acquired during the three months ended September 30, 2023 was approximately 5 months at date of acquisition. X - ReferencesNo definition available. + Details Name: us-gaap RealEstateAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for certain real estate investment financial statements, real estate investment trust operating support agreements, real estate owned, retail land sales, time share transactions, as well as other real estate related disclosures. + ReferencesReference 1:

[\\$2A \\$92A 02511A 171A 2066â€¢Â 123A 2076â€¢Â 123A 2088â€¢Â 122A Thereafter](#) [X - ReferencesNo definition available. + Details Name: us-gaap GoodwillAndIntangibleAssetsDisclosureAbstract Namespace Prefix: us-gaap Data Type: xbrl:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for all or part of the information related to intangible assets. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-30/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/985-20/tableOfContent + Details Name: us-gaap IntangibleAssetsDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 26 R14.htm IDEA: XBRL DOCUMENT v3.24.3 DEBT 9 Months Ended Sep. 30, 2024 Debt Disclosure \[Abstract\] A DEBT 7. DEBTThe following table summarizes the debt balances as of September 30, 2024 and December 31, 2023, and the debt activity for the nine months ended September 30, 2024 \(in thousands\):During the Nine Months Ended September 30, 2024Balances as of December 31, 2023Debt Issuances & AssumptionsRepayments Accretion & \(Amortization\)Balances as of September 30, 2024Mortgages Payable:Fixed rate mortgages payable\\$163,700A â€¢A â€¢A â€¢A \\$163,700A Variable rate mortgage payable87,000A â€¢A â€¢A â€¢A 87,000A 250,700A â€¢A â€¢A â€¢A 250,700A Deferred debt origination costs â€¢A Mortgages Payable\(954\)A â€¢A â€¢A 569A \(385\) Total Mortgages Payable249,746A â€¢A â€¢A 569A 250,315A Secured Borrowings â€¢A Government Guaranteed Loans:Outstanding Balance3,007A â€¢A \(1,198\)A 1,809A Unamortized premiums100A â€¢A â€¢A \(77\)23A Total Secured Borrowings â€¢A Government Guaranteed Loans3,107A â€¢A \(1,198\) \(77\),832A Other Debt:2022 credit facility revolver9,000A 20,000A \(3,967\)A 113,032A 2022 credit facility term loan56,230A â€¢A â€¢A 56,230A Junior subordinated notes27,070A â€¢A â€¢A â€¢A 27,070A SBA 7\(a\) loan-backed notes41,394A â€¢A \(8,723\)A â€¢A 32,671A Deferred debt origination costs â€¢A other\(1,588\)\(373\)A â€¢A 471A \(1,490\)Discount on junior subordinated notes\(1,398\)A â€¢A â€¢A 76A \(1,322\)Total Other Debt218,708A 19,627A \(12,690\)547A 226,192A Total Debt, Net\\$471,561A \\$19,627A \(\\$13,888\)\\$1,039A \\$478,339A Fixed Rate Mortgages Payableâ€¢The Companyâ€™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 Companyâ€™s fixed rate mortgages payable had fixed interest rates of 4.14% and 6.25% per annum, respectively, with payments of interest only and initial maturity dates of 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 non-recourse.The Company has been in discussion 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 Companyâ€™s return hurdles and falls outside of the Companyâ€™s strategy of reducing its footprint in traditional office investments. The Company is exploring whether the 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 on the mortgage, such failure would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest on the mortgage loan to be immediately due and payable.Variable Rate Mortgage Payableâ€¢The Companyâ€™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 Companyâ€™s variable rate mortgage payable had a variable interest rate of SOFR plus 3.36%, with monthly payments of interest only, with an initial maturity date of July 7, 2025 and an extension option subject to certain conditions being met. The loan is non-recourse. The Company has been in discussions with the lender under its variable rate mortgage for Channel House, a multifamily property in Oakland, California, 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 would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable. Secured Borrowingsâ€¢Government Guaranteed Loansâ€¢Secured borrowingsâ€¢government guaranteed loans represent sold loans which are treated as secured borrowings because the loan sales did not meet the derecognition criteria provided for in ASC 860-30, Secured Borrowing and Collateral. These loans included cash premiums that are amortized as a reduction to interest expense over the life of the loan using the effective interest method and are fully amortized when the underlying loan is repaid in full. As of September 30, 2024, the Companyâ€™s secured borrowings-government guaranteed loans included \\$355,000 of loans sold for a premium and excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 9.21% at September 30, 2024, and \\$1.5 million of loans sold for an excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 6.87% at September 30, 2024.2022 Credit Facilityâ€¢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 \\$56.2A million term loan \(the â€¢2022 Credit Facility Term Loanâ€¢\) as well as a revolver that originally allowed the Company to borrow up to \\$150.0A million \(the â€¢2022 Credit Facility Revolverâ€¢\), both of which are collectively subject to a borrowing base calculation. The 2022 Credit Facility is secured by certain properties in the Companyâ€™s real estate portfolio: six office properties and one hotel property \(as well as the hotelâ€™s adjacent parking garage and retail property\). 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 lenderâ€™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 \(the â€¢First Modification Agreementâ€¢\) 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 \(the â€¢Second Modification Agreementâ€¢\) 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 \\$4.0A million repayment under the 2022 credit facility. On October 24, 2024, lenders under the 2022 Credit Facility and the Company entered into an agreement \(the â€¢Third Modification Agreementâ€¢\) 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 \\$206.2A million to \\$169.3A 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 borrowersâ€™ 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 Sheraton 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 Companyâ€™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 Companyâ€™s hotel in Sacramento, California \(the â€¢Sheraton Refinancingâ€¢\). 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 \(the â€¢Los Angeles Refinancingâ€¢\) 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 Angeles 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 \(â€¢LTVsâ€¢\) of the properties that are the subject of the Sheraton Refinancing and the Los Angeles Refinancing and \(4\) the Companyâ€™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. Managementâ€™s plans are intended to mitigate the relevant condition that would raise substantial doubt about the Companyâ€™s ability to continue as a going concern within one year after the date that the interim financial information contained in this Quarterly Report on Form 10-Q is issued. The accompanying consolidated financial statements have been prepared assuming that the Company will continue its operations as a going concern and do not include any adjustments that might result from the outcome of events described in this paragraph. Junior Subordinated Notesâ€¢The Company has junior subordinated notes with a variable interest rate which resets quarterly based on the three-month SOFR plus 3.51%, with quarterly interest only payments. The junior subordinated balance is due at maturity on March 30, 2035. The junior subordinated notes may be redeemed at par at the Companyâ€™s option.SBA 7\(a\) Loan-Backed Notesâ€¢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 \\$54.1A million of unguaranteed SBA 7\(a\) loan-backed notes \(with net proceeds of approximately \\$43.3A million, after payment of fees and expenses in connection with the securitization and the funding of a reserve account and an escrow account\). 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](#)

https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I + Details Name: us-gaap DebtDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 27 R15.htm IDEA: XBRL DOCUMENT v3.24.3 DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES 9 Months Ended Sep. 30, 2024 Derivative Instruments and Hedging Activities Disclosure [Abstract] Á DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES 8. DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIESIn the ordinary course of business, the Company may use certain types of derivative instruments for the purpose of managing or hedging its interest rate risk. The following table summarizes the terms of the Company's interest rate cap agreement as of September 30, 2024 (dollar amounts in thousands): Á Á Outstanding Notional Á Á Fair Value of Assets as of Balance Sheet Amount as of Strike Effective Maturity September 30, Location September 30, 2024 Rates (1) Dates Dates 2024 Interest Rate Caps Other assets \$87,000 4.5% Á 5/03/2023/07/2025 \$65 Á (1) The index used for the Company's interest rate cap agreements is 1-Month Term SOFR. Additional disclosures related to the fair value of the Company's derivative instrument is included in Note 13. The notional amount under the derivative instrument is an indication of the extent of the Company's involvement in the instrument, but does not represent exposure to credit, interest rate or market risks. Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has an interest rate cap that is used to manage exposure to interest rate movements but does not meet the requirements to be designated as a hedging instrument. The change in fair value of the derivative instrument that is not designated as a hedge is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. During the three and nine months ended September 30, 2024, the Company recorded an unrealized loss of \$407,000 and \$425,000, respectively, which was included in interest expense on the accompanying consolidated statements of operations related to its interest rate cap. During the three and nine months ended September 30, 2023, the Company recorded an unrealized loss of \$624,024 and \$348,912, respectively, which was included in interest expense on the accompanying consolidated statements of operations related to its interest rate caps. X - References No definition available. + Details Name: us-gaap Derivative Instruments And Hedging Activities Disclosure Abstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Definition The entire disclosure for derivative instruments and hedging activities including, but not limited to, risk management strategies, non-hedging derivative instruments, assets, liabilities, revenue and expenses, and methodologies and assumptions used in determining the amounts. + References Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-5Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5C -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-5CReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 815 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/815/tableOfContent + Details Name: us-gaap Derivative Instruments And Hedging Activities Disclosure TextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 28 R16.htm IDEA: XBRL DOCUMENT v3.24.3 STOCK-BASED COMPENSATION PLANS 9 Months Ended Sep. 30, 2024 Share-Based Payment Arrangement [Abstract] Á STOCK-BASED COMPENSATION PLANS 9. STOCK-BASED COMPENSATION PLANS On April 3, 2015, the Company's board of directors (the "Board of Directors") unanimously approved the Company's Equity Incentive Plan (the "Equity Incentive Plan"), which was approved by the Company's stockholders. On June 27, 2023, the Equity Incentive Plan was amended by the Board of Directors, and subsequently approved by the Company's stockholders, to authorize additional shares of Common Stock for issuance as compensation. The Company has granted awards of restricted shares of Common Stock to each of the independent members of the Board of Directors under the Equity Incentive Plan as follows: Grant Date (1) Vesting Date Restricted Shares of Common Stock - Individual Restricted Shares of Common Stock - Aggregate August 2023 August 2024 12,222 48,888 Á August 2024 August 2025 26,960 107,840 (1) Compensation expense related to these restricted shares of Common Stock is recognized over the vesting period, and generally vests based on one year of continuous service. The Company recorded compensation expense related to these restricted shares of Common Stock in the amount of \$55,000 and \$36,000 for the three months ended September 30, 2024 and 2023, respectively, and \$165,000 and \$128,000 for the nine months ended September 30, 2024 and 2023. As of September 30, 2024, there was \$183,000 of total unrecognized compensation expense related to restricted shares of Common Stock which will be recognized ratably over the remaining vesting period. X - Definition The entire disclosure for share-based payment arrangement. + References Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/718/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (l) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap DisclosureOfCompensationRelatedCostsShareBasedPaymentsTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - References No definition available. + Details Name: us-gaap DisclosureOfCompensationRelatedCostsShareBasedPaymentsAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration XML 29 R17.htm IDEA: XBRL DOCUMENT v3.24.3 EARNINGS PER SHARE ("EPS") 9 Months Ended Sep. 30, 2024 Earnings Per Share [Abstract] Á EARNINGS PER SHARE ("EPS") 10. EARNINGS PER SHARE ("EPS") The computation of basic EPS are based on the Company's weighted average shares outstanding. No shares of Series D Preferred Stock, Series A Preferred Stock, or Series A Preferred Stock outstanding as of September 30, 2024 or 2023 were included in the computation of diluted EPS because they had no dilutive effect. Outstanding Series A Preferred Warrants were not included in the computation of diluted EPS for the three and nine months ended September 30, 2024 and 2023 because their impact was either anti-dilutive or such warrants were not exercisable during such periods (Note 12). EPS for the year-to-date period may differ from the sum of quarterly EPS amounts due to the required method for computing EPS in the respective periods. In addition, EPS is calculated independently for each component and may not be additive due to rounding. The following table reconciles the numerator and denominator used in computing the Company's basic and diluted per-share amounts for net loss attributable to common stockholders for the three and nine months ended September 30, 2024 and 2023 (in thousands, except per share amounts): 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) Redeemable preferred stock dividends declared on dilutive shares \$ Á Á Á Á Diluted net loss attributable to common stockholders \$(34,775) \$(22,934) \$(56,737) \$(59,464) Denominator: Basic weighted average shares of Common Stock outstanding 28,493 24,422 25,789 24,402 Effect of dilutive securities \$ Á Á Á Á Diluted weighted average shares and common stock equivalents outstanding 28,493 24,422 25,789 24,402 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) X - References No definition available. + Details Name: us-gaap EarningsPerShareAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Definition The entire disclosure for earnings per share. + References Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-3 + Details Name: us-gaap EarningsPerShareTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 30 R18.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK 9 Months Ended Sep. 30, 2024 Equity [Abstract] Á REDEEMABLE PREFERRED STOCK 11. REDEEMABLE PREFERRED STOCK The table below provides information regarding the issuances, reclassifications and redemptions of each class of the Company's preferred stock in permanent equity during the three and nine months ended September 30, 2024 and 2023 (dollar amounts in thousands): Á Preferred Stock Series A1 Series A Series D Total Á Shares Amount Shares Amount Shares Amount Balances, December 31, 2022 5,956,147 Á \$147,514 Á 7,565,349 Á \$189,048 Á 48,857 Á \$1,200 Á 13,570,353 Á \$337,762 Á Issuance of Series A1 Preferred Stock 1,032,433 Á \$25,569 Á Á Á 1,032,433 Á \$25,569 Á Redemption of Series A1 Preferred Stock paid in cash (12,870) (319) Á Á Á (12,870) (319) Reclassification of Series A Preferred stock to permanent equity Á Á Á Á 389,325 Á \$9,699 Á Á Á 389,325 Á \$9,699 Á Redemption of Series A Preferred Stock paid in cash Á Á (189,753) (4,723) Á Á (189,753) (4,723) Balances, March 31, 2023 6,975,710 Á \$172,764 Á 7,764,921 Á \$194,024 Á 48,857 Á \$1,200 Á 14,789,488 Á \$367,988 Á Issuance of Series A1 Preferred Stock 1,955,894 29,582 Á Á Á 1,955,894 29,582 Á Redemption of Series A1 Preferred Stock paid in cash (11,200) (277) Á Á Á (11,200) (277) Redemption of Series D Preferred Stock paid in cash Á Á Á Á 300,846 Á \$7,462 Á Á Á 300,846 Á \$7,462 Á Redemption of Series A Preferred Stock paid in cash Á Á (183,809) (4,575) Á Á (183,809) (4,575) Balances, June 30, 2023 8,160,099 Á \$202,069 Á 7,881,958 Á \$196,911 Á 48,447 Á \$1,190 Á 16,090,504 Á \$400,170 Á Issuance of Series A1 Preferred Stock 1,094,386 Á \$27,015 Á Á Á 1,094,386 Á \$27,015 Á Redemption of Series A1 Preferred Stock paid in cash (30,941) (760) Á Á Á (30,941) (760) Redemption of Series A Preferred Stock paid in cash Á Á (187,759) (4,676) Á Á (187,759) (4,676) Balances, September 30, 2023 9,233,544 Á \$228,324 Á 7,694,199 Á \$192,235 Á 48,447 Á \$1,190 Á 16,966,190 Á \$421,749 Á Balances, December 31, 2023 10,378,343 Á \$256,935 Á 7,431,839 Á \$185,704 Á 48,447 Á \$1,190 Á 17,858,629 Á \$443,829 Á Issuance of Series A1 Preferred Stock 853,879 Á \$21,246 Á Á Á 853,879 Á \$21,246 Á Redemption of Series A1 Preferred Stock paid in cash (24,046) (595) Á Á Á (24,046) (595) Redemption of Series A Preferred Stock paid in cash Á Á (389,506) (9,698) Á Á (389,506) (9,698) Balances, March 31, 2024 11,208,176 Á \$277,586 Á 7,042,333 Á \$176,006 Á 48,447 Á \$1,190 Á 18,298,956 Á \$454,782 Á Redemption of Series A1 Preferred Stock paid in cash (32,002) (791) Á Á Á (32,002) (791) Redemption of Series A Preferred Stock paid in cash Á Á (287,474) (7,162) Á Á (287,474) (7,162) Balances, June 30, 2024 11,176,174 Á \$276,795 Á 6,754,859 Á \$168,844 Á 48,447 Á \$1,190 Á 17,979,480 Á \$446,829 Á Redemption of Series A1 Preferred Stock paid in cash (31,967) \$(791) Á Á Á (31,967) \$(791) Redemption of Series A1 Preferred Stock paid in Common Stock (2,590,616) \$(64,127) Á Á Á (2,590,616) \$(64,127) Redemption of Series A Preferred Stock paid in cash Á Á (247,627) \$(6,214) Á Á Á (247,627) \$(6,214) Redemption of Series A Preferred Stock paid in Common Stock Á Á (2,167,156) \$(53,927) Á Á Á (2,167,156) \$(53,927) Balances, September 30, 2024 8,553,591 Á \$211,877 Á 4,340,076 Á \$108,703 Á 48,447 Á \$1,190 Á 12,942,114 Á \$321,770 Á Series A1 Preferred Stock "From June 2022 through September 2024, the Company conducted a public offering with respect to shares of its Series A1 Preferred Stock, par value \$0.001 per share with an initial stated value of \$25.00 per share, subject to adjustment. As of September 2024, the Company has suspended its offering of Series A1 Preferred Stock. Shares of Series A1 Preferred Stock issued from June 2022 through May 2024 were recorded in permanent equity at the time of their issuance. With respect to Series A1 Preferred Stock, for shares issued in June 2024 and thereafter, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, net proceeds from the issuance of shares of Series A1 Preferred Stock from June 2024 and through September 2024 were initially recorded in temporary equity at an amount equal to the gross proceeds allocated to such shares of Series A1 Preferred Stock minus the costs specifically identifiable to the issuance of such shares and the non-issuance specific offering costs allocated to such shares. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the issuance of a particular share of such Series A1 Preferred Stock, the Company will reclassify such shares of Series A1 Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had made no such reclassification from temporary equity to permanent equity. As of September 30, 2024, the Company had issued in registered public offerings 12,040,878 shares of the Series A1 Preferred Stock and received gross proceeds of \$298.2 million, and additionally had issued 200,000 shares of Series A1 Preferred Stock as payment for services to CIM Service Provider, LLC (the "Administrator"), for which no cash proceeds were received. In connection with the issuance of shares of Series A1 Preferred Stock, \$22.0 million of costs specifically identifiable to the offering of Series A1 Preferred Stock was allocated to the Series A1 Preferred Stock. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Company's offering of Series A Preferred Stock, Series A Preferred Warrants, Series A1 Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$5.0 million from deferred charges to Series A1 Preferred Stock as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. If the net proceeds from the issuance of shares of Series A1 Preferred Stock are less than the redemption value of such shares at the time they were issued, or if the redemption value of such shares subsequently becomes greater than the carrying value of such shares, an adjustment is recorded to increase the carrying amount of such shares to their redemption value as of the balance sheet date. Such adjustment is considered a deemed dividend for purposes of calculating basic and diluted EPS. The Company recorded redeemable preferred stock deemed dividends related to such adjustments of \$327,000 and \$755,000 during the three and nine months ended September 30, 2024, respectively, and recorded no deemed dividends during the three and nine months ended September 30, 2023. As of September 30, 2024, there were 9,467,221 shares of Series A1 Preferred Stock outstanding and 2,773,657 shares of Series A1 Preferred Stock had been redeemed. Of the 2,773,657 shares of Series A1 Preferred Stock that have been redeemed, the redemption of 183,041 shares of Series A1 Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,589,606 shares of Series A1 Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date and, in addition, in September 1,010 shares redeemed at the option of the holders were paid in shares of Common Stock, including all accrued and unpaid dividends as of the redemption date (collectively the "Series A1 In-Kind Redemptions"). The Series A1 In-Kind Redemptions resulted in the aggregate issuance of 32,998,865 shares of Common Stock, all of which were issued

in September 2024. Series A Preferred Stockâ€œThe Company conducted a continuous public offering of Series A Preferred Stock (with each issued share of Series A Preferred Stock, initially accompanied by one warrant (â€œSeries A Preferred Warrantâ€œ) to purchase 0.25 of a share of Common Stock, subject to adjustment) from October 2016 through January 2020. Proceeds and expenses from the sale were allocated to the Series A Preferred Stock and Series A Preferred Warrants using their relative fair values on the date of issuance. From February 2020 through June 2022, the Company conducted a continuous public offering with respect to shares of the Companyâ€œ Series A Preferred Stock, which, since February 2020, was no longer being issued as a unit with an accompanying Series A Preferred Warrant. In June 2022, the Company concluded the offering of Series A Preferred Stock. As of September 30, 2024, the Company had issued in registered public offerings 8,251,657 shares of Series A Preferred Stock and 4,603,287 Series A Preferred Warrants and received gross proceeds of \$205.4 million and \$761,000, respectively, and additionally, had issued 568,681 shares of Series A Preferred Stock as payment for services to the Administrator, for which no cash proceeds were received. In connection with the cumulative issuance of Series A Preferred Stock and Series A Preferred Warrants, \$17.0 million and \$142,000 of costs specifically identifiable to the offering of the Series A Preferred Stock and Series A Preferred Warrants, respectively, were allocated to the Series A Preferred Stock and Series A Preferred Warrants, respectively. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Companyâ€œ s offering of Series A Preferred Stock, Series A Preferred Warrants, Series A1 Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$1.9 million and \$5,000 from deferred charges to Series A Preferred Stock and Series A Preferred Warrants, respectively, as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. On the first anniversary of the issuance of a particular share of Series A Preferred Stock, the Company reclassifies such share of Series A Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had reclassified an aggregate of \$199.6 million in net proceeds from temporary equity to permanent equity. As of September 30, 2024, there were 4,340,076 shares of Series A Preferred Stock outstanding and 4,480,262 shares of Series A Preferred Stock had been redeemed. Of the 4,480,262 shares of Series A Preferred Stock that have been redeemed, the redemption of 2,313,106 shares of Series A Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,167,156 shares of Series A Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date (the â€œSeries A In-Kind Redemptionsâ€œ). The Series A In-Kind Redemptions resulted in the aggregate issuance of 27,553,834 shares of Common Stock, all of which were issued in September 2024. Series D Preferred Stockâ€œFrom February 2020 through June 2022, the Company conducted a continuous public offering with respect to shares of its Series D Preferred Stock, par value \$0.001 per share, subject to adjustment. The selling price of the Series D Preferred Stock was \$25.00 per share for all sales that occurred from the beginning of the offering to and including June 28, 2020 and \$24.50 per share thereafter. Shares of Series D Preferred Stock were recorded in permanent equity at the time of their issuance. In June 2022, the Company concluded the offering of its Series D Preferred Stock. As of September 30, 2024, the Company had issued in registered public offerings 56,857 shares of Series D Preferred Stock and received gross proceeds of \$1.4 million. In connection with such issuance, \$35,000 of costs specifically identifiable to the offering of Series D Preferred Stock were allocated to the Series D Preferred Stock. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance-specific costs of \$12.0 million related to the Companyâ€œ s offering of Series A Preferred Stock, Series A Preferred Warrants, Series A1 Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$13,000 from deferred charges to Series D Preferred Stock as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering. As of September 30, 2024, there were 48,447 shares of Series D Preferred Stock outstanding and 8,410 shares of Series D Preferred Stock had been redeemed (all such redemptions were paid in cash and redeemed at the option of the holders). Series L Preferred Stockâ€œOn November 21, 2017, the Company issued 8,080,740 shares of Series L Preferred Stock having an initial stated value of \$28.37 per share (â€œSeries L Preferred Stock Stated Valueâ€œ), subject to adjustment. The Company received gross proceeds of \$229.3 million from the sale of the Series L Preferred Stock, which was reduced by issuance-specific offering costs. On September 15, 2022, the Company repurchased 2,435,284 shares of its Series L Preferred Stock in a privately negotiated transaction (the â€œSeries L Repurchaseâ€œ). The shares were repurchased at a purchase price of \$27.40 per share (a 3.4% discount to the stated value of \$28.37 per share) plus \$1.12 per share of accrued and unpaid dividends (or \$2.7 million accrued and unpaid dividends in the aggregate). The total cost to complete the Series L Repurchase, including transactions costs of \$700,000 (or \$0.29 per share), was \$70.1 million. In December 2022, the Company announced the redemption of all remaining outstanding shares of its Series L Preferred Stock. In January 2023, the Company completed such previously-announced redemption of all outstanding shares of its Series L Preferred Stock in cash at its stated value of \$28.37 per share (plus accrued and unpaid dividends of \$1.56 per share, or \$4.6 million in the aggregate). The total cost to complete the Series L Redemption, including transaction costs of \$93,000 (or \$0.03 per share), was \$83.6 million. Dividendsâ€œWith respect to the payment of dividends or the distribution of amounts upon liquidation, dissolution or winding-up, the Series A1 Preferred Stock, the Series A Preferred Stock and Series D Preferred Stock rank on parity with respect to each other and senior to the Common Stock. Holders of Series A1 Preferred Stock are entitled to receive, if, as and when authorized by the Companyâ€œ s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends (the â€œSeries A1 Dividendâ€œ) on each share of Series A1 Preferred Stock at the greater of (i) an annual rate of 6.0% of the Series A1 Preferred Stock Stated Value (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% of the Series A1 Preferred Stock Stated Value divided by four, up to a maximum of 2.5% of the Series A1 Preferred Stock Stated Value per quarter. Holders of Series A Preferred Stock are entitled to receive, if, as and when authorized by the Companyâ€œ s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends on each share of Series A Preferred Stock at an annual rate of 5.50% of the Series A Preferred Stock Stated Value (i.e., the equivalent of \$0.34375 per share per quarter) (the â€œSeries A Dividendâ€œ). Holders of Series A1 Preferred Stock are entitled to receive, if, as and when authorized by the Companyâ€œ s Board of Directors, and declared by the Company out of legally available funds, cumulative cash dividends on each share of Series A1 Preferred Stock at an annual rate of 5.65% of the Series A1 Preferred Stock Stated Value (i.e., the equivalent of \$0.35313 per share per quarter) (the â€œSeries A1 Dividendâ€œ). Dividends on each share of Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock begin accruing on, and are cumulative from, the date of issuance. During the nine months ended September 30, 2024, the Company paid \$16.2 million, \$7.3 million, and \$51,000 of cash dividends on the Series A1 Preferred Stock, Series A Preferred Stock, and Series D Preferred Stock, respectively. During the nine months ended September 30, 2023, the Company paid \$9.3 million, \$8.3 million, \$52,000 and \$4.6 million of cash dividends on the Series A1 Preferred Stock, Series A Preferred Stock, Series D Preferred Stock and Series L Preferred Stock, respectively. Redemptionsâ€œThe Companyâ€œ s Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock are redeemable at the option of the holder or the Company. The redemption schedule of the Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock allows redemptions at the option of the holder of Series A1 Preferred Stock, Series A Preferred Stock or Series D Preferred Stock from the date of original issuance of any such shares at the Series A1 Preferred Stock Stated Value, Series A Preferred Stock Stated Value or Series D Preferred Stock Stated Value, respectively, less a redemption fee applicable prior to the fifth anniversary of the issuance of such shares, plus accrued and unpaid dividends. The Company has the right to redeem the Series A1 Preferred Stock after the date that is twenty-four months following the original issuance of such shares of Series A1 Preferred Stock at the Series A1 Preferred Stock Stated Value, plus accrued and unpaid dividends. The Company has the right to redeem the Series A Preferred Stock or Series D Preferred Stock after the fifth anniversary of the date of original issuance of such shares at the Series A Preferred Stock Stated Value or Series D Preferred Stock Stated Value, respectively, plus accrued and unpaid dividends. With respect to redemptions of the Series A1 Preferred Stock, Series A Preferred Stock or Series D Preferred Stock, at the Companyâ€œ s discretion, the redemption price will be paid in cash and/or in Common Stock based on the volume weighted average price of the Companyâ€œ s Common Stock for the 20 trading days prior to the redemption; provided that the redemption price of any shares of Series A1 Preferred Stock issued in June 2024 and thereafter that are redeemed prior to the first anniversary of the date of original issuance of such shares must be paid in cash. The Company currently plans to continue to satisfy some or all redemption requests submitted by holders of its shares of Preferred Stock in shares of Common Stock during the fourth quarter of 2024. X - ReferencesNo definition available. + Details Name: us-gaap_EquityAbstract Namespace Prefix: us-gaap_ Data Type: xbrl:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for terms, amounts, nature of changes, rights and privileges, dividends, and other matters related to preferred stock. + ReferencesReference 1:

Inputsâ€”Unobservable inputsIn certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy.Â In such cases, for disclosure purposes, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.Managementâ€™s estimation of the fair value of the Companyâ€™s financial instruments is based on a Level 3 valuation in the fair value hierarchy established for disclosure of how a company values its financial instruments. In general, quoted market prices from active markets for the identical financial instrument (Level 1 inputs), if available, should be used to value a financial instrument. If quoted prices are not available for the identical financial instrument, then a determination should be made if Level 2 inputs are available. Level 2 inputs include quoted prices for similar financial instruments in active markets for identical or similar financial instruments in markets that are not active (i.e., markets in which there are few transactions for the financial instruments, the prices are not current, price quotations vary substantially, or in which little information is released publicly). There is limited reliable market information for the Companyâ€™s financial instruments and the Company utilizes other methodologies based on unobservable inputs for valuation purposes since there are no Level 1 or Level 2 inputs available. Accordingly, Level 3 inputs are used to measure fair value. In general, estimates of fair value may differ from the carrying amounts of the financial assets and liabilities primarily as a result of the effects of discounting future cash flows. Considerable judgment is required to interpret market data and develop estimates of fair value. Accordingly, the estimates presented are made at a point in time and may not be indicative of the amounts the Company could realize in a current market exchange. The following describes the methods the Company uses to estimate the fair value of the Companyâ€™s financial assets and liabilities.Debtâ€”The carrying amounts of the Companyâ€™s secured borrowings - government guaranteed loans, SBA 7(a) loan-backed notes, 2022 Credit Facility and variable rate mortgage payable approximate their fair values, as the interest rates on these securities are variable and approximate current market interest rates. The Company determines the fair value of fixed rate mortgage notes payable and junior subordinated notes by discounting the expected cash flows based on estimated borrowing rates available to the Company as of the measurement date. Current and prior period liabilitiesâ€” carrying and fair values exclude net deferred financing costs.Loans Receivableâ€”The Company determines the fair value of loans receivable by performing a present value analysis for the anticipated future cash flows using an appropriate market discount rate taking into consideration the credit risk and using an anticipated prepayment rate. The value of the government guaranteed portions of loans held for sale is based primarily on the anticipated proceeds to be received upon sale. The following summarizes the ranges of discount rates and prepayment rates used to arrive at the estimated fair values of the Companyâ€™s loans receivable: September 30, 2024December 31, 2023Discount RatePrepayment RateDiscount RatePrepayment RateSBA 7(a) loans receivable, subject to credit risk7.83% - 11.00%4.88% - 17.50%SBA 7(a) loans receivable, subject to loan-backed notes10.00% - 11.00%4.88% - 17.50%10.00% - 11.00%4.88% - 17.50%SBA 7(a) loans receivable, subject to secured borrowings10.00% - 10.50%5.00% - 17.50%10.00% - 10.50%5.00% - 17.50%Derivative Instruments â€” The Companyâ€™s derivative instruments are comprised of interest rate caps. All derivative instruments are carried at fair value and are valued using Level 2 inputs. The fair value of these instruments is determined using interest rate market pricing models. In addition, credit valuation adjustments are incorporated into the fair values to account for the Companyâ€™s potential nonperformance risk and the performance risk of the respective counterparties. Other Financial Instrumentsâ€”The carrying amounts of the Companyâ€™s cash and cash equivalents, restricted cash, accounts receivable, accounts payable, and accrued expenses approximate their fair values due to their short-term maturities at September 30, 2024 and December 31, 2023. Due to the short-term maturities of these instruments, Level 1 inputs are utilized to estimate the fair value of these financial instruments. The estimated fair values of those financial instruments which are not recorded at fair value on a recurring basis on the Companyâ€™s consolidated balance sheets are as follows (dollar amounts in thousands):Â September 30, 2024December 31, 2023Â CarryingAmountEstimatedFair ValueCarryingAmountEstimatedFair ValueLevelAssets:Â SBA 7(a) loans receivable, subject to credit risk\$15,435\$15,400\$15,039\$10,482Â 3A SBA 7(a) loans receivable, subject to loan-backed notes\$36,913\$39,815\$43,263\$46,701Â 3A SBA 7(a) loans receivable, subject to secured borrowings\$1,832\$1,832\$3,105\$3,105Â 3A SBA 7(a) loans receivable, held for sale\$1,562\$1,699\$988\$828Â 3A Liabilities:Â Mortgages payable (1)\$163,700\$160,545\$163,700\$158,529Â 3A Junior subordinated notes (1)\$27,070\$24,839\$27,070\$24,667Â 3A (1)The carrying amounts for the mortgages payable and junior subordinated notes represents the principal outstanding amounts, excluding deferred debt issuance costs and discounts. X - ReferencesNo definition available. + Details Name: us-gaap FairValueDisclosuresAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 107 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-107Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6ARefrence 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2ERefrence 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6ARefrence 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6ARefrence 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6ARefrence 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6ARefrence 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2ARefrence 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2ARefrence 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 940 -SubTopic 820 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478119/940-820-50-1 + Details Name: us-gaap FairValueDisclosuresTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 33 R21.htm IDEA: XBRL DOCUMENT v3.24.3 RELATED-PARTY TRANSACTIONS 9 Months Ended Sep 30, 2024 Related Party Transactions [Abstract] A RELATED-PARTY TRANSACTIONS 14 RELATED-PARTY TRANSACTIONSAsset Management and Other Fees to Related PartiesAsset Management Fees; Administrative Fees and Expensesâ€”CIM Urban Partners, L.P., a wholly-owned subsidiary of the Company, and CIM Capital, LLC, an affiliate of CIM Group (â€œCIM Capitalâ€), have an investment management agreement, pursuant to which CIM Urban engaged CIM Capital to provide certain services to CIM Urban (the â€œInvestment Management Agreementâ€). CIM Capital has assigned its duties under the Investment Management Agreement to its four wholly-owned subsidiaries: CIM Capital Securities Management, LLC, a securities manager, CIM Capital RE Debt Management, LLC, a debt manager, CIM Capital Controlled Company Management, LLC, a controlled company manager, and CIM Capital Real Property Management, LLC, a real property manager. The â€œOperatorâ€ refers to CIM Capital and its four wholly-owned subsidiaries. The Company and its subsidiaries have a master services agreement (the â€œMaster Services Agreementâ€) with CIM Service Provider, LLC (the â€œAdministratorâ€), an affiliate of CIM Group, pursuant to which the Administrator provides, or arranges for other service providers to provide, management and administration services to the Company and its subsidiaries. On January 5, 2022, the Company and certain of its subsidiaries entered into a Fee Waiver (the â€œFee Waiverâ€) with the Operator and the Administrator with respect to fees that are payable to them. The Fee Waiver is effective retroactively to January 1, 2022 (the â€œEffective Dateâ€). Pursuant to the Fee Waiver, the Administrator agreed to voluntarily waive any fees in excess of those set forth in the Fee Waiver, to the extent it would otherwise have been entitled to such additional compensation under the Master Service Agreement, and the Operator agreed to voluntarily waive any fees in excess of those set forth in the Fee Waiver, to the extent it would otherwise have been entitled to such additional compensation under the Investment Management Agreement. Following the end of each quarter, the Administrator will deliver to the Company (i) a calculation of the cumulative fees earned by the Operator and the Administrator under the methodology prescribed by the Fee Waiver from the Effective Date through the end of such quarter and (ii) a calculation of the cumulative fees that would have been earned by the Operator and the Administrator during such period under the Master Services Agreement and the Investment Management Agreement without giving effect to the Fee Waiver. If, in respect of any quarter, the aggregate fees that are payable under the methodology prescribed by the Fee Waiver exceed the aggregate fees that would have been payable under the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver, such quarter will be deemed an â€œExcess Quarterâ€. For any quarter following an Excess Quarter, the Company (upon the direction of the independent members of the Board) may, at its option and upon written notice to Administrator, elect to calculate all fees due to the Administrator and the Operator in accordance with the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver, from and after such Excess Quarter. Any such election by the Company will be irrevocable, and all fees due to the Administrator and the Operator from and after such election will be calculated in accordance with the Master Services Agreement and the Investment Management Agreement, without giving effect to the Fee Waiver. The fees payable to the Operator and the Administrator are determined as follows under the Fee Waiver. 1.Base Fee: A base asset management fee (the â€œBase Feeâ€) is payable quarterly in arrears to the Operator in an amount equal to an annual rate of 1% (or 0.25% per quarter) of the average of the â€œNet Asset Value Attributable to Common Stockholdersâ€ as of the first and last day of the applicable quarter. Net Asset Value Attributable to Common stockholders is defined as (a) the sum of the Companyâ€™s (i) investments in real estate at fair value, (2) cash, (3) loans receivable at fair value and (4) the book value of the other assets of the Company, excluding deferred costs and net of other liabilities at book value, less (b) the Companyâ€™s (i) debt at face value, (ii) outstanding preferred stock at stated value, and (iii) non-controlling interests at book value; provided, that, non-controlling interests in any UPREIT operating partnership relating to the Company shall not be excluded. 2.Incentive Fee: An incentive fee (the â€œRevised Incentive Feeâ€) is payable quarterly in arrears to the Administrator with respect to the quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7.00% on an annualized basis) of the Companyâ€™s â€œAdjusted Common Equityâ€ (as defined below) for such quarter (â€œExcess Core FFOâ€) as follows: (i) no Revised Incentive Fee 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 the Adjusted Common 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. Revised Incentive Fees payable for any partial quarter will be appropriately prorated.â€œAdjusted Common Equityâ€ means Common Equity plus Excluded Depreciation and Amortization. â€œCommon Equityâ€ means Total Stockholdersâ€™ Equity minus Excluded Equity. â€œTotal Stockholdersâ€™ Equityâ€ means the amount reflected as total stockholdersâ€™ equity in accordance with GAAP on the consolidated balance sheet of the Company and its subsidiaries as of the last day of a given quarter. â€œExcluded Equityâ€ means the sum of all preferred securities of the Company and its subsidiaries classified as permanent equity in accordance with GAAP on the consolidated balance sheet of the Company and its subsidiaries as of the last day of a given quarter. â€œExcluded Depreciation and Amortizationâ€ means, for a given quarter, the amount of all accumulated depreciation and amortization of (i) the Company and its subsidiaries and (ii) to the extent allocable to the Company and its subsidiaries, the unconsolidated affiliates, in each case as of the last day of such quarter that corresponds to the periodic depreciation and amortization expense calculated in each case in accordance with GAAP that is a permitted add back to net income calculated in accordance with GAAP when calculating funds from operations. 3.Capital Gains Fee: A capital gains fee (the â€œCapital Gains Feeâ€) is payable quarterly in arrears to the Administrator in an amount equal to (i) 15% of the cumulative aggregate realized capital gains minus the cumulative aggregate realized capital losses (in each case since the Effective Date), minus (ii) the aggregate capital gains fees paid since the Effective Date. Realized capital gains and realized capital losses are calculated by subtracting from the sales price of a property: (a) any costs incurred to sell such property, and (b) the current gross value of the property (meaning the propertyâ€™s original acquisition price plus any subsequent, non-reimbursed capital improvements thereon paid for by the Company).Pursuant to the Investment Management Agreement, the asset management fee prior to January 1, 2022 fee was calculated (without giving effect to the Fee Waiver) as a percentage of the daily average adjusted fair value of CIM Urbanâ€™s assets as follows (dollar amounts in thousands):Daily Average Adjusted FairValue of CIM Urbanâ€™s AssetsÂ Quarterly FeePercentageFrom Greater ofTo and Includingâ€”Â \$500,000Â 0.2500%\$500,000Â \$1,000,000Â 0.2375%\$1,000,000Â \$1,500,000Â 0.2250%\$1,500,000Â \$4,000,000Â 0.2125%\$4,000,000Â \$20,000,000Â 0.1000%Asset management fees are included in asset management and other fees to related parties in the accompanying consolidated statements of operations.Under the Master Services Agreement, for fiscal quarters prior to April 1, 2020, the Company paid a base service fee (the â€œBase Service Feeâ€) to the Administrator initially set at \$1.0 million per year (subject to an annual escalation by a specified inflation factor beginning on January 1, 2015), payable quarterly in arrears.Â On May 11, 2020, the Master Services Agreement was amended to replace the Base Service Fee with an incentive fee pursuant to which the Administrator was entitled to receive, on a quarterly basis, 15.00% of the Companyâ€™s quarterly core funds from operations in excess of a quarterly threshold equal to 1.75% (i.e., 7.00% on an annualized basis) of the Companyâ€™s average Adjusted Common Equity (defined above) for such quarter. The amendment was effective as of April 1, 2020 and was further modified by the Fee Waiver described above. No such incentive fee was paid by the Company.In addition, pursuant to the terms of the Master Services Agreement, the Administrator may receive compensation and/or reimbursement for performing certain services for the Company and its subsidiaries that are not covered by the Base Fee.Â During the years ended December 31, 2023 and 2022, such services performed by the Administrator and its affiliates included accounting, tax, reporting, internal audit, legal, compliance, risk management, IT, human resources, corporate communications, operational and on-going support in connection with the Companyâ€™s offering of Preferred Stock. The Company will also reimburse the Administrator for the Companyâ€™s share of broken deal expenses that are incurred by the Administrator and its affiliates (i.e., fees and expenses relating to investments that were contemplated but the Company did not make and/or transactions that could have been executed by the Company but that the Company did not consummate, including fees and expenses associated with performing due diligence review and negotiating the terms of such investments or transactions). The Administratorâ€™s compensation is based on the salaries and benefits of the employees of the Administrator and/or its affiliates who performed these services (allocated based on the percentage of time spent on the affairs of the Company and its subsidiaries).Â The expense for such services is included in expense reimbursements to related partiesâ€”corporate in the accompanying consolidated statements of operations.Property Management Fees and Reimbursementsâ€”CIM Management, Inc. and certain of its affiliates (collectively, the â€œCIM Management Entitiesâ€), all affiliates of CIM Group, provide property management, leasing, and development services to properties owned by the Company. Property management fees earned by the CIM Management entities and onsite management costs incurred are included in rental and other property operating expenses in the accompanying consolidated statements of operations, with the exception of certain onsite management costs which are capitalized in some cases.

Lending commissions earned are capitalized to deferred charges on the accompanying consolidated balance sheets. Construction management fees and development management reimbursements are capitalized to investments in real estate on the accompanying consolidated balance sheets. Lending Segment Expensesâ€”The Company has a Staffing and Reimbursement Agreement with CIM SBA Staffing, LLCâ€”(â€œCIM SBAâ€œ), an affiliate of CIM Group, and the Companyâ€™s subsidiary, PMC Commercial Lending, LLC. The agreement provides that CIM SBA will provide personnel and resources to the Company and that the Company will reimburse CIM SBA for the costs and expenses of providing such personnel and resources. The expense for such services is included in expense reimbursements to related partiesâ€”lending segment in the accompanying consolidated statements of operations. Offering-Related Feesâ€”CCO Capital, LLC (â€œCCO Capitalâ€œ) became the exclusive dealer manager for the Companyâ€™s public offering of the Series A Preferred Stock and Series A Preferred Warrants effective as of May 31, 2019. CCO Capital is a registered broker dealer and is under common control with the Operator and the Administrator. The Companyâ€™s offering of the Series A Preferred Warrants ended at the end of January 2020. On January 28, 2020, the Company entered into the Second Amended and Restated Dealer Manager Agreement, pursuant to which CCO Capital acted as the exclusive dealer manager for the Companyâ€™s public offering of its Series A Preferred Stock and Series D Preferred Stock. The Second Amended and Restated Dealer Manager Agreement was subsequently amended by the Company and CCO Capital to address changes to, among other things, selling commissions and dealer manager fees. On November 22, 2022, the Company entered into the Fourth Amended and Restated Dealer Manager Agreement, pursuant to which CCO Capital has been acting as the exclusive dealer manager for the Companyâ€™s public offering of its Series A Preferred Stock. Thereunder, the Company agreed to compensate CCO Capital, as the dealer manager for the offering, as follows: (1) a dealer manager fee of up to 3.00% of the selling price of each share of Series A1 Preferred Stock sold and (2) selling commissions of up to 7.00% of the selling price of each share of Series A1 Preferred Stock sold. The Company has been informed that CCO Capital generally reallows 100% of the selling commissions on sales of Series A1 Preferred Stock and generally reallows substantially all of the dealer manager fee on sales of Series A1 Preferred Stock, to participating broker-dealers. In addition, pursuant to the Third Amended and Restated Dealer Manager Agreement, CCO Capital will no longer solicit or make any offers for the sale of shares of Series A Preferred Stock or Series D Preferred Stock. The Company recorded fees and expense reimbursements as shown in the table below for services provided by related parties related to the services described above during the periods indicated (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 \$ 582.4 \$ 551.1 \$ 1,724.1 \$ 1,579.4 Onsite management and other cost reimbursements (2) \$ 2,397.4 \$ 1,707.4 \$ 5,866.4 \$ 4,238.4 Leasing commissions (3) \$ 97.4 \$ 27.4 \$ 335.4 \$ 103.4 Construction management fees (4) \$ 362.4 \$ 112.4 \$ 552.4 \$ 282.4 Development management reimbursements (5) \$ 397.4 \$ 327.4 \$ 1,410.4 \$ 980.4 Administrative Fees and Expenses: Expense reimbursements to related parties - corporate \$ 592.4 \$ 524.4 \$ 1,809.4 \$ 1,729.4 Lending Segment Expenses: Expense reimbursements to related parties - lending segment (6) \$ 672.4 \$ 648.4 \$ 1,908.4 \$ 2,166.4 Offering-Related Fees: Upfront dealer manager and trailing dealer manager fees (7) \$ 169.4 \$ 337.4 \$ 546.4 \$ 1,027.4 Non-issuance specific offering costs (8) \$ 183.4 \$ 154.4 \$ 606.4 \$ 460.4 (1) Does not include the Companyâ€™s share of the property management fees from the Unconsolidated Joint Ventures of \$24,000 and \$74,000 for the three and nine months ended September 30, 2024, respectively, and \$20,000 and \$57,000 for the three and nine months ended September 30, 2023, respectively. (2) Does not include the Companyâ€™s share of the onsite management and other cost reimbursements from the Unconsolidated Joint Ventures of \$176,000 and \$414,000 for the three and nine months ended September 30, 2024, respectively, and \$114,000 and \$255,000 for the three and nine months ended September 30, 2023, respectively. (3) Does not include the Companyâ€™s share of the leasing commissions from the Unconsolidated Joint Ventures of \$0 and \$10,000 for the three and nine months ended September 30, 2024, respectively, and \$18,000 and \$32,000 for the three and nine months ended September 30, 2023, respectively. (4) Does not include the Companyâ€™s share of the construction management fees from the Unconsolidated Joint Ventures of \$6,000 and \$128,000 for the three and nine months ended September 30, 2024, respectively, and \$26,000 and \$85,000 for the three and nine months ended September 30, 2023, respectively. (5) Does not include the Companyâ€™s share of the development management reimbursements from the Unconsolidated Joint Ventures of \$241,000 and \$625,000 for the three and nine months ended September 30, 2024, respectively, and \$135,000 and \$322,000 for the three and nine months ended September 30, 2023, respectively. (6) Expense reimbursements to related parties - lending segment do not include personnel costs capitalized to deferred loan origination costs of \$24,000 and \$84,000 for the three and nine months ended September 30, 2024, respectively, and \$6,000 and \$67,000 for the three and nine months ended September 30, 2023, respectively. (7) Represents fees earned by CCO Capital and allocated to Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock. (8) As of September 30, 2024 and September 30, 2023, \$3.2 million and \$2.6 million, respectively, was included in deferred costs as reimbursable expenses incurred pursuant to the Master Services Agreement and the then applicable dealer manager agreement with CCO Capital. These non-issuance specific costs are allocated against the gross proceeds from the sale of the Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock on a pro rata basis for each issuance as a percentage of the total offering. As of September 30, 2024 and December 31, 2023, due to related parties consisted of the following (in thousands):

September 30, 2024 December 31, 2023 Asset management fees \$ 939.4 \$ 555.4 Property management fees and reimbursements \$ 4,500.4 \$ 1,505.4 Expense reimbursements - corporate \$ 1,204.4 \$ 613.4 Expense reimbursements - lending segment \$ 1,337.4 \$ 156.4 Upfront dealer manager and trailing dealer manager fees \$ 191.4 \$ 283.4 Non-issuance specific offering costs \$ 289.4 \$ 61.4 Other amounts due to the CIM Management Entities and certain of its affiliates \$ 404.4 \$ 290.4 Total due to related parties \$ 8,644.4 \$ 3,463.4 Investments with Affiliates of CIM Group

In February 2022, the Company invested with the 1910 Sunset JV Partner, a CIM-managed separate account, in the 1910 Sunset JV which purchased an office property in Los Angeles, California for a gross purchase price of approximately \$51.0 million, of which the Company initially contributed approximately \$22.4 million and the 1910 Sunset JV Partner initially contributed the remaining balance. See Note 2 and Note 4 for more information. In February 2023, the Company and the 1902 Park JV Partner invested in the 1902 Park JV, which purchased a multifamily property in the Echo Park neighborhood of Los Angeles, California for a gross purchase price of \$19.1 million. The Company owns 50% of the 1902 Park JV. In connection with the closing in February 2023, the 1902 Park JV obtained financing of \$9.6 million through the 1902 Park Mortgage Loan. The Company and the 1902 Park JV Partner both initially contributed \$6.6 million to the 1902 Park JV. See Note 2, Note 4 and Note 18 for more information. In October 2023, the Company and the 1015 N Mansfield JV Partner acquired from an unrelated third party a 100% fee-simple interest in a plot of land located in the Sycamore media district of Los Angeles, California for a gross purchase price of \$18.0 million (excluding transaction costs). The property has a site area of approximately 44,141 square feet and contains a parking garage that has been leased to a third-party tenant. The Company owns 28.8% of the 1015 N Mansfield JV. During the nine months ended September 30, 2023, the Company acquired an interest in four assets from entities indirectly wholly-owned by a fund that is managed by affiliates of CIM Group for \$282.9 million (exclusive of transactions costs). See Note 3 and Note 7 for more information. Other

On May 15, 2019, an affiliate of CIM Group entered into an approximately 11-year lease for approximately 32,000 rentable square feet with respect to a property owned by the Company (4750 Wilshire). The lease was amended on August 7, 2019 to reduce the rentable square feet to approximately 30,000 rentable square feet. In February 2023, the Company sold an 80% interest in 4750 Wilshire and now holds its retained 20% interest in the property through the 4750 Wilshire JV. Prior to the sale, for the three months ended March 31, 2023, the Company recorded rental and other property income related to this tenant of \$194,000. For the three and nine months ended September 30, 2024 the Companyâ€™s share of the income from the tenant earned by the 4750 Wilshire JV was \$84,000 and \$248,000, respectively, and for the three and nine months ended September 30, 2023, the Companyâ€™s share of the income from the tenant earned by the 4750 Wilshire JV was \$80,000 and \$170,000, respectively. X - References No definition available. + Details Name: us-gaap Related Party Transactions Abstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Definition The entire disclosure for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners; and (d) affiliates. + References Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-2> Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-5> Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-6> Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477968/946-235-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477968/946-235-50-2) Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(e\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477968/946-235-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477968/946-235-50-2) Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 850-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 850-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-1) Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.6-07\(2\)\(g\)\(3\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.6-07(2)(g)(3))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1) Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.6-07\(2\)\(c\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.6-07(2)(c))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1) Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.6-07\(2\)\(e\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.6-07(2)(e))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-599-1) Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic 850-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-6> Reference 11: <http://www.xbrl.org/2003/role/disclosureRef-Topic 850-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-6> Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 850-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 850-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483326/850-10-50-1) + Details Name: us-gaap Related Party Transactions Disclosure Text Block Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 34 R22.htm IDEA: XBRL DOCUMENT v.3.24.3 COMMITMENTS AND CONTINGENCIES 9 Months Ended Sep. 30, 2024 Commitments and Contingencies Disclosure [Abstract] Â COMMITMENTS AND CONTINGENCIES 15. COMMITMENTS AND CONTINGENCIES Loan Commitmentsâ€”Commitments to extend credit are agreements to lend to a customer when the terms established in the contract are met. The Companyâ€™s outstanding commitments to fund loans were \$18.5 million as of September 30, 2024, all of which are for prime-based loans to be originated by the Companyâ€™s subsidiary engaged in SBA 7(a) Small Business Loan Program lending, the government guaranteed portion of which is intended to be sold. Commitments generally have fixed expiration dates. Since some commitments are expected to expire without being drawn upon, total commitment amounts do not necessarily represent future cash requirements. Generalâ€”In connection with the ownership and operation of real estate properties, the Company has certain obligations for the payment of tenant improvement allowances and lease commissions in connection with new leases and renewals. The Company had a total of \$12.6 million in future obligations under leases to fund tenant improvements and other future construction obligations as of September 30, 2024. As of September 30, 2024, \$2.5 million was funded to reserve accounts included in restricted cash on the Companyâ€™s consolidated balance sheet for these tenant improvement obligations in connection with the mortgage loan agreement entered into in June 2016. Employment Agreementsâ€”The Company has an employment agreement with one of its officers. Under certain circumstances, this employment agreement provides for (1) a severance payment equal to the annual base salary paid to the officer and (2) a death and disability payments in an amount equal to two times and one time, respectively, the annual base salary paid to the officer. Litigationâ€”The Company is not currently involved in any material pending or threatened legal proceedings nor, to the Companyâ€™s knowledge, are any material legal proceedings currently threatened against the Company, other than routine litigation arising in the ordinary course of business. In the normal course of business, the Company is periodically party to certain legal actions and proceedings involving matters that are generally incidental to the Companyâ€™s business. While the outcome of these legal actions and proceedings cannot be predicted with certainty, in managementâ€™s opinion, the resolution of these legal proceedings and actions will not have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock. A subsidiary of the Company is a defendant in a lawsuit in connection with injuries sustained by a third-party contractor at a property previously owned by such subsidiary. Such subsidiary has reached an agreement in principle to settle the lawsuit with the plaintiff pursuant to which such subsidiaryâ€™s share of the settlement payment will be approximately \$700,000. The Company anticipates that such payment will be made directly from the Companyâ€™s insurance carrier, which will be responsible for the entire payment. Accordingly, the Company does not expect this lawsuit to have any adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Company's ability to satisfy its debt service obligations or to maintain the level of distributions on the Companyâ€™s Common Stock or Preferred Stock. SBA Relatedâ€”If the SBA establishes that a loss on an SBA guaranteed loan is attributable to significant technical deficiencies in the manner in which the loan was originated, funded or serviced under the SBA 7(a) Small Business Loan Program, the SBA may seek recovery of the principal loss related to the deficiency from the Company. As of September 30, 2024, the Company serviced an aggregate of \$221.9 million of the guaranteed portion of SBA 7(a) loans. With respect to the guaranteed portion of SBA loans that have been sold, the SBA will first honor its guarantee and then seek compensation from the Company in the event that a loss is deemed to be attributable to technical deficiencies. Based on historical experience, the Company does not expect that this contingency is probable to be asserted. However, if asserted, it could have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock. Environmental Mattersâ€”In connection with the ownership and operation of real estate properties, the Company may be potentially liable for costs and damages related to environmental matters, including asbestos-containing materials. The Company has not been notified by any governmental authority of any noncompliance, liability, or other claim in connection with any of the properties, and the Company is not aware of any other environmental condition with respect to any of the properties that management believes will have a material adverse effect on the Companyâ€™s business, financial condition, results of operations, cash flow or the Companyâ€™s ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock. X - References No definition available. + Details Name: us-gaap CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Definition The entire disclosure for commitments and contingencies. + References Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 405-SubTopic 30-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/405-30/tableOfContent> Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482648/440-10-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482648/440-10-50-4) Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 450-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/450/tableOfContent> Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478522/954-440-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478522/954-440-50-1) Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482648/440-10-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482648/440-10-50-4) Reference 6: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 440-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/440/tableOfContent> + Details Name: us-gaap CommitmentsAndContingenciesDisclosureTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 35 R23.htm IDEA: XBRL DOCUMENT v.3.24.3 LEASES 9 Months Ended Sep. 30, 2024 Leases [Abstract] Â LEASES 16. LEASES Future minimum rental revenue under long-term operating leases as of September 30, 2024, excluding tenant reimbursements of certain costs, are as follows (excludes unconsolidated properties, in thousands): Years Ending December 31, Total 2024 (Three months ending December 31, 2024) \$ 14,540.4 2025 \$ 2,594.2 2026 \$ 2,719.4 2027 \$ 1,463.4 2028 \$ 1,091.4 Thereafter \$ 2,760.4 \$ 170,483.4 X - References No definition available. + Details Name: us-gaap Leases Abstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Definition The entire disclosure for lessor's operating leases. + References Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 30-Name Accounting Standards>

Publication - Publisher FASB - URI https://asc.fasb.org/842-30/tableOfContent/Content + Details Name: us-gaap - OperatingLeasesOffessorDisclosureTextBlock Namespace Prefix: us-gaap - Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 36 R24.htm IDEA: XBRL DOCUMENT v3.24.3 SEGMENT DISCLOSURE 9 Months Ended Sep. 30, 2024 Segment Reporting [Abstract] A SEGMENT DISCLOSURE 17. SEGMENT DISCLOSURE The Company's reportable segments during the three and nine months ended September 30, 2024 and September 30, 2023 consist of three types of commercial real estate properties, namely, office, hotel and multifamily, as well as a segment for the Company's lending business. Management internally evaluates the operating performance and financial results of the segments based on net operating income. The Company also has certain general and administrative level activities, including public company expenses, legal, accounting, and tax preparation that are not considered separate operating segments. The reportable segments are accounted for on the same basis of accounting as described in the notes to the Company's audited consolidated financial statements for the year ended December 31, 2023 included in the 2023 Form 10-K. For the Company's real estate segments, the Company defines net operating income (loss) 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 (benefit) for income taxes. For the Company's lending segment, the Company defines net operating income as interest income net of interest expense and general overhead expenses. The net operating income (loss) of the Company's segments for the three and nine months ended September 30, 2024 and 2023 is as follows (in thousands): A Three Months Ended September 30, Nine Months Ended September 30, A 202420230242023Office: A Revenues13,819A 14,049A 42,531A 41,511A Property expenses: A A A Operating7,444A 6,267A 20,634A 19,159A General and administrative122A 75A 192A 232A Total property expenses7,566A 6,342A 20,826A 19,391A (Loss) income from unconsolidated entities(834)1,611A 487A 837A Segment net operating incomee6,419A 9,318A 22,192A 22,957A Hotel: A A A Revenues7,142A 7,948A 31,151A 31,108A Property expenses: A A A Operating6,147A 6,030A 21,763A 20,912A General and administrative22A (3)33A 17A Total property expenses6,169A 6,027A 21,796A 20,929A Segment net operating incomee6,973A 1,921A 9,355A 10,179A Multifamily: Revenues4,773A 3,331A 14,971A 8,632A Property expenses: Operating3,782A 3,212A 10,153A 7,642A General and administrative78A 88A 21A 400A Total property expenses3,860A 3,300A 10,365A 8,042A (Loss) income from unconsolidated entity(405)(422)(929)216A Segment net operating income (loss)e6,973A 1,921A 9,355A Lending: Revenues2,724A 2,570A 7,928A 8,243A Lending expenses: A A Interest expense786A 1,177A 2,586A 2,737A Expense reimbursements to related partiese6,419A 9,318A 22,192A 22,957A General and administrative578A 379A 1,214A 1,092A Total lending expenses2,036A 2,204A 5,708A 5,995A Segment net operating incomee6,419A 9,318A 22,192A 22,957A Total segment net operating income7,588A 11,214A 37,444A 36,190A A reconciliation of segment net operating income to net income attributable to the Company for the three and nine months ended September 30, 2024 and 2023 is as follows (in thousands): A Three Months Ended September 30, Nine Months Ended September 30, A 202420230242023Total segment net operating income7,588A 11,214A 37,444A 36,190A Interest and other income158A 220A 472A 296A Asset management and other fees to related parties(515)(724)(1,334)(2,071)Expense reimbursements to related partiese6,419A 9,318A 22,192A 22,957A Corporate(592)(524)(1,809)(1,729)Interest expense(8,830)(8,556)(25,233)(21,941)General and administrative(1,421)(1,603)(3,592)(4,010)Transaction-related costs(526)(38)(1,351)(3,398)Depreciation and amortization(6,423)(16,082)(19,357)(46,056)Gain on sale of real estatee6,419A 9,318A 22,192A 22,957A Loss before provision for income taxes(10,561)(16,093)(14,760)(41,615)Provision for income taxes(15)(554)(573)(969)Net(10,576)(16,647)(15,333)(42,584)Net loss attributable to non-controlling interests192A 874A 423A 2,501A Net loss attributable to the Company(8,384)(15,773)(14,910)(40,083)The condensed assets for each of the segments as of September 30, 2024 and December 31, 2023 are as follows (in thousands): A September 30, 2024December 31, 2023Condensed assets: A A Offices418,886A 419,443A Hotel102,621A 95,998A Multifamily270,260A 278,492A Lending75,472A 76,374A Non-segment assets810A 20,893A Total assets\$868,049A \$891,200A X - ReferencesNo definition available. + Details Name: us-gaap - SegmentReportingAbstract Namespace Prefix: us-gaap - Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for reporting segments including data and tables. Reportable segments include those that meet any of the following quantitative thresholds a) it's reported revenue, including sales to external customers and intersegment sales or transfers is 10 percent or more of the combined revenue, internal and external, of all operating segments b) the absolute amount of its reported profit or loss is 10 percent or more of the greater, in absolute amount of 1) the combined reported profit of all operating segments that did not report a loss or 2) the combined reported loss of all operating segments that did report a loss c) its assets are 10 percent or more of the combined assets of all operating segments. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 48 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 32 - Subparagraph (f) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef - Topic 270 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 1 - Subparagraph (i) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 32 - Subparagraph (ee) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://asc.fasb.org/us-gaap/role/ref/otherTransitionRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 32 - Subparagraph (d) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 54 - Subparagraph (d) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 7: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 47 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 8: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 54 - Subparagraph (a) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 9: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 54 - Subparagraph (e) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 11: http://www.xbrl.org/2003/role/exampleRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 55 - Paragraph 47 - Subparagraph (d) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 12: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 22 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 31 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 14: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 34 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-34Reference 15: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 26C - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-26CReference 16: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 26B - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-26BReference 17: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 15 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-15Reference 18: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 42 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 19: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 40 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 20: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - Name Accounting Standards Codification - Publisher FASB - URI https://asc.fasb.org/280/tableOfContentReference 21: http://www.xbrl.org/2003/role/disclosureRef - Topic 280 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 26 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482810/280-10-50-26Reference 22: http://www.xbrl.org/2003/role/disclosureRef - Topic 280

FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: https://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap NetIncomeLoss Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 39 R27.htm IDEA: XBRL DOCUMENT v3.24.3 Insider Trading Arrangements 3 Months Ended Sep. 30, 2024 Trading Arrangements, by Individual A Rule 10b5-1 Arrangement Adopted false Non-Rule 10b5-1 Arrangement Adopted false Rule 10b5-1 Arrangement Terminated false Non-Rule 10b5-1 Arrangement Terminated false X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd NonRule10b51ArrAdoptedFlag Namespace Prefix: ecd Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd Rule10b51ArrTrmtdFlag Namespace Prefix: ecd Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd TradingArrByIndTable Namespace Prefix: ecd Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 40 R28.htm IDEA: XBRL DOCUMENT v3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies) 9 Months Ended Sep. 30, 2024 Accounting Policies [Abstract] Å Interim Financial Information Interim Financial Informationå“The accompanying interim consolidated financial statements of the Company have been prepared by the Companyå”s management in accordance with accounting principles generally accepted in the United States of America (åœGAAPåœ). Certain information and note disclosures required for annual financial statements have been condensed or excluded pursuant to SEC rules and regulations. Accordingly, the interim consolidated financial statements do not include all of the information and notes required by GAAP for complete financial statements. The accompanying financial information reflects all adjustments which are, in the opinion of the Companyå”s management, of a normal recurring nature and necessary for a fair presentation of the Companyå”s financial position, results of operations and cash flows for the interim periods. Operating results for the three and nine months ended September 30, 2024 are not necessarily indicative of the results that may be expected for the year ending December 31, 2024. The accompanying interim consolidated financial statements should be read in conjunction with the Companyå”s audited consolidated financial statements and the notes thereto, included in the 2023 Form 10-K. Principles of Consolidation Principles of Consolidationå“The consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany transactions and balances have been eliminated in consolidation. In determining whether the Company has controlling interests in an entity and the requirement to consolidate the accounts in that entity, the Company analyzes its investments in real estate in accordance with standards set forth in GAAP to determine whether they are variable interest entities (åœVIEsåœ), and if so, whether the Company is the primary beneficiary. The Companyå”s judgment with respect to its level of influence or control over an entity and whether the Company is the primary beneficiary of a VIE involves consideration of various factors, including the form of the Companyå”s ownership interest, the Companyå”s voting interest, the size of the Companyå”s investment (including loans), and the Companyå”s ability to participate in major policy-making decisions. The Companyå”s ability to correctly assess its influence or control over an entity affects the presentation of these investments in real estate on the Companyå”s consolidated financial statements. As of September 30, 2024, the Company has determined that the trust formed for the benefit of the note holders (the åœTruståœ) for the securitization of the unguaranteed portion of certain of the Companyå”s SBA 7(a) loans receivable is considered a VIE. Applying the consolidation requirements for VIEs, the Company determined that it is the primary beneficiary based on its power to direct activities through its role as servicer and its obligations to absorb losses and right to receive benefits. In addition, as of September 30, 2024, the Company has determined that its Unconsolidated Joint Ventures (as defined below) are considered VIEs. Applying the consolidation requirements for VIEs, the Company determined that it is not the primary beneficiary based on its lack of power to direct activities and its obligations to absorb losses and right to receive benefits. Therefore, the Unconsolidated Joint Ventures do not qualify for consolidation. The Company accounts for its investments in Unconsolidated Joint Ventures as equity method investments. Investments in Real Estate Investments in Real Estateå“Investments in real estate are stated at depreciated cost. Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:Buildings and improvements15 - 40Å yearsFurniture, fixtures, and equipment3 - 5Å yearsTenant improvementsLesser of useful life or lease termThe fair value of real estate acquired is recorded to acquired tangible assets, consisting primarily of land, land improvements, building and improvements, tenant improvements, furniture, fixtures, and equipment, and identified intangible assets and liabilities, consisting of the value of acquired above-market and below-market leases, in-place leases and ground leases, if any, based in each case on their respective relative fair values. Loan premiums, in the case of above-market rate loans, or loan discounts, in the case of below-market rate loans, are recorded based on the fair value of any loans assumed in connection with acquiring the real estate.Capitalized Project CostsThe Company capitalizes project costs, including pre-construction costs, interest expense, property taxes, insurance, and other costs directly related and essential to the development, redevelopment, or construction of a project, while activities are ongoing to prepare an asset for its intended use. Costs incurred after a project is substantially complete and ready for its intended use are expensed as incurred. Improvements and replacements are capitalized when they extend the useful life, increase capacity, or improve the efficiency of the asset. Ordinary repairs and maintenance are expensed as incurred. Recoverability of Investments in Real Estate Recoverability of Investments in Real Estateå“The Company continually monitors events and changes in circumstances that could indicate that the carrying amounts of its real estate assets may not be recoverable. Investments in real estate are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If, and when, such events or changes in circumstances are present, the recoverability of assets to be held and used requires significant judgment and estimates and is measured by a comparison of the carrying amount to the future undiscounted cash flows expected to be generated by the assets and their eventual disposition. If the undiscounted cash flows are less than the carrying amount of the assets, an impairment is recognized to the extent the carrying amount of the assets exceeds the estimated fair value of the assets. The process for evaluating real estate impairment requires management to make significant assumptions related to certain inputs, including rental rates, lease-up period, occupancy, estimated holding periods, capital expenditures, growth rates, market discount rates and terminal capitalization rates. These inputs require a subjective evaluation based on the specific property and market. Changes in the assumptions could have a significant impact on either the fair value, the amount of impairment charge, if any, or both. Any asset held for sale is reported at the lower of the assetå”s carrying amount or fair value, less costs to sell. When an asset is identified by the Company as held for sale, the Company will cease recording depreciation and amortization of the asset. Investments in Unconsolidated Entities Investments in Unconsolidated Entitiesåœ“The Company accounts for its investments in the unconsolidated joint ventures (the åœUnconsolidated Joint Venturesåœ) under the equity method, as the Company has the ability to exercise significant influence over the investments. The Unconsolidated Joint Ventures record their assets and liabilities at fair value. As such, the Company records its share of the Unconsolidated Joint Venturesåœ” unrealized gains or losses as well as its share of the revenues and expenses on a quarterly basis as an adjustment to the carrying value of the investment on the Companyå”s consolidated balance sheet and such share is recognized within the Companyå”s income from unconsolidated entities on the consolidated statements of operations. Derivative Financial Instruments Derivative Financial Instrumentsåœ“As part of risk management and operational strategies, from time to time, we may enter into derivative contracts with various counterparties. All derivatives are recognized on the balance sheet at their estimated fair value. On the date that we enter into a derivative contract, we designate the derivative as a fair value hedge, a cash flow hedge, a foreign currency fair value or cash flow hedge, a hedge of a net investment in a foreign operation, or a trading or non-hedging instrument.Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has interest rate caps that are used to manage exposure to interest rate movements, but do not meet the requirements to be designated as hedging instruments. The change in fair value of the derivative instruments that are not designated as hedges is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. Revenue Recognition Revenue Recognitionåœ“At the inception of a revenue-producing contract, the Company determines if a contract qualifies as a lease and if not, then as a customer contract. Based on this determination, the appropriate treatment in accordance with GAAP is applied to the contract, including its revenue recognition. Revenue from leasing activitiesThe Company operates as a lessor of both office and multifamily real estate assets. When the Company enters into a contract or amends an existing contract, the Company evaluates if the contracts meet the definition of a lease using the following criteria:åœOne party (lessor) must hold an identified asset;åœThe counterparty (lessee) must have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of the contract; andåœThe counterparty (lessee) must have the right to direct the use of the identified asset throughout the period of the contract.The Company determined that the Companyå”s contracts with its tenants explicitly identify the premises and that any substitution rights to relocate tenants to other premises within the same building stated in the contract are not substantive. Additionally, so long as payments are made timely under such contracts, the Companyå”s tenants have the right to obtain substantially all the economic benefits from the use of the identified asset and can direct how and for what purpose the premises are used to conduct their operations. Therefore, the contracts with the Companyå”s tenants constitute leases.All leases are classified as operating leases and minimum rents are recognized on a straight-line basis over the terms of the leases when collectability is probable and the tenant has taken possession or controls the physical use of the leased asset. The excess of rents recognized over amounts contractually due pursuant to the underlying leases is recorded as deferred rent. If the lease provides for tenant improvements, the Company determines whether the tenant improvements, for accounting purposes, are owned by the tenant or the Company. When the Company is the owner of the tenant improvements, the tenant is not considered to have taken physical possession or have control of the physical use of the leased asset until the tenant improvements are substantially completed. When the tenant is considered the owner of the improvements, any tenant improvement allowance that is funded is treated as an incentive. Lease incentives paid to tenants are included in other assets and amortized as a reduction to rental revenue on a straight-line basis over the term of the related lease. As of September 30, 2024 and December 31, 2023, lease incentives of \$3.9 million and \$3.9 million, respectively, are presented net of accumulated amortization of \$3.6 million and \$3.3 million, respectively.Reimbursements from tenants, consisting of amounts due from tenants for common area maintenance, real estate taxes, insurance, and other recoverable costs, are recognized as revenue and are included in rental and other property income in the period the expenses are incurred, with the corresponding expenses included in rental and other property operating expense. Tenant reimbursements are recognized and presented on a gross basis when the Company is primarily responsible for fulfilling the promise to provide the specified good or service and control that specified good or service before it is transferred to the tenant. The Company has elected not to separate lease and non-lease components as the pattern of revenue recognition does not differ for the two components, and the non-lease component is not the primary component in the Companyå”s leases.In addition to minimum rents, certain leases, including the Companyå”s parking leases with third-party operators, provide for additional rents based upon varying percentages of tenantsåœ” sales in excess of annual minimums. Percentage rent is recognized once lesseesåœ” specified sales targets have been met.Collectability of Future Lease PaymentsThe Company continually reviews whether collection of future lease payments, including any straight-line rent, and current and future operating expense reimbursements from tenants is probable. The determination of whether collectability is probable takes into consideration the tenantåœ”s payment history, the financial condition of the tenant, business conditions in the industry in which the tenant operates and economic conditions in the area in which the property is located. Upon the determination that the collectability of future lease payments is not probable, the Company will record a reduction to rental and other property income and a decrease in the outstanding receivable. Revenue from leases where collection is deemed to be not probable is recorded on a cash basis until collectability becomes probable. Managementåœ”s estimate of the collectability of future lease payments is based on the best information available at the time of estimate. The Company does not use a general reserve approach. As of September 30, 2024 and December 31, 2023, the Company had identified certain tenants where collection was no longer considered probable and decreased outstanding receivables by \$536,000 and \$868,000, respectively, across all operating leases.Revenue from lending activitiesInterest income included in interest and other income is comprised of interest earned on loans and the Companyåœ”s short-term investments and the accretion of loan discounts. Interest income on loans is accrued as earned with the accrual of interest suspended when the related loan becomes a Non-Accrual Loan (as defined below).Revenue from hotel activitiesThe Company recognizes revenue from hotel activities separate from its leasing activities. At contract inception, the Company assesses the goods and services promised in its contracts with customers and identifies a performance obligation for each promise to transfer to the customer a good or service (or bundle of goods or services) that is distinct. To identify the performance obligations, the Company considers all of the goods or services promised in the contract regardless of whether they are explicitly stated or implied by customary business practices. Various performance obligations of hotel revenues can be categorized as follows:åœcancellable and noncancelable room revenues from reservations andåœancillary services including facility usage and food or beverage.Cancellable reservations represent a single performance obligation of providing lodging services at the hotel. The Company satisfies its performance obligation and recognizes revenues associated with these reservations over time as services are rendered to the customer. The Company satisfies its performance obligation and recognizes revenues associated with noncancelable reservations at the earlier of (i) the date on which the customer cancels the reservation or (ii) over time as services are rendered to the customer. Ancillary services include facilities usage and providing food and beverage. The Company satisfies its performance obligation and recognizes revenues associated with these services at a point in time when the good or service is delivered to the customer.At inception of a contract with a customer for hotel goods and services, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate.The Company presents hotel revenues net of sales, occupancy, and other taxes.Tenant recoveries outside of the lease agreementsTenant recoveries outside of the lease agreements are related to construction projects in which the Companyåœ”s tenants have agreed to fully reimburse the Company for all costs related to construction. These services include architectural, permit expediting and construction services. At inception of the contract with the customer, the contractual price is equivalent to the transaction price as there are no elements of variable consideration to estimate. While these individual services are distinct, in the context of the arrangement with the customer, all of these services are bundled together and represent a single package of construction services requested by the customer. The Company satisfies its performance obligation and recognizes revenues associated with these services over time as the construction is completed. Loans Receivable Loans Receivableåœ“The Companyåœ”s loans receivable are carried at their unamortized principal balance lessunamortized acquisition discounts and premiums, retained loan discounts and reserves for expected credit losses. Acquisition discounts or premiums, origination fees and retained loan discounts are amortized as a

component of interest and other income using the effective interest method over the expected life of the respective loans, or on a straight-line basis when it approximates the effective interest method. All loans were originated pursuant to programs sponsored by the Small Business Administration (the “SBA”) under the SBA 7(a) Small Business Loan Program (the “SBA 7(a) Program”). Pursuant to the SBA 7(a) Program, the Company sells the portion of the loan that is guaranteed by the SBA. Upon sale of the SBA guaranteed portion of the loans, which are accounted for as sales, the unguaranteed portion of the loan retained by the Company is recorded at fair value and a discount is recorded as a reduction in basis of the retained portion of the loan. Unamortized retained loan discounts were \$7.9 million and \$8.4 million as of September 30, 2024 and December 31, 2023, respectively. A loan receivable is generally classified as non-accrual (a “Non-Accrual Loan”) if (i) it is past due as to payment of principal or interest for a period of 60 days or more, (ii) any portion of the loan is classified as doubtful or is charged-off or (iii) the repayment in full of the principal and/or interest is in doubt. Generally, loans are charged-off when management determines that the Company will be unable to collect any remaining amounts due under the loan agreement, either through liquidation of collateral or other means. Interest income, included in interest and other income, on a Non-Accrual Loan is recognized on the cost recovery basis. Current Expected Credit Losses / Recently Issued Accounting Pronouncements Current Expected Credit Losses (“CECL”) On January 1, 2023, the Company adopted Accounting Standards Update (“ASU”) No. 2016-13, Financial Instruments-Credit Losses, and subsequent amendments (“ASU 2016-13”). The current expected credit losses (“CECL”) required under ASU 2016-13 reflects the Company’s current estimate of potential credit losses related to the Company’s loans receivable included in the consolidated balance sheets. The initial expected credit losses recorded on January 1, 2023 is reflected as a direct charge to distributions in excess of earnings on the Company’s consolidated statements of equity; however, subsequent changes to CECL are recognized through net income on the Company’s consolidated statements of operations. While ASU 2016-13 does not require any particular method for determining CECL, it does specify the allowance should be based on relevant information about past events, including historical loss experience, current portfolio and market conditions, and reasonable and supportable forecasts for the duration of each respective loan. In addition, other than a few narrow exceptions, ASU 2016-13 requires that all financial instruments subject to the credit loss model have some amount of loss reserve to reflect the GAAP principal underlying the credit loss model that all loans, debt securities, and similar assets have some inherent risk of loss, regardless of credit quality, subordinate capital, or other mitigating factors. The Company adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost. The Company recorded a cumulative-effective adjustment to the opening distributions in excess of earnings in its consolidated statement of equity as of January 1, 2023 of \$619,000. This represents a total CECL reserve transition adjustment of approximately \$783,000, net of a \$164,000 deferred tax asset. As of September 30, 2024 and December 31, 2023, the Company had a total CECL of \$1.9 million and \$1.7 million, respectively. The Company estimates CECL for its loans primarily using its historical experience with loan write-offs, historical charge-offs from third-party firms, and the weighted average remaining maturity method, which has been identified as an acceptable method for estimating CECL reserves in the Financial Accounting Standards Board (“FASB”) Staff Q&A Topic 326, No. 1. This method requires the Company to reference historical loan loss data across a comparable data set and apply such loss rate to each loan investment over its expected remaining term, taking into consideration expected economic conditions over the relevant timeframe. The Company considers loans that are both (i) expected to be substantially repaid through the operation or sale of the underlying collateral and (ii) for which the borrower is experiencing financial difficulty, to be “collateral-dependent” loans. For loans that the Company determines that foreclosure of the collateral is probable, the Company measures the expected losses based on the difference between the fair value of the collateral less costs to sell and the amortized cost basis of the loan as of the measurement date. For collateral-dependent loans with respect to which the Company determines foreclosure is not probable, the Company applies a practical expedient to estimate expected losses using the difference between the collateral’s fair value (less costs to sell the asset if repayment is expected through the sale of the collateral) and the amortized cost basis of the loan. The Company may use other acceptable alternative approaches in the future depending on, among other factors, the type of loan, underlying collateral and availability of relevant historical market loan loss data. Quarterly, the Company evaluates the risk of all loans receivable and assigns a risk rating based on a variety of factors, which are grouped as follows: (i) loan and credit structure, including the as-is loan-to-value (“LTV”) ratio and structural features; (ii) quality and stability of real estate value and operating cash flow, including debt yield, dynamics of the geography, local market, physical condition and stability of cash flow; and (iii) quality, experience and financial condition of the borrower. Based on a 5-point scale, the Company’s loans receivable are rated 1 through 5, from least risk to greatest risk, respectively, which ratings are defined as follows: 1-Acceptable These are assets of high quality; 2-Other Assets Especially Mentioned (“OAE”) These are assets that are generally profitable but exhibit potential weakness or weaknesses, including, but not limited to, no significant pay history as detailed below for loans originated generally within the last year. Such weaknesses could result in deterioration if not corrected; 3-Substandard These assets generally have a well-defined weakness or weaknesses which could hinder collection efforts; 4-Doubtful These assets have weakness or weaknesses similar to substandard loans; however, the weakness or weaknesses are so extreme that significant loss potential exists in all cases and 5-Loss Assets assigned this classification have no value and thus have been or are in the process of being charged off. The Company generally assigns a risk rating of 2 to all newly originated loans (generally within one year of origination) due to lack of management experience and/or lack of adequate historical debt coverage at the origination date. These loans likely will be classified to acceptable within two years of origination. Recently Issued Accounting Pronouncements In August 2023, the FASB issued ASU No. 2023-05, Business Combinations-Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement (“ASU 2023-05”). ASU 2023-05 applies to the formation of a joint venture and requires a joint venture to initially measure all contributions received upon its formation at fair value. The guidance is intended to reduce diversity in practice and provide users of joint venture financial statements with more decision-useful information. The amendments are effective prospectively for all joint venture formations with a formation date on or after January 1, 2025. The Company does not believe the adoption of ASU 2023-05 will have a material impact on its consolidated financial statements and disclosures. In November 2023, the FASB issued ASU No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (“ASU 2023-07”). ASU 2023-07 enhances the disclosures required for reportable segments on an annual and interim basis. ASU 2023-07 is effective on a retrospective basis for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024, and early adoption is permitted. The Company is currently evaluating whether the adoption of ASU 2023-07 will have a material impact on its consolidated financial statements and disclosures. Deferred Rent Receivable and Charges Deferred Rent Receivable and Charges (“DRR”) Deferred rent receivable and charges consist of deferred rent, deferred leasing costs, deferred offering costs (Note 11) deferred financing costs and other deferred costs. Deferred leasing costs, which represent lease commissions and other direct costs associated with the acquisition of tenants, are capitalized and amortized on a straight-line basis over the terms of the related leases. Deferred offering costs represented direct costs incurred in connection with the Company’s offerings of Series A1 Preferred Stock (as defined below), Series A Preferred Stock (as defined below), and Series D Preferred Stock (as defined below), excluding costs specifically identifiable to a closing, such as commissions, dealer-manager fees, and other offering fees and expenses. Generally, for a specific issuance of securities, issuance-specific offering costs are recorded as a reduction of proceeds raised on the issuance date and offering costs incurred but not directly related to a specifically identifiable closing of a security are deferred. Deferred offering costs were first allocated to each issuance of a security on a pro-rata basis equal to the ratio of the number of securities issued in a given issuance to the maximum number of securities that were expected to be issued in the related offering. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, from June 2024 through September 2024, deferred offering costs allocated to each issuance were recorded as reductions to temporary equity and will subsequently be reclassified to permanent equity on the first anniversary of each issuance. In the case of the Series A Preferred Stock issued prior to February 2020, the issuance-specific offering costs and the deferred offering costs allocated to such issuance were further allocated to the Series A Preferred Stock and Series A Preferred Warrants issued in such issuance based on the relative fair value of the instruments on the date of issuance. The deferred offering costs allocated to the Series A Preferred Stock and Series A Preferred Warrants were reductions to temporary equity and permanent equity, respectively, with the deferred offering costs allocated to Series A Preferred Stock being reclassified from temporary equity to permanent equity on the first anniversary of each issuance. The Company discontinued its issuance of Series A Preferred Stock and Series D Preferred stock in June 2022. In September 2024, the Company, at its option, redeemed 2,589,606 and 2,167,156 shares of its Series A1 Preferred Stock and Series A Preferred Stock, respectively, in shares of Common Stock and suspended its offering of Series A1 Preferred Stock. Following the suspension of its Series A1 Preferred Stock offering, the Company no longer deemed it probable that future proceeds would be raised from the sale of these securities and, as a result, the Company recognized \$5.1 million of redeemable preferred stock redemptions in its consolidated statement of operations for the three months ended September 30, 2024 related to amounts that had been recorded as deferred offering costs. Deferred financing costs related to the securing of a revolving line of credit are presented as an asset and amortized ratably over the term of the line of credit arrangement. As such, the Company’s current and corresponding prior period total deferred costs, net in the accompanying consolidated balance sheets relate only to the revolving loan portion of the credit facilities. Redeemable Preferred Stock Redeemable Preferred Stock (“RPS”) Beginning on the date of original issuance of any given shares of Series A1 Preferred Stock, par value \$0.001 per share (“Series A1 Preferred Stock”), with an initial stated value of \$25.00 per share, subject to adjustment (the “Series A1 Preferred Stock Stated Value”), Series A Preferred Stock, par value \$0.001 per share (“Series A Preferred Stock”) with an initial stated value of \$25.00 per share, subject to adjustment (the “Series A Preferred Stock Stated Value”), or Series D Preferred Stock, par value \$0.001 per share (“Series D Preferred Stock”), with an initial stated value of \$25.00 per share, subject to adjustment (the “Series D Preferred Stock Stated Value”), the holder of such shares has the right to require the Company to redeem such shares, subject to certain limitations as discussed in Note 11. The Company records the activity related to the Series A1 Preferred Stock (for issuances prior to June 2024), Series A Preferred Stock, Series A Preferred Warrants and Series D Preferred Stock in permanent equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, beginning from June 2024 through September 2024, the Company recorded issuances of Series A1 Preferred Stock in temporary equity. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the date of original issuance of a particular share of Series A1 Preferred Stock the Company reclassifies such share of Series A1 Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. Noncontrolling Interests Non-controlling Interests (“NCI”) Non-controlling interests represent the interests in various properties owned by third parties. Restricted Cash Restricted Cash (“RC”) The Company’s mortgage loan and hotel management agreements provide for depositing cash into restricted accounts reserved for capital expenditures, free rent, tenant improvement and leasing commission obligations. Restricted cash also includes cash required to be segregated in connection with certain of the Company’s loans receivable and with its SBA 7(a) loan-backed notes. Use of Estimates Use of Estimates (“UE”) The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amount of revenues and expenses during the reporting period. The Company bases such estimates on historical experience, information available at the time, and assumptions the Company believes to be reasonable under the circumstances at such time. Actual results could differ from those estimates. Fair Value of Financial Instruments The Company determines the estimated fair value of financial assets and liabilities utilizing a hierarchy of valuation techniques based on whether the inputs to a fair value measurement are considered to be observable or unobservable in a marketplace. The hierarchy for inputs used in measuring fair value is as follows: Level 1 Inputs “Quoted prices in active markets for identical assets or liabilities” Level 2 Inputs “Observable inputs other than quoted prices in active markets for identical assets and liabilities” Level 3 Inputs “Unobservable inputs” In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement. Management’s estimation of the fair value of the Company’s financial instruments is based on a Level 3 valuation in the fair value hierarchy established for disclosure of how a company values its financial instruments. In general, quoted market prices from active markets for the identical financial instrument (Level 1 inputs), if available, should be used to value a financial instrument. If quoted prices are not available for the identical financial instrument, then a determination should be made if Level 2 inputs are available. Level 2 inputs include quoted prices for similar financial instruments in active markets for identical or similar financial instruments in markets that are not active (i.e., markets in which there are few transactions for the financial instruments, the prices are not current, price quotations vary substantially, or in which little information is released publicly). There is limited reliable market information for the Company’s financial instruments and the Company utilizes other methodologies based on unobservable inputs for valuation purposes since there are no Level 1 or Level 2 inputs available. Accordingly, Level 3 inputs are used to measure fair value. In general, estimates of fair value may differ from the carrying amounts of the financial assets and liabilities primarily as a result of the effects of discounting future cash flows. Considerable judgment is required to interpret market data and develop estimates of fair value. Accordingly, the estimates presented are made at a point in time and may not be indicative of the amounts the Company could realize in a current market exchange. X - Definition Disclosure of accounting policy for deferred rent receivable and charges. + References No definition available. + Details Name: cmct DeferredRentReceivableAndChargesPolicy TextBlock Namespace Prefix: cmct. Data Type: dtr-types:1:textBlock Item Type Balance Type: na Period Type: duration X - References No definition available. + Details Name: us-gaap AccountingPoliciesAbstract Namespace Prefix: us-gaap. Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Definition Entity’s cash and cash equivalents accounting policy with respect to restricted balances. Restrictions may include legally restricted deposits held as compensating balances against short-term borrowing arrangements, contracts entered into with others, or company statements of intention with regard to particular deposits; however, time deposits and short-term certificates of deposit are not generally included in legally restricted deposits. + References Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-1 + Details Name: us-gaap CashAndCashEquivalentsRestrictedCashAndCashEquivalentsPolicy Namespace Prefix: us-gaap. Data Type: dtr-types:textBlock Item Type Balance Type: na Period Type: duration X - Definition Disclosure of accounting policy regarding (1) the principles it follows in consolidating or combining the separate financial statements, including the principles followed in determining the inclusion or exclusion of subsidiaries or other entities in the consolidated or combined financial statements and (2) its treatment of interests (for example, common stock, a partnership interest or other means of exerting influence) in other entities, for example consolidation or use of the equity or cost methods of accounting. The accounting policy may also address the accounting treatment for intercompany accounts and transactions, noncontrolling interest, and the income statement treatment in consolidation for issuances of stock by a subsidiary. + References Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483426/235-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1 + Details Name: us-gaap ConsolidationPolicy TextBlock Namespace Prefix: us-gaap. Data Type: dtr-types:textBlock Item Type Balance Type: na Period Type: duration X - Definition Disclosure of accounting policy for subsidiaries or other investments that are consolidated, including the accounting treatment for intercompany accounts or transactions and any noncontrolling interest. + References Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1 + Details Name: us-gaap ConsolidationSubsidiariesOrOtherInvestmentsConsolidatedEntitiesPolicy Namespace Prefix: us-gaap. Data Type: dtr-types:textBlock Item Type Balance Type: na Period Type: duration X - Definition Disclosure of accounting policy for its derivative instruments and hedging activities. + References Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 815 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI

https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(n)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1AReference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-7 + Details Name: us-gaap_DerivativesPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for equity method of accounting for investments and other interests. Investment includes, but is not limited to, unconsolidated subsidiary, corporate joint venture, noncontrolling interest in real estate venture, limited partnership, and limited liability company. Information includes, but is not limited to, ownership percentage, reason equity method is or is not considered appropriate, and accounting policy election for distribution received. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 21D -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-21D + Details Name: us-gaap_EquityMethodInvestmentsPolicy Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for determining the fair value of financial instruments. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 825 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-1 + Details Name: us-gaap_FairValueOffFinancialInstrumentsPolicy Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for financing receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-4Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-2Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481569/310-20-50-1Reference 8: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-15Reference 9: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-15Reference 10: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-11Reference 11: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-9Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-2 + Details Name: us-gaap_FinanceLoansAndLeasesReceivablePolicy Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for determining an entity's fiscal year or other fiscal period. This disclosure may include identification of the fiscal period end-date, the length of the fiscal period, any reporting period lag between the entity and its subsidiaries, or equity investees. If a reporting lag exists, the closing date of the entity having a different period end is generally noted, along with an explanation of the necessity for using different closing dates. Any intervening events that materially affect the entity's financial position or results of operations are generally also disclosed. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 810 -SubTopic 10 -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-12 + Details Name: us-gaap_FiscalPeriod Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy pertaining to new accounting pronouncements that may impact the entity's financial reporting. Includes, but is not limited to, quantification of the expected or actual impact. + ReferencesNo definition available. + Details Name: us-gaap_NewAccountingPronouncementsPolicyPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for establishing and maintaining the valuation allowance related to real estate owned. + ReferencesNo definition available. + Details Name: us-gaap_RealEstateOwnedValuationAllowancePolicy Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for entities that primarily develop and then sell real property at retail or otherwise. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 05 -Paragraph 1 -SubTopic 10 -Topic 970 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482170/970-10-05-1 + Details Name: us-gaap_RealEstatePolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for revenue from contract with customer. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 17 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-17Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-19Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-18Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-18Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 20 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-20Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 20 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-20Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 20 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-20Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 20 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-20Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (e) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483426/235-10-50-4Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 606 -Publisher FASB -URI https://asc.fasb.org/606/tableOfContent + Details Name: us-gaap_RevenueFromContractWithCustomerPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for redeemable preferred stock issued. This disclosure may include the accounting treatment for the difference, if there is any, between the carrying value and redemption amount. For example, describe whether the issuer accretes changes in the redemption value. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 05 -Paragraph 1 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481288/505-10-05-1 + Details Name: us-gaap_StockholdersEquityNoteRedeemablePreferredStockIssuePolicy Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for the use of estimates in the preparation of financial statements in conformity with generally accepted accounting principles. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-9Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 11 -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 12 -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-12Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-8 + Details Name: us-gaap_UseOfEstimates Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 41 R29.htm IDEA: XBRL DOCUMENT v3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Tables) 9 Months Ended Sep. 30, 2024 Accounting Policies [Abstract] A Schedule of Estimated Useful Lives of Investments in Real Estate Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:Buildings and improvements15 - 40A yearsFurniture, fixtures, and equipment3 - 5A yearsTenant improvementsLesser of useful life or lease term Schedule of Recognized Rental Income For the three and nine months ended September 30, 2024 and 2023, the Company recognized rental income as follows (in thousands):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Hotel propertiesHotel income\$6,808A \$7,485A \$29,768A \$29,590A Rental and other property incomeFixed lease payments (1)\$15,397A \$14,579A \$48,083A \$42,251A Variable lease payments (2)2,753A 2,482A 8,089A 7,748A Rental and other property incomes18,150A \$17,061A \$56,172A \$49,999A (1)Fixed lease payments include contractual rents under lease agreements with tenants recognized on a straight-line basis over the lease term, including amortization of acquired above-market leases, below-market leases and lease incentives.(2)Variable lease payments include expense reimbursements billed to tenants and percentage rent, net of bad debt expense from the Company's operating leases plus cash payments from tenants deemed not probable of collection. Schedule of Reconciliation of Hotel Revenue Below is a reconciliation of the hotel revenue from contracts with customers to the total hotel segment revenue disclosed in Note 17 (in thousands):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Hotel propertiesHotel income\$6,808A \$7,485A \$29,768A \$29,590A Rental and other property income221A 367A 1,056A 1,259A Interest and other income113A 96A 327A 259A Hotel revenues\$7,142A \$7,948A \$31,151A \$31,108A Schedule of Deferred Rent Receivables and Charges, Net As of September 30, 2024 and December 31, 2023, deferred rent receivable and charges consist of the following (in thousands):A September 30, 2024December 31, 2023Deferred rent receivable\$13,849A \$14,757A Deferred leasing costs, net of accumulated amortization of \$11,413 and \$10,483, respectively6,152A 6,131A Deferred offering costs\$4,925A Deferred financing costs, net of accumulated amortization of \$1,363 and \$764, respectively1,086A 1,436A Other deferred costs\$4,91A 4,91A Deferred rent receivable and charges, net\$21,087A \$28,222A X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the amounts paid in advance for capitalized costs that will be expensed with the passage of time or the occurrence of a triggering event, and will be charged against earnings within one year or the normal operating cycle, if longer; the aggregate carrying amount of current assets, not separately presented elsewhere in the balance sheet; and other deferred costs. + ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionTabular disclosure of disaggregation of revenue into categories depicting how nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factor. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5 + Details Name: us-gaap_DisaggregationOfRevenueTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionTabular disclosure of components of income from operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-5Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-6A + Details Name: us-gaap_OperatingLeaseLeaseIncomeTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration X - DefinitionTabular disclosure of physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated depreciation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-30-1 + Details Name: us-gaap_PropertyPlantAndEquipmentTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItem Type Balance Type: na Period Type: duration XML 42 R30.htm IDEA: XBRL DOCUMENT v3.24.3 INVESTMENTS IN REAL ESTATE (Tables) 9 Months Ended Sep. 30, 2024 Real Estate [Abstract] A Schedule of Investments in Real Estate Investments in real estate consist of the following (in thousands):A September 30, 2024December 31, 2023Land\$175,682A \$175,715A Land improvements5,863A 5,862A Buildings and improvements635,150A 633,299A Furniture, fixtures, and equipment11,973A 11,627A Tenant improvements26,601A 26,460A Work in progress27,074A 15,915A Investments in real estate882,343A 868,878A Accumulated depreciation(179,498)(164,116)Net investments in real estate\$702,845A \$704,762A The Company sold an interest in the following property during the nine months ended September 30, 2023. AssetDateA ofInterestSaleGainOnPropertyTypeSaleSoldPriceSale(In thousands)4750 Wilshire Boulevard (1)Office / MultifamilyFebruary 17, 202380.0A \$34,400A \$1,104A (1)The Company sold 80% of its interest in 4750 Wilshire Boulevard (excluding a vacant land parcel which was not included in the sale) to co-investors with whom the Company formed the 4750 Wilshire JV (defined in Note 4). At the acquisition date, the Company received net proceeds of \$16.7 million and recorded a receivable of \$17.7 million, all of which has been collected as of September 30, 2024. Additionally, as of September 30, 2024, the Company has a receivable of \$396,000 due from the 4750 Wilshire JV included in other assets on the Company's consolidated balance sheet related to development costs incurred by the Company at 4750 Wilshire Boulevard prior to the sale of 80% of its interest in the property to the 4750 Wilshire JV. The Company owns a 20% interest in the 4750 Wilshire JV and accounts for its investment as an equity method investment. Schedule of Asset Acquisitions During the nine months ended September 30, 2023, the Company acquired an interest in the following properties from subsidiaries indirectly wholly-owned by a fund that is managed by affiliates of CIM Group. The purchases were accounted for as asset acquisitions. AssetDateA ofInterestPurchasePropertyTypeAcquisitionUnitsAcquired (1)Price

[illegible]

942 -SubTopic 470 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/214747734/942-470-50-3Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-8Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-6Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-7 + Details Name: us-gaap_ScheduleOfDebtInstrumentsTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of maturity and sinking fund requirement for long-term debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 470 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-1 + Details Name: us-gaap_ScheduleOfMaturitiesOfLongTermDebtTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 47 R35.htm IDEA: XBRL DOCUMENT v3.24.3 DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES (Tables) 9 Months Ended Sep. 30, 2024 Derivative Instruments and Hedging Activities Disclosure [Abstract] A Schedule of Interest Rate Cap Derivatives The following table summarizes the terms of the Company's interest rate cap agreement as of September 30, 2024 (dollar amounts in thousands): A A Outstanding Notional A A Fair Value of Assets as ofBalance SheetAmount as ofStrikeEffectiveMaturitySeptember 30,LocationSeptember 30, 2024Rates (1)Dates2024Interest Rate CapsOther assets\$87,000A 4.5% 5/03/2023/07/2025\$65A (1)The index used for the Company's interest rate cap agreements is 1-Month Term SOFR. X - ReferencesNo definition available. + Details Name: us-gaap_DerivativeInstrumentsAndHedgingActivitiesDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of interest rate derivatives, including, but not limited to, the fair value of the derivatives, statement of financial position location, and statement of financial performance location of these instruments. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 815 -SubTopic 10 -Section 50 -Paragraph 4C -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4C + Details Name: us-gaap_ScheduleOfInterestRateDerivativesTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 48 R36.htm IDEA: XBRL DOCUMENT v3.24.3 STOCK-BASED COMPENSATION PLANS (Tables) 9 Months Ended Sep. 30, 2024 Share-Based Payment Arrangement [Abstract] A Schedule of Granted Awards of Restricted Shares of Common Stock to each Independent Members of the Board of Directors The Company has granted awards of restricted shares of Common Stock to each of the independent members of the Board of Directors under the Equity Incentive Plan as follows: Grant Date (1)Vesting DateRestricted Shares of Common Stock - IndividualRestricted Shares of Common Stock - AggregateAugust 2023August 202412,222A 48,888A August 2024August 202526,960A 107,840A (1)Compensation expense related to these restricted shares of Common Stock is recognized over the vesting period, and generally vests based on one year of continuous service. The Company recorded compensation expense related to these restricted shares of Common Stock in the amount of \$55,000 and \$36,000 for the three months ended September 30, 2024 and 2023, respectively, and \$165,000 and \$128,000 for the nine months ended September 30, 2024 and 2023. X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of share-based payment arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_DisclosureOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 49 R37.htm IDEA: XBRL DOCUMENT v3.24.3 EARNINGS PER SHARE ("EPS") (Tables) 9 Months Ended Sep. 30, 2024 Earnings Per Share [Abstract] A Schedule of Reconciliation of the Numerator and Denominator Used in Computing Basic and Diluted Per Share Computations The following table reconciles the numerator and denominator used in computing the Company's basic and diluted per-share amounts for net loss attributable to common stockholders for the three and nine months ended September 30, 2024 and 2023 (in thousands, except per share amounts):Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Numerator:Net loss attributable to common stockholders\$(34,775)\$(22,934)\$(56,737)\$(59,464)Redeemable preferred stock dividends declared on dilutive shares\$A A A A A A A A Diluted net loss attributable to common stockholders\$(34,775)\$(22,934)\$(56,737)\$(59,464)Denominator: Basic weighted average shares of Common Stock outstanding28,493A 24,422A 25,789A 24,402A Effect of dilutive securities\$A A A A A A A A Diluted weighted average shares and common stock equivalents outstanding28,493A 24,422A 25,789A 24,402A Net loss attributable to common stockholders per share:Basic\$(1.22)\$(0.94)\$(2.20)\$(2.20)Diluted\$(1.22)\$(0.94)\$(2.20)\$(2.44) X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 50 R38.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK (Tables) 9 Months Ended Sep. 30, 2024 Equity [Abstract] A Schedule of Issuances, Reclassifications and Redemptions for each class of Preferred Stock in Permanent Equity The table below provides information regarding the issuances, reclassifications and redemptions of each class of the Company's preferred stock in permanent equity during the three and nine months ended September 30, 2024 and 2023 (dollar amounts in thousands):A Preferred StockSeries A1Series ASeries DTotalA1 SharesAmountSharesAmountSharesAmountBalances, December 31, 20225,956,147A \$147,514A 7,565,349A \$189,048A 48,857A \$1,200A 13,570,353A \$337,762A Issuance of Series A1 Preferred Stock1,032,433A 25,569A A A A A A A 1,032,433A 25,569A Redemption of Series A1 Preferred Stock paid in cash(12,870)(319)A A A A A A A A (12,870)(319)Reclassification of Series A Preferred stock to permanent equityA A A A A A A A 389,325A 9,699A A A A A 389,325A 9,699A Redemption of Series A Preferred Stock paid in cashA A A A A A A A (189,753)(4,723)A A A A A A A A (189,753)(4,723)Balances, March 31, 202326,975,710A \$172,764A 7,764,921A \$194,024A 48,857A \$1,200A 14,789,488A \$367,988A Issuance of Series A1 Preferred Stock1,195,589A 29,582A A A A A A A 1,195,589A 29,582A Redemption of Series A1 Preferred Stock paid in cash(11,200)(277)A A A A A A A A (11,200)(277)Redemption of Series D Preferred Stock paid in cashA A A A A A A A (410)(10)(410)(10)Reclassification of Series A Preferred stock to permanent equityA A A A A A A A 300,846A 7,462A A A A A A A 300,846A 7,462A Redemption of Series A Preferred Stock paid in cashA A A A A A A A (183,809)(4,575)A A A A A A A A (183,809)(4,575)Balances, June 30, 202328,160,099A \$202,069A 7,881,958A \$196,911A 48,447A \$1,190A 16,090,504A \$400,170A Issuance of Series A1 Preferred Stock1,094,386A 27,015A A A A A A A 1,094,386A 27,015A Redemption of Series A1 Preferred Stock paid in cash(30,941)(760)A A A A A A A A (30,941)(760)Redemption of Series A Preferred Stock paid in cashA A A A A A A A (187,759)(4,676)A A A A A A A A (187,759)(4,676)Balances, September 30, 202329,223,544A \$228,324A 7,694,199A \$192,235A 48,447A \$1,190A 16,966,190A \$421,749A Balances, December 31, 202310,378,343A \$256,935A 7,431,839A \$185,704A 48,447A \$1,190A 17,858,629A \$443,829A Issuance of Series A1 Preferred Stock853,879A 21,246A A A A A A A 853,879A 21,246A Redemption of Series A1 Preferred Stock paid in cash(24,046)(595)A A A A A A A A (24,046)(595)Redemption of Series A Preferred Stock paid in cashA A A A A A A A (389,506)(9,698)A A A A A A A A (389,506)(9,698)Balances, March 31, 202411,208,176A \$277,586A 7,042,333A \$176,006A 48,447A \$1,190A 18,298,956A \$454,782A Redemption of Series A1 Preferred Stock paid in cash(32,002)(791)A A A A A A A A (32,002)(791)Redemption of Series A Preferred Stock paid in cashA A A A A A A A (287,474)(7,162)A A A A A A A A (287,474)(7,162)Balances, June 30, 202411,176,174A \$276,795A 6,754,859A \$168,844A 48,447A \$1,190A 17,979,480A \$446,829A Redemption of Series A1 Preferred Stock paid in cash(31,967)\$(791)A A A A A A A A (31,967)\$(791)Redemption of Series A1 Preferred Stock paid in Common Stock(2,590,616)\$(64,127)A A A A A A A A (2,590,616)\$(64,127)Redemption of Series A Preferred Stock paid in cashA A A A A A A A (247,627)\$(6,214)A A A A A A A A (247,627)\$(6,214)Redemption of Series A Preferred Stock paid in Common StockA A A A A A A A (2,167,156)\$(53,927)A A A A A A A A (2,167,156)\$(53,927)Balances, September 30, 20248,553,591A \$211,877A 4,340,076A \$108,703A 48,447A \$1,190A 12,942,114A \$321,770A X - ReferencesNo definition available. + Details Name: us-gaap_EquityAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of an entity's stock, including par or stated value per share, number and dollar amount of share subscriptions, shares authorized, shares issued, shares outstanding, number and dollar amount of shares held in an employee trust, dividend per share, total dividends, share conversion features, par value plus additional paid in capital, the value of treasury stock and other information necessary to a fair presentation, and EPS information. Stock by class includes common, convertible, and preferred stocks which are not redeemable or redeemable solely at the option of the issuer. Includes preferred stock with redemption features that are solely within the control of the issuer and mandatorily redeemable stock if redemption is required to occur only upon liquidation or termination of the reporting entity. If more than one issue is outstanding, state the title of each issue and the corresponding dollar amount; dollar amount of any shares subscribed but unissued and the deduction of subscriptions receivable there from; number of shares authorized, issued, and outstanding. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-5Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481142/505-10-45-2Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-10Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-8Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 480 -SubTopic 10 -Section S99 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480244/480-10-S99-1Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-6Reference 13: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-7 + Details Name: us-gaap_ScheduleOfStockByClassTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 51 R39.htm IDEA: XBRL DOCUMENT v3.24.3 STOCKHOLDERS' EQUITY (Tables) 9 Months Ended Sep. 30, 2024 Stockholders' Equity Note [Abstract] A Schedule of Cash Dividends Paid Cash dividends per share of Common Stock paid in respect of the nine months ended September 30, 2024 and 2023 consist of the following:Declaration DatePayment DateTypeCash Dividend Per Share of Common StockSeptember 16, 2024October 8, 2024Quarterly - Stock Dividend(1)June 25, 2024July 22, 2024Regular Quarterly\$0.085A March 27, 2024April 8, 2024Regular Quarterly\$0.085A September 27, 2023October 23, 2023Regular Quarterly\$0.085A June 27, 2023July 24, 2023Regular Quarterly\$0.085A March 20, 2023April 11, 2023Regular Quarterly\$0.085A (1)The Company's Board of Directors 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, using a price of \$1.985 per share, resulting in the issuance of 1,684,634 shares of Common Stock. The stock dividend was retrospectively applied to the periods reflected in the consolidated statements of operations included in this Quarterly Report on Form 10-Q. X - DefinitionTabular disclosure of information related to dividends declared, including paid and unpaid dividends. + ReferencesNo definition available. + Details Name: us-gaap_DividendsDeclaredTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityNoteAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 52 R40.htm IDEA: XBRL DOCUMENT v3.24.3 FAIR VALUE OF FINANCIAL INSTRUMENTS (Tables) 9 Months Ended Sep. 30, 2024 Fair Value Disclosures [Abstract] A Schedule of Fair Value Measurement Inputs The following summarizes the ranges of discount rates and prepayment rates used to arrive at the estimated fair values of the Company's loans receivable: September 30, 2024December 31, 2023Discount RatePrepayment RateDiscount RatePrepayment RateSBA 7(a) loans receivable, subject to credit risk7.83% - 11.00%4.88% - 17.50%SBA 7(a) loans receivable, subject to loan-backed notes10.00% - 11.00%4.88% - 17.50%10.00% - 11.00%4.88% - 17.50%SBA 7(a) loans receivable, subject to secured borrowings10.00% - 10.50%0.00% - 17.50%10.00% - 10.50%0.00% - 17.50% Schedule of Fair Values of Financial Instrument Not Recorded at Fair Value on a Recurring Basis The estimated fair values of those financial instruments which are not recorded at fair value on a recurring basis on the Company's consolidated balance sheets are as follows (dollar amounts in thousands): A September 30, 2024December 31, 2023A CarryingAmountEstimatedFair ValueCarryingAmountEstimatedFair ValueLevelAssets: A SBA 7(a) loans receivable, subject to credit risk\$15,435A \$15,400A \$10,539A \$10,482A A SBA 7(a) loans receivable, subject to loan-backed notes\$36,913A \$43,263A \$46,701A A SBA 7(a) loans receivable, subject to secured borrowings\$1,832A \$1,832A \$3,105A \$3,105A A SBA 7(a) loans receivable, held for sale\$1,562A \$1,699A \$98A \$82A A Liabilities: A Mortgages payable (1)\$163,700A \$160,545A \$163,700A \$158,529A A Junior subordinated notes (1)\$27,070A \$24,839A \$27,070A \$24,667A A (1)The carrying amounts for the mortgages payable and junior subordinated notes represents the principal outstanding amounts, excluding deferred debt issuance costs and discounts. X - DefinitionTabular disclosure of input and valuation technique used to measure fair value and change in valuation approach and technique for each separate class of asset and liability measured on recurring and nonrecurring basis. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the fair value of financial instruments, including financial assets and financial liabilities, and the measurements of those instruments, assets, and liabilities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-11 + Details Name: us-gaap_FairValueByBalanceSheetGroupingTextBlock Namespace Prefix: us-gaap_

Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_FairValueDisclosuresAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML S3 R41.htm IDEA: XBRL DOCUMENT v3.24.3 RELATED-PARTY TRANSACTIONS (Tables) 9 Months Ended Sep. 30, 2024 Related Party Transactions [Abstract] A Schedule of Asset Management Fees Calculation Pursuant to the Investment Management Agreement, the asset management fee prior to January 1, 2022 fee was calculated (without giving effect to the Fee Waiver) as a percentage of the daily average adjusted fair value of CIM Urbanâ€™s assets as follows (dollar amounts in thousands):Daily Average Adjusted FairValue of CIM Urbanâ€™s AssetsA Quarterly FeePercentageFrom Greater ofTo and Including\$â€¢Â \$500,000 0.2500%\$500,000Â \$1,000,000 0.2375%\$1,000,000Â \$1,500,000 0.2250%\$1,500,000Â \$4,000,000 0.2125%\$4,000,000Â \$20,000,000 0.1000%The Company recorded fees and expense reimbursements as shown in the table below for services provided by related parties related to the services described above during the periods indicated (in thousands):Three Months Ended September 30,Nine Months Ended September 30, 2024Â 2024202320242023Asset Management Fees:Asset management fees\$515Â \$724Â \$1,334Â \$2,071A Property Management Fees and Reimbursements:Property management fees(1)\$582Â \$551Â \$1,742Â \$1,579A Onsite management and other cost reimbursements(2)\$2,397Â \$1,707Â \$5,866Â \$4,238A Leasing commissions(3)\$97Â \$27Â \$335Â \$103A Construction management fees(4)\$362Â \$112Â \$552Â \$282A Development management reimbursements(5)\$397Â \$327Â \$1,410Â \$980A Administrative Fees and Expenses:Expense reimbursements to related parties - corporate\$592Â \$544Â \$1,809Â \$1,729A Lending Segment Expenses:Expense reimbursements to related parties - lending segment(6)\$672Â \$648Â \$1,908Â \$2,166A Offering-Related Fees:Upfront dealer manager and trailing dealer manager fees(7)\$169Â \$337Â \$546Â \$1,027A Non-issuance specific offering costs (8)\$183Â \$154Â \$606Â \$460A (1)Does not include the Companyâ€™s share of the property management fees from the Unconsolidated Joint Ventures of \$24,000 and \$74,000 for the three and nine months ended September 30, 2024, respectively, and \$20,000 and \$57,000 for the three and nine months ended September 30, 2023, respectively.(2)Does not include the Companyâ€™s share of the onsite management and other cost reimbursements from the Unconsolidated Joint Ventures of \$176,000 and \$414,000 for the three and nine months ended September 30, 2024, respectively, and \$114,000 and \$255,000 for the three and nine months ended September 30, 2023, respectively. (3)Does not include the Companyâ€™s share of the leasing commissions from the Unconsolidated Joint Ventures of \$0 and \$10,000 for the three and nine months ended September 30, 2024, respectively, and \$18,000 and \$32,000 for the three and nine months ended September 30, 2023, respectively. (4)Does not include the Companyâ€™s share of the construction management fees from the Unconsolidated Joint Ventures of \$6,000 and \$128,000 for the three and nine months ended September 30, 2024, respectively, and \$26,000 and \$85,000 for the three and nine months ended September 30, 2023, respectively.(5)Does not include the Companyâ€™s share of the development management reimbursements from the Unconsolidated Joint Ventures of \$241,000 and \$625,000 for the three and nine months ended September 30, 2024, respectively, and \$135,000 and \$322,000 for the three and nine months ended September 30, 2023, respectively. (6)Expense reimbursements to related parties - lending segment do not include personnel costs capitalized to deferred loan origination costs of \$24,000 and \$84,000 for the three and nine months ended September 30, 2024, respectively, and \$6,000 and \$67,000 for the three and nine months ended September 30, 2023, respectively. (7)Represents fees earned by CCO Capital and allocated to Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock. (8)As of September 30, 2024 and September 30, 2023, \$3.2 million and \$2.6 million, respectively, was included in deferred costs as reimbursable expenses incurred pursuant to the Master Services Agreement and the then applicable dealer manager agreement with CCO Capital. These non-issuance specific costs are allocated against the gross proceeds from the sale of the Series A1 Preferred Stock, Series A Preferred Stock and Series D Preferred Stock on a pro rata basis for each issuance as a percentage of the total offering.As of September 30, 2024 and December 31, 2023, due to related parties consisted of the following (in thousands): A September 30, 2024December 31, 2023Asset management fees\$939Â \$555A Property management fees and reimbursements4,500Â 1,505A Expense reimbursements - corporate1,204Â 613A Expense reimbursements - lending segment1,337Â 156A Upfront dealer manager and trailing dealer manager fees191Â 283A Non-issuance specific offering costs289Â 61A Other amounts due to the CIM Management Entities and certain of its affiliates404Â 290A Total due to related parties\$8,84Â \$3,463 X - ReferencesNo definition available. + Details Name: us-gaap_RelatedPartyTransactionsAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of related party transactions. Examples of related party transactions include, but are not limited to, transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners and (d) affiliates. + ReferencesNo definition available. + Details Name: us-gaap_ScheduleOfRelatedPartyTransactionsTableTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML S4 R42.htm IDEA: XBRL DOCUMENT v3.24.3 LEASES (Tables) 9 Months Ended Sep. 30, 2024 Leases [Abstract] A Schedule of Future Minimum Rental Revenue Under Long-Term Operating Leases Future minimum rental revenue under long-term operating leases as of September 30, 2024, excluding tenant reimbursements of certain costs, are as follows (excludes unconsolidated properties, in thousands):Years Ending December 31,Total2024 (Three months ending December 31, 2024)\$14,540Â 202541,259Â 202627,370Â 202719,463Â 202815,091A Thereafter\$2,760Â \$170,483A X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of maturity of undiscounted cash flows to be received by lessor on annual basis for operating lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 55 R43.htm IDEA: XBRL DOCUMENT v3.24.3 SEGMENT DISCLOSURE (Tables) 9 Months Ended Sep. 30, 2024 Segment Reporting [Abstract] A Schedule of Segment Net Operating Income (Loss) The net operating income (loss) of the Companyâ€™s segments for the three and nine months ended September 30, 2024 and 2023 is as follows (in thousands):A Three Months Ended September 30,Nine Months Ended September 30, A 2024202320242023Office:A Revenues\$13,819Â \$14,049Â \$42,531Â \$41,511A Property expenses:A A A Operating7,444Â 6,267Â 20,634Â 19,159A General and administrative122Â 75Â 192Â 232A Total property expenses7,566Â 6,342Â 20,826Â 19,391A (Loss) income from unconsolidated entities(834)1,611Â 487Â 837A Segment net operating income\$6,253Â \$7,682Â \$21,707Â \$20,162A Hotel:A A Revenues7,142Â 7,948Â 31,151Â 31,108A Property expenses:A A A Operating6,147Â 6,030Â 21,763Â 20,912A General and administrative22Â (3)33Â 17A Total property expenses6,169Â 6,027Â 21,796Â 20,929A Segment net operating income\$6,125Â \$1,912Â 9,355Â 10,179A Multifamily:Revenues4,773Â 3,331Â 14,971Â 8,632A Property expenses:Operating3,782Â 3,212Â 10,153Â 7,642A General and administrative78Â 88Â 212Â 400A Total property expenses3,860Â 3,300Â 10,365Â 8,042A (Loss) income from unconsolidated entity(405)(422)(929)216A Segment net operating income (loss)\$â€¢multifamily508Â (391)3,677Â 806A Lending:Revenues2,724Â 2,570Â 7,928Â 8,243A Lending expenses:A A Interest expense786Â 1,177Â 2,586Â 2,737A Expense reimbursements to related parties\$â€¢lending segment672Â 648Â 1,908Â 2,166A General and administrative578Â 379Â 1,214Â 1,092A Total lending expenses2,036Â 2,204Â 5,708Â 5,995A Segment net operating income\$â€¢lending688Â 366Â 2,220Â 2,248A Total segment net operating income\$7,588Â \$11,214Â \$37,444Â \$36,190A Schedule of Reconciliation of Segment Net Operating Income to Net Income Attributable to the Company A reconciliation of segment net operating income to net income attributable to the Company for the three and nine months ended September 30, 2024 and 2023 is as follows (in thousands):A Three Months Ended September 30,Nine Months Ended September 30, A 2024202320242023Total segment net operating income\$7,588Â \$11,214Â \$37,444Â \$36,190A Interest and other income158Â 220Â 472Â 296A Asset management and other fees to related parties(515)(724)(1,334)(2,071)Expense reimbursements to related parties\$â€¢corporate(592)(524)(1,809)(1,729)Interest expense(8,300)(8,556)(25,233)(21,941)General and administrative(1,421)(1,603)(3,592)(4,010)Transaction-related costs(526)(38)(1,351)(3,398)Depreciation and amortization(6,423)(16,082)(19,357)(46,056)Gain on sale of real estate\$â€¢A â€¢A â€¢A 1,104A 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 interests192Â 874Â 423Â 2,501A Net loss attributable to the Company\$(10,384)\$(15,773)\$(14,910)\$(40,083) Schedule of Segment Condensed Assets The condensed assets for each of the segments as of September 30, 2024 and December 31, 2023 are as follows (in thousands):A September 30, 2024December 31, 2023Condensed assets:A A Office\$418,886Â \$419,443A Hotel102,621Â 95,998A Multifamily270,260Â 278,492A Lending75,472Â 76,374A Non-segment assets810Â 20,893A Total assets\$868,049Â \$891,200Â X - DefinitionTabular disclosure of all significant reconciling items in the reconciliation of total assets from reportable segments to the entity's consolidated assets. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30 + Details Name: us-gaap_ReconciliationOfAssetsFromSegmentToConsolidatedTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the profit or loss and total assets for each reportable segment. An entity discloses certain information on each reportable segment if the amounts (a) are included in the measure of segment profit or loss reviewed by the chief operating decision maker or (b) are otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment profit or loss. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-25Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 280 -SubTopic 10 -Section 50 -Paragraph 30 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30 + Details Name: us-gaap_ScheduleOfSegmentReportingInformationBySegmentTextBlock Namespace Prefix: us-gaap Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_SegmentReportingAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 56 R44.htm IDEA: XBRL DOCUMENT v3.24.3 ORGANIZATION AND OPERATIONS (Details) Sep. 30, 2024 hotel \$ / shares Dec. 31, 2023 \$ / shares Class of Stock [Line Items] A Common stock, par value (in usd per share) | \$ / shares \$ 0.001 \$ 0.001 Hotel A A Class of Stock [Line Items] A Number of real estate properties owned | hotel 1 A X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - Details Name: srt_MortgageLoansOnRealEstateDescriptionTypeOfPropertyAxis=srt_HotelMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 57 R45.htm IDEA: XBRL DOCUMENT v3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Investments in Real Estate (Details) - USD (\$) 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Investments in Real Estate A A A Impairment of real estate \$ 0 \$ 0 \$ 0 \$ 0 Buildings and improvements | Minimum A A A Investments in Real Estate A A A Estimated useful lives 15 years A 15 years A Buildings and improvements | Maximum A A A Investments in Real Estate A A A Estimated useful lives 3 years A 3 years A Furniture, fixtures, and equipment | Minimum A A A Investments in Real Estate A A A Estimated useful lives 5 years A 5 years A X - DefinitionThe charge against earnings in the period to reduce the carrying amount of real property to fair value. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -

Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2:

[http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(5\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(5))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15): [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(i\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(i))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16): [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(A))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17): [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(B\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(B))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18): [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iv))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19): [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20): [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 30-Subparagraph \(a\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 21](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 30-Subparagraph (a)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 21): <http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 42-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 22>: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 22-Subparagraph \(b\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 23](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 22-Subparagraph (b)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 23): <http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 40-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 24>: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 22-Subparagraph \(a\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 25](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 22-Subparagraph (a)-Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 25): [http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 235-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph \(SX 210.9-05\(b\)\(2\)\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 26](http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 235-Name Accounting Standards Codification -Section S99-Paragraph 1-Subparagraph (SX 210.9-05(b)(2))-Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 26): [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification -Section 50-Paragraph 11B-Subparagraph \(c\)\(1\)-Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-11BReference 2](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification -Section S99-Paragraph 2-Subparagraph (SX 210.5-03(1))-Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2+Details Name: us-gaap Revenues Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: us-gaap StatementBusinessSegmentsAxis=cmct HotelPropertiesSegmentMember Namespace Prefix: Data Type: na:Balance Type: Period Type: XML 61 R49.htm IDEA: XBRL DOCUMENT Y3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Loans (Details) - USD ($) $ in Thousands 9 Months Ended Sep. 30, 2024 Jun. 30, 2024 Mar. 31, 2024 Dec. 31, 2023 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Jan. 01, 2023 Dec. 31, 2022 New Accounting Pronouncements or Change in Accounting Principle [Line Items] A A A A A A A A Unamortized retained loan discounts 7,900 A A A A 8,400 A A A A Loan receivable, nonaccrual, past due period (more than) 60 days A A A A A A Cumulative-effective adjustment 322,861 + 353,161 + 372,079 376,769 + 375,260 + 381,322 + 378,682 A + 362,033 Allowance for credit losses 1,866 1,607 1,644 1,680 1,704 1,713 1,940 A 1,106 Distributions in Excess of Earnings A A A A A A A A New Accounting Pronouncements or Change in Accounting Principle [Line Items] A A A A A A A A Cumulative-effective adjustment + (985,874) + (947,762) + (936,151) + (921,925) + (903,725) + (878,854) + (853,108) A (837,846) Cumulative-effect adjustment upon adoption of ASU 2016-13 A A A A A A A A New Accounting Pronouncements or Change in Accounting Principle [Line Items] A A A A A A A A Cumulative-effective adjustment A A A A A A A A A A A A A A New Accounting Pronouncements or Change in Accounting Principle [Line Items] A A A A A A A A Cumulative-effective adjustment A A A A A A A A A A (619) + (619) CECL reserve transition gross A A A A A A (783) A CECL reserve transition, deferred tax asset A A A A A A A A 164 A X - DefinitionLoan And Leases Receivable, Nonaccrual Loan And Lease Status, Past Due Period + ReferencesNo definition available. + Details Name: cmct_LoanAndLeasesReceivableNonaccrualLoanAndLeaseStatusPastDuePeriod Namespace Prefix: cmct_ Data Type: xbrli:durationItemType Balance Type: na:Period Type: duration X - DefinitionStockholders' Equity, Including Portion Attributable to Noncontrolling Interest Before Tax + ReferencesNo definition available. + Details Name: cmct_StockholdersEquityIncludingPortionAttributableToNoncontrollingInterestBeforeTax Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionStockholders' Equity, Including Portion Attributable to Noncontrolling Interest, Deferred Tax Asset + ReferencesNo definition available. + Details Name: cmct_StockholdersEquityIncludingPortionAttributableToNoncontrollingInterestDeferredTaxAsset Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of allowance for credit loss on financing receivable. Excludes allowance for financing receivable covered under loss sharing agreement. + ReferencesReference 1: <a href=): [http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K \(SK\)-Number 229-Section 1405-Paragraph c-Publisher SECReference 3](http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K (SK)-Number 229-Section 1405-Paragraph c-Publisher SECReference 3):

[illegible]

Section S99 - Paragraph 3 - Subparagraph (SX 210.5-09(d)(b)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 40: [http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph \(SX 210.6-09\(6\)\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 41](http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph (SX 210.6-09(6)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 41): [http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph \(SX 210.6-09\(7\)\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 42](http://www.xbrl.org/2003/role/disclosureRef - Topic 946 - SubTopic 220 - Name Accounting Standards Codification - Section S99 - Paragraph 3 - Subparagraph (SX 210.6-09(7)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 42): [http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph \(SX 210.3-04\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 43](http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.3-04) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 43): [http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph \(SX 210.4-08\(g\)\(1\)\(iii\)\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 44](http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(g)(1)(iii)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 44): [http://www.xbrl.org/2009/role/commonPracticeRef - Topic 323 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 3 - Subparagraph \(c\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 45](http://www.xbrl.org/2009/role/commonPracticeRef - Topic 323 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 3 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 45): [http://www.xbrl.org/2009/role/commonPracticeRef - Topic 825 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 28 - Subparagraph \(f\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 46](http://www.xbrl.org/2009/role/commonPracticeRef - Topic 825 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 28 - Subparagraph (f) - Publisher FASB - URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 46): <http://fasb.org/us-gaap/role/ref/legacyRef - Name Accounting Standards Codification - Topic 810 - SubTopic 10 - Section 45 - Paragraph 15 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481231/810-10-45-15Reference 47>: <http://fasb.org/us-gaap/role/ref/legacyRef - Name Accounting Standards Codification - Topic 810 - SubTopic 10 - Section 45 - Paragraph 16 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481231/810-10-45-16Reference 48>: <http://fasb.org/us-gaap/role/ref/legacyRef - Name Accounting Standards Codification - Topic 810 - SubTopic 10 - Section 55 - Paragraph 41 - Publisher FASB - URI https://asc.fasb.org/1943274/2147481175/810-10-55-4Reference 49>: [http://www.xbrl.org/2003/role/exampleRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph \(d\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2](http://www.xbrl.org/2003/role/disclosureRef - Topic 350 - SubTopic 60 - Name Accounting Standards Codification - Section 65 - Paragraph 1 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147476166/350-60-65-1 + Details Name: us-gaap StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap StatementEquityComponentsAxis=us-gaap RetainedEarningsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt CumulativeEffectPeriodOfAdoptionAxis=srt CumulativeEffectPeriodOfAdoptionAdjustmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 62 R50.htm IDEA: XBRL DOCUMENT v3.24.3 BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Deferred Rent Receivable and Charges (Details) - USD ($) in Thousands 1 Months Ended 3 Months Ended 9 Months Ended 28 Months Ended Sep. 30, 2024 Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Class of Stock [Line Items] $ $ $ $ $ $ Redeemable preferred stock redemptions $ 5,100 $ $ $ $ $ $ Series A | Preferred Stock, Redemption Period One $ $ $ $ $ $ Class of Stock [Line Items] $ $ $ $ $ $ Redeemption of Preferred Stock paid in Common Stock (in shares) 2,589,606 $ $ $ $ $ $ Series A Preferred Stock $ $ $ $ $ $ Class of Stock [Line Items] $ $ $ $ $ $ Redeemption of Preferred Stock paid in Common Stock (in shares) 2,167,156 $ $ $ $ $ $ 2,167,156 X - DefinitionStock Redeemed Or Called During Period Paid In Common Stock, Shares + ReferencesNo definition available. + Details Name: cmct StockRedeemedOrCalledDuringPeriodPaidInCommonStockShares Namespace Prefix: cmct Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information with domain members defined in one or many axes to the table. + ReferencesReference 1: <a href=): <http://www.xbrl.org/2003/role/recommendedDisclosureRef - Topic 272 - SubTopic 10 - Name Accounting Standards Codification - Section 45 - Paragraph 3 - Publisher FASB - URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3>: <http://www.xbrl.org/2003/role/disclosureRef - Topic 272 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 1 - Publisher FASB - URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4>: [http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph \(SX 210.4-08\(d\)\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5](http://www.xbrl.org/2009/role/commonPracticeRef - Topic 235 - SubTopic 10 - Name Accounting Standards Codification - Section S99 - Paragraph 1 - Subparagraph (SX 210.4-08(d)) - Publisher FASB - URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5): [http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph \(a\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6](http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph (a) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6): [http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph \(b\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7](http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7): [http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph \(c\) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8](http://www.xbrl.org/2003/role/disclosureRef - Topic 505 - SubTopic 10 - Name Accounting Standards Codification - Section 50 - Paragraph 13 - Subparagraph (c) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8):

name Accounting Standards Codification -Section 50 -SubTopic 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 9](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-13Reference 9): [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-14Reference 10](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-14Reference 10): [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-18Reference 11](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-18Reference 11): [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(27\)\(b\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12): [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13): <http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14>: [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(29\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15): [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16): [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17): [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(2\)\(i\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18): [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na_Period Type: duration X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + ReferencesReference 1: <a href=): [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.4-08\(d\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3): <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4>: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5>: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PREFERREDStockLiquidationPreference Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItemType Balance Type: na_Period Type: instant X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: <a href=):

ReferencesReference 1:

A A A A 4750 Wilshire Boulevard | Multifamily A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Number of real estate property units | unit A A A 68 A A 4750 Wilshire Boulevard | Office Building A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Rentable area (square feet) | ftA² A A 30,335 A A 30,335 A A 4750 Wilshire JV A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Ownership Interest A A A 20.00% A A 20.00% A A 1902 Park Avenue A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Total investments in unconsolidated entities A A A \$ 6,303,000 A A \$ 6,303,000 A A 7,082,000 A A Ownership Interest A A A 50.00% A A 50.00% A A 1902 Park Avenue | Multifamily A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Number of real estate property units | unit A A A 75 A A 1015 N Mansfield Avenue A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Total investments in unconsolidated entities A A A \$ 6,392,000 A A \$ 6,392,000 A A 5,264,000 A A Ownership Interest A A A 28.80% A A 28.80% A A 1015 N Mansfield Avenue | Office Building A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Rentable area (square feet) | ftA² A A 44,141 A A 44,141 A A Corporate Joint Venture | 1915 Park Project A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Equity method investment, projected project costs A A A A \$ 14,700,000 A A A Work in progress A A A \$ 4,800,000 A A 4,800,000 A A Corporate Joint Venture | 4750 Wilshire Boulevard A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Work in progress A A A 27,900,000 A A 27,900,000 A A Total investments in unconsolidated entities A A A 9,300,000 A A 9,300,000 A A Conversion cost A A \$ 31,000,000 A A A A A A Corporate Joint Venture | 4750 Wilshire JV A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A (Loss) income from unconsolidated entities A A A (71,000) 2,000,000 123,000 1,500,000 A A Corporate Joint Venture | 1902 Park Avenue A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Purchase price A A \$ 19,100,000 A A A A A A (Loss) income from unconsolidated entities A A A (405,000) \$ (422,000) (929,000) \$ 216,000 A A Total investments in unconsolidated entities A A A 6,300,000 A A 6,300,000 A A Ownership Interest A A 50.00% A A A A Corporate Joint Venture | 1015 N Mansfield Avenue A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Purchase price \$ 18,000,000 A A A A A A (Loss) income from unconsolidated entities A A A 0 A A 1,100,000 A A Total investments in unconsolidated entities A A A \$ 6,400,000 A A \$ 6,400,000 A A Ownership Interest 28.80% A A A A A A A A Percentage of ownership acquired 100.00% A A A A A A A A Corporate Joint Venture | 1015 N Mansfield Avenue | Office Building A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Area of land (square feet) | ftA² 44,141 A A A A A A Corporate Joint Venture | Mortgage Payable | 4750 Wilshire Boulevard A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Mortgage payable assumed A \$ 38,500,000 A A A A A A Corporate Joint Venture | Mortgage Payable | 1902 Park JV A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Aggregate principal amount A \$ 9,600,000 A A A A A A Property In Los Angeles, California A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A A A Purchase price A A \$ 22,400,000 A A A A A A Property In Los Angeles, California | Corporate Joint Venture A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Purchase price A A \$ 51,000,000 A A A A A A Property In Los Angeles, California | Corporate Joint Venture | Mortgage Payable A A A A A A A A Schedule of Equity Method Investments [Line Items] A A A A A A A A Aggregate principal amount A A A A A A \$ 23,900,000 X - DefinitionAsset Acquisition, Conversion Cost + ReferencesNo definition available. + Details Name: cmct AssetAcquisitionConversionCost Namespace Prefix: cmct Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAsset Acquisition, Mortgage Payable Assumed + ReferencesNo definition available. + Details Name: cmct AssetAcquisitionMortgagePayableAssumed Namespace Prefix: cmct Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAsset Acquisition, Percentage of Interest Acquired + ReferencesNo definition available. + Details Name: cmct AssetAcquisitionPercentageOfInterestAcquired Namespace Prefix: cmct Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionEquity Method Investment, Projected Project Costs + ReferencesNo definition available. + Details Name: cmct EquityMethodInvestmentProjectedProjectCosts Namespace Prefix: cmct Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionNumber Of Investors + ReferencesNo definition available. + Details Name: cmct NumberOfInvestors Namespace Prefix: cmct Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionPercentage Of Ownership Acquired + ReferencesNo definition available. + Details Name: cmct PercentageOfOwnershipAcquired Namespace Prefix: cmct Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionArea of land held. + ReferencesNo definition available. + Details Name: us-gaap AreaOfLand Namespace Prefix: us-gaap Data Type: dtr-types:areaItemType Balance Type: na Period Type: instant X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 55-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147482949/835-30-55-8>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B)Reference 3: <http://www.xbrl.org/2003/role/exampleRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 69B-Publisher FASB-URI https://asc.fasb.org/1943274/2147481568/470-20-55-69B>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 55-Paragraph 69C-Publisher FASB-URI https://asc.fasb.org/1943274/2147481568/470-20-55-69C>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 55-Paragraph 69B-Publisher FASB-URI https://asc.fasb.org/1943274/2147482900/835-30-50-1>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482925/835-30-45-2> + Details Name: us-gaap DebtInstrumentFaceAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe current amount of expenditures for a real estate project that has not yet been completed. + ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 944-SubTopic 210-1-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(1\)\(d\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 944-SubTopic 210-1-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(1)(d))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 944-SubTopic 210-1-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(1\)\(6\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 944-SubTopic 210-1-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(1)(6))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1) + Details Name: us-gaap DevelopmentInProgress Namespace Prefix: us-gaap Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionThe percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting. + ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph \(a\)\(1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph (a)(1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481687/323-10-50-3) + Details Name: us-gaap EquityMethodInvestmentOwnershipPercentage Namespace Prefix: us-gaap Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionFair value portion of investments accounted under the equity method. + ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB-URI https://asc.fasb.org/1943274/214](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2E)

Regulation S-K (SK) -Number 229 -Section 1405 -Paragraph c -Publisher SECReference 3:

2020,3681 A A A A A A Prior 16,412 A A A A A A Total 53,126 A A A A A A SBA 7(a) Loans Receivable, subject to secured borrowings A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A Total 1,832 A A \$ 3,105 A A A 1 | SBA 7(a) Loans A A A A A A Financing Receivable, Credit Quality Indicator [Line Items] A A A A A A Number of Loans | loan 106 A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A 2024 \$ 4,050 A A A A A A 2023 5,357 A A A A A A 2022 4,807 A A A A A A 2021 6,946 A A A A A A 2020 2,187 A A A A A A Prior 10,089 A A A A A A Total \$ 33,436 A A A A A A 2 | SBA 7(a) Loans A A A A A A Financing Receivable, Credit Quality Indicator [Line Items] A A A A A A Number of Loans | loan 55 A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A 2024 \$ 475 A A A A A A 2023 4,100 A A A A A A 2022 3,475 A A A A A A 2021 2,491 A A A A A A 2020 1,494 A A A A A A Prior 6,323 A A A A A A Total \$ 18,358 A A A A A A 3 | SBA 7(a) Loans A A A A A A Financing Receivable, Credit Quality Indicator [Line Items] A A A A A A Number of Loans | loan 1 A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A 2024 \$ 0 A A A A A A 2023 0 A A A A A A 2022 0 A A A A A A 2021 430 A A A A A A 2020 0 A A A A A A Prior 0 A A A A A A Total \$ 430 A A A A A A 4 | SBA 7(a) Loans A A A A A A Financing Receivable, Credit Quality Indicator [Line Items] A A A A A A Number of Loans | loan 1 A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A 2024 \$ 0 A A A A A A 2023 902 A A A A A A 2022 0 A A A A A A 2021 0 A A A A A A 2020 0 A A A A A A Total \$ 902 A A A A A A 5 | SBA 7(a) Loans A A A A A A Financing Receivable, Credit Quality Indicator [Line Items] A A A A A A Number of Loans | loan 0 A A A A A A Amortized Cost of Loans Receivable by Year of Origination A A A A A A 2024 \$ 0 A A A A A A 2023 0 A A A A A A 2022 0 A A A A A A 2021 0 A A A A A A 2020 0 A A A A A A Prior 0 A A A A A A Total \$ 0 A A A A A A X - Definition Financing Receivable, Number of Loans + References No definition available. + Details Name: cmct_FinancingReceivableNamespace Prefix: cmct_ Data Type: xbrli:integerItem Type Balance Type: na Period Type: instant X - Definition FinancingReceivables, Deferred Capitalized Costs, Net + References No definition available. + Details Name: cmct_FinancingReceivablesDeferredCapitalizedCostsNamespace Prefix: cmct_ Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - Definition FinancingReceivables, Weighted Average Risk Rating + References No definition available. + Details Name: cmct_FinancingReceivablesWeightedAverageRiskRatingNamespace Prefix: cmct_ Data Type: xbrli:pureItem Type Balance Type: na Period Type: instant X - Definition Amount of allowance for credit loss on financing receivable. Excludes allowance for financing receivable covered under loss sharing agreement. + References Reference 1: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11B-Subparagraph \(c\)\(1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-11B](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11B-Subparagraph (c)(1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-11B)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.5-02\(4\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K (SK)-Number 229-Section 1405-Paragraph c-1-Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K (SK)-Number 229-Section 1405-Paragraph a-Subparagraph (1)-Publisher SECReference 4: http://www.xbrl.org/2003/role/disclosureRef-Name Regulation S-K (SK)-Number 229-Section 1405-Paragraph a-Subparagraph (3)-Publisher SECReference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.5-02(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-1-Publisher FASB-URI https://asc.fasb.org/1943274/2147479344/326-20-45-1>Reference 7: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.9-03\(7\)\(2\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478546/942-210-599-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.9-03(7)(2))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478546/942-210-599-1)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-13](http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-13)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-13](http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-13) + Details Name: us-gaap_FinancingReceivableAllowanceForCreditLosses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - References No definition available. + Details Name: us-gaap_FinancingReceivableBeforeAllowanceForCreditLossByOriginationYearAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - Definition Amortized cost of financing receivable originated more than five years prior to current fiscal year. Excludes net investment in lease. + References Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 79-Publisher FASB-URI https://asc.fasb.org/1943274/2147479294/326-20-55-79>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-6> + Details Name: us-gaap_FinancingReceivableOriginatedFourYearsBeforeLatestFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - Definition Amortized cost of financing receivable originated in current fiscal year. Excludes net investment in lease. + References Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 79-Publisher FASB-URI https://asc.fasb.org/1943274/2147479294/326-20-55-79>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-6> + Details Name: us-gaap_FinancingReceivableOriginatedInCurrentFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - Definition Amortized cost of financing receivable originated in fiscal year prior to current fiscal year. Excludes net investment in lease. + References Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 79-Publisher FASB-URI https://asc.fasb.org/1943274/2147479294/326-20-55-79>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-6> + Details Name: us-gaap_FinancingReceivableOriginatedInFiscalYearBeforeLatestFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - Definition Amortized cost of financing receivable originated three years prior to current fiscal year. Excludes net investment in lease. + References Reference 1:

Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483154/926-20-50-5 + Details Name: us-gaap_FiniteLivedIntangibleAssetsNet Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_FiniteLivedIntangibleAssetsNetAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of assets, excluding financial assets and goodwill, lacking physical substance and having a projected indefinite period of benefit. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 10 -Name Accounting Standards Codification -Section 545 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480265/350-10-545-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2 + Details Name: us-gaap_IndefiniteLivedIntangibleAssetsExcludingGoodwill Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, after impairment and amortization, of goodwill, indefinite-lived, and finite-lived intangible assets. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 10 -Name Accounting Standards Codification -Section 545 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480265/350-10-545-1 + Details Name: us-gaap_IntangibleAssetsNetIncludingGoodwill Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_IndefiniteLivedIntangibleAssetsByMajorClassAxis=cmct_TradeNameAndLicenseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_LeasesAcquiredInPlaceMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_AboveMarketLeasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 76 R64.htm IDEA: XBRL DOCUMENT v3.24.3 OTHER INTANGIBLE ASSETS AND LIABILITIES - Amortization of Acquired Leases (Details) - USD (\$) \$ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Finite-Lived Intangible Assets [Line Items] Á Á Á Acquired below-market lease amortization \$ 0 \$ 93 \$ 0 \$ 243 Acquired above-market leases Á Á Á Finite-Lived Intangible Assets [Line Items] Á Á Á Acquired leases amortization 1 21 4 79 Acquired in-place leases Á Á Á Finite-Lived Intangible Assets [Line Items] Á Á Á Acquired leases amortization \$ 94 \$ 9,488 \$ 281 \$ 27,620 X - DefinitionAmount of amortization of acquired leases acquired as part of a real property acquisition at below market lease rate with a finite life. + ReferencesNo definition available. + Details Name: us-gaap_AmortizationOfBelowMarketLease Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate expense charged against earnings to allocate the cost of intangible assets (nonphysical assets not used in production) in a systematic and rational manner to the periods expected to benefit from such assets. As a noncash expense, this element is added back to net income when calculating cash provided by or used in operations using the indirect method. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-2 + Details Name: us-gaap_AmortizationOfIntangibleAssets Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482686/350-30-45-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483154/926-20-50-5 + Details Name: us-gaap_FiniteLivedIntangibleAssetsLineItems Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_AboveMarketLeasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_LeasesAcquiredInPlaceMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 77 R65.htm IDEA: XBRL DOCUMENT v3.24.3 OTHER INTANGIBLE ASSETS AND LIABILITIES - Future Amortization and Accretion of Acquisition Related Intangible Assets and Liabilities (Details) - USD (\$) \$ in Thousands Sep. 30, 2024 Dec. 31, 2023 Acquired above-market leases Á Á Future amortization of acquisition related intangible assets Á Á 2024 (Three months ended December 31, 2024) \$ 2 Á 2025 1 Á 2026 0 Á 2027 0 Á 2028 0 Á Thereafter 0 Á Intangible assets, net 3 \$ 7 Acquired in-place leases Á Á Future amortization of acquisition related intangible assets Á Á 2024 (Three months ended December 31, 2024) 92 Á 2025 171 Á 2026 123 Á 2027 123 Á 2028 122 Á Thereafter 72 Á Intangible assets, net \$ 703 \$ 984 X - DefinitionFinite-Lived Intangible Asset, Expected Amortization, After Year Four + ReferencesNo definition available. + Details Name: cmct_FiniteLivedIntangibleAssetExpectedAmortizationAfterYearFour Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of amortization for assets, excluding financial assets and goodwill, lacking physical substance with finite life expected to be recognized in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseNextTwelveMonths Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of amortization for assets, excluding financial assets and goodwill, lacking physical substance with finite life expected to be recognized in remainder of current fiscal year. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseRemainderOfFiscalYear Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of amortization for assets, excluding financial assets and goodwill, lacking physical substance with finite life expected to be recognized in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearThree Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of amortization for assets, excluding financial assets and goodwill, lacking physical substance with finite life expected to be recognized in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2 + Details Name: us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearTwo Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_FiniteLivedIntangibleAssetsFutureAmortizationExpenseAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount after amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483154/926-20-50-5 + Details Name: us-gaap_FiniteLivedIntangibleAssetsNet Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_AboveMarketLeasesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_LeasesAcquiredInPlaceMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 78 R66.htm IDEA: XBRL DOCUMENT v3.24.3 DEBT - Debt Activity (Details) - USD (\$) \$ in Thousands 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Debt [Roll Forward] Á Á Á Long-term debt, beginning balance \$ 471,561 Á Á Payment of deferred debt origination costs (622) \$ (3,164) Á Repayments (13,888) Á Á Accretion & (Amortization) 1,639 1,646 Á Amortization of debt discount (premium) (1) \$ 36 Á Accretion & (Amortization) 1,039 Á Á Net proceeds 19,627 Á Á Long-term debt, ending balance 478,339 Á Á Outstanding, ending balance 481,513 Á Á Mortgage Payable Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 250,700 Á Á Deferred debt origination costs (385) Á \$ (954) Long-term debt, beginning balance 249,746 Á Á Debt Issuances & Assumptions 0 Á Á Payment of deferred debt origination costs 0 Á Á Repayments 0 Á Á Accretion & (Amortization) 569 Á Á Long-term debt, ending balance 250,315 Á Á Outstanding, ending balance 250,700 Á Á Mortgage Payable | Fixed rate mortgages payable Á Á Debt [Roll Forward] Á Á Outstanding, beginning balance 163,700 Á Á Debt Issuances & Assumptions 0 Á Á Repayments 0 Á Á Outstanding, ending balance 163,700 Á Á Mortgage Payable | Variable rate mortgage payable Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 87,000 Á Á Debt Issuances & Assumptions 0 Á Á Repayments 0 Á Á Outstanding, ending balance 87,000 Á Á Secured Borrowings Principal Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 3,007 Á Á Long-term debt, beginning balance 3,107 Á Á Premiums (discounts), beginning balance 100 Á Á Repayments (1,198) Á Á Amortization of debt discount (premium) (77) Á Á Premiums (discounts), ending balance 23 Á Á Long-term debt, ending balance 1,832 Á Á Outstanding, ending balance 1,809 Á Á Other Debt Á Á Debt [Roll Forward] Á Á Á Long-term debt, beginning balance 218,708 Á Á Debt Issuances & Assumptions 19,627 Á Á Repayments (12,690) Á Á Accretion & (Amortization) 547 Á Á Long-term debt, ending balance 226,192 Á Á Outstanding, ending balance 59,741 Á Á Line of Credit | Revolving Credit Facility Á Á Debt [Roll Forward] Á Á Á Outstanding, ending balance 169,263 Á Á Line of Credit | Revolving Credit Facility | 2022 credit facility revolver Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 97,000 Á Á Debt Issuances & Assumptions 20,000 Á Á Repayments (3,967) Á Á Outstanding, ending balance 113,033 Á Á Line of Credit | Secured Borrowings Principal Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 56,230 Á Á Debt Issuances & Assumptions 0 Á Á Repayments 0 Á Á Outstanding, ending balance 56,230 Á Á Junior subordinated notes Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 27,070 Á Á Premiums (discounts), beginning balance (1,398) Á Á Debt Issuances & Assumptions 0 Á Á Repayments 0 Á Á Accretion & (Amortization) 76 Á Á Premiums (discounts), ending balance (1,322) Á Á Outstanding, ending balance 27,070 Á Á SBA 7(a) loan-backed notes Á Á Debt [Roll Forward] Á Á Á Outstanding, beginning balance 41,394 Á Á Debt Issuances & Assumptions 0 Á Á Repayments (8,723) Á Á Outstanding, ending balance 32,671 Á Á Deferred debt origination costs â€” other Á Á Debt [Roll Forward] Á Á Á Deferred debt origination costs (1,490) Á \$ (1,588) Payment of deferred debt origination costs (373) Á Á Accretion & (Amortization) \$ 471 Á Á X - DefinitionDebt + ReferencesNo definition available. + Details Name: cmct_DebtRollForward Namespace Prefix: cmct_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of noncash expense included in interest expense to amortize debt discount and premium associated with the related debt instruments. Excludes amortization of financing costs. Alternate captions include noncash interest expense. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap_AmortizationOfDebtDiscountPremium Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of amortization expense attributable to debt issuance costs. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap_AmortizationOfDebtDiscountPremium Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of amortization expense attributable to debt issuance costs. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI

https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap AmortizationOffinancingCosts Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - Definition Amount of amortization expense attributable to debt discount (premium) and debt issuance costs. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI> <https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI> [https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph \(b\)\(2\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI) [https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph \(b\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI> [https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap AmortizationOffinancingCostsAndDiscounts Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount, before unamortized \(discount\) premium and debt issuance costs, of long-term debt. Includes, but is not limited to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(b\)\(2\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap AmortizationOffinancingCostsAndDiscounts Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAmount, before unamortized (discount) premium and debt issuance costs, of long-term debt. Includes, but is not limited to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI) [https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.9-03\(16\)\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI) [https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph \(b\)\(1\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b)(1) -Publisher FASB -URI) [https://asc.fasb.org/1943274/2147481139/470-20-50-4 + Details Name: us-gaap DebtInstrumentCarryingAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount, after accumulated amortization, of debt discount \(premium\). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI](https://asc.fasb.org/1943274/2147481139/470-20-50-4 + Details Name: us-gaap DebtInstrumentCarryingAmount Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: instant X - DefinitionAmount, after accumulated amortization, of debt discount (premium). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI) <https://asc.fasb.org/1943274/2147482925/835-30-45-1AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI> <https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI> [https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap DeferredFinanceCostsGross Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount, after deduction of unamortized premium \(discount\) and debt issuance cost, of long-term debt. Excludes lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(22\)\) -SubTopic 10 -Topic 210 -Publisher FASB -URI](https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap DeferredFinanceCostsGross Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: instant X - DefinitionAmount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt. Excludes lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI) <https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI> [https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.9-03\(16\)\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI) <https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI> <https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI> [https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph \(b\) -Publisher FASB -URI](https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI)

SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionWeighted average interest rate of debt outstanding. + ReferencesNo definition available. + Details Name: us-gaap DebtWeightedAverageInterestRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount of secured borrowings in excess of (less than) the liability for repurchase agreements and securities lending transactions, before offset, included in offsetting disclosures. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481395/860-30-55-4Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 860 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481420/860-30-50-7 + Details Name: us-gaap SecuredBorrowingsCrossDifferenceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap LongtermDebtTypeAxis=us-gaap_MortgagesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=cmct_FixedRateMortgagePayableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RealEstateAndAccumulatedDepreciationDescriptionOfPropertyAxis=cmct_OneKaiserPiazzaOaklandCaliforniaMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=cmct_FixedRateMortgagePayableDueJuly12026Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=cmct_FixedRateMortgagePayableDueJune72025Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=cmct_VariableRateMortgagesPayableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=cmct_LoansSoldForPremiumAndExcessSpreadMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=cmct_LoansSoldForExcessSpreadMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 80 R68.htm IDEA: XBRL DOCUMENT v3.24.3 DEBT - 2022 Credit Facility (Narrative) (Details) 1 Months Ended Aug. 07, 2024 USD (\$) Dec. 31, 2022 USD (\$) extension hotel office property Oct. 24, 2024 USD (\$) Oct. 23, 2024 USD (\$) Sep. 30, 2024 USD (\$) hotel Dec. 31, 2023 USD (\$) Hotel A A A A A Debt Instrument [Line Items] A A A A A Number of real estate properties owned | hotel A A A A A Line of Credit | 2022 credit facility revolver A A A A A Debt Instrument [Line Items] A A A A A Effective interest rate A A A A 7.53% A Number of extension option | extension A A A A A Extension option, term A A 1 year A A A A Extension fee (as percent) A 0.15% A A A A Debt instrument, repaid principal amount \$ 4,000,000 A A A A A Line of Credit | 2022 credit facility revolver | Subsequent Event A A A A A Debt Instrument [Line Items] A A A A A Maximum borrowing capacity A A \$ 169,300,000 A 206,200,000 A A Line of Credit | 2022 credit facility revolver | Base Rate A A A A A Debt Instrument [Line Items] A A A A A Interest rate margin A 1.50% A A A A Line of Credit | 2022 credit facility revolver | SOFR A A A A A Debt Instrument [Line Items] A A A A A Interest rate margin A 2.60% A A A A Line of Credit | 2022 credit facility revolver | Secured Borrowings Principal A A A A A Debt Instrument [Line Items] A A A A A Aggregate principal amount A \$ 56,200,000 A A A A Line of Credit | 2022 credit facility revolver | Secured Borrowings Principal | Office properties A A A A A Debt Instrument [Line Items] A A A A A Number of real estate properties owned | office property A 6 A A A Line of Credit | 2022 credit facility revolver | Secured Borrowings Principal | Hotel A A A A A Debt Instrument [Line Items] A A A A A Number of real estate properties owned | hotel A 1 A A A Line of Credit | 2022 credit facility revolver | Revolving Credit Facility A A A A A Debt Instrument [Line Items] A A A A A Maximum borrowing capacity A \$ 150,000,000 A A A A Amount available for future borrowings A A A A \$ 0 \$ 53,000,000.0 Line of Credit | 2022 credit facility revolver | Revolving Credit Facility | Minimum A A A A A Debt Instrument [Line Items] A A A A A Unused commitment fee A 0.15% A A A A Line of Credit | 2022 credit facility revolver | Revolving Credit Facility | Maximum A A A A A Debt Instrument [Line Items] A A A A A Unused commitment fee A 0.25% A A A A X - DefinitionDebt Instrument, Extension Fee Percentage + ReferencesNo definition available. + Details Name: cmct_DebtInstrumentExtensionFeePercentage Namespace Prefix: cmct_ Data Type: dtr-types:1.percentItemType Balance Type: na Period Type: duration X - DefinitionLine of Credit Facility, Extension Option, Number + ReferencesNo definition available. + Details Name: cmct_LineOfCreditFacilityExtensionOptionNumber Namespace Prefix: cmct_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - DefinitionRepresents the period that the credit facility may be extended under certain circumstances. + ReferencesNo definition available. + Details Name: cmct_LineOfCreditFacilityExtensionOptionTerm Namespace Prefix: cmct_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionPercentage points added to the reference rate to compute the variable rate on the debt instrument. + ReferencesNo definition available. + Details Name: us-gaap_DebtInstrumentBasisSpreadOnVariableRate1 Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionEffective interest rate for the funds borrowed under the debt agreement considering interest compounding and original issue discount or premium. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-6 + Details Name: us-gaap_DebtInstrumentInterestRateEffectivePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef 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-Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 26: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of principal of debt repaid. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_DebtInstrumentRepaidPrincipal Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionMaximum borrowing capacity under the credit facility without consideration of any current restrictions on the amount that could be borrowed or the amounts currently outstanding under the facility. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_LineOfCreditFacilityMaximumBorrowingCapacity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of borrowing capacity currently available under the credit facility (current borrowing capacity less the amount of borrowings outstanding). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_LineOfCreditFacilityRemainingBorrowingCapacity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe fee, expressed as a percentage of the line of credit facility, for available but unused credit capacity under the credit facility. + ReferencesNo definition available. + Details Name: us-gaap_LineOfCreditFacilityUnusedCapacityCommitmentFeePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionThe number of real estate properties owned as of the balance sheet date. + ReferencesNo definition available. + Details Name: us-gaap_NumberOfRealEstateProperties Namespace Prefix: us-gaap_ Data Type: xbrli:integerItemType Balance Type: na Period Type: instant X - Details Name: srt_MortgageLoansOnRealEstateDescriptionTypeOfPropertyAxis=srt_HotelMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_LineOfCreditMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=cmct_RevolvingCreditFacility2022Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_SubsequentEventTypeAxis=us-gaap_SubsequentEventMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_VariableRateAxis=us-gaap_BaseRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_VariableRateAxis=us-gaap_SecuredOvernightFinancingRateSofrMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CreditFacilityAxis=us-gaap_SecuredDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MortgageLoansOnRealEstateDescriptionTypeOfPropertyAxis=srt_OfficeBuildingMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_CreditFacilityAxis=us-gaap_RevolvingCreditFacilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MinimumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 81 R69.htm IDEA: XBRL DOCUMENT v3.24.3 DEBT - Junior Subordinated Notes and SBA 7(a) Loan-Backed Notes (Narrative) (Details) - USD (\$) in Thousands 9 Months Ended Mar. 09, 2023 Sep. 30, 2024 Dec. 31, 2023 Sep. 30, 2023 Debt Instrument [Line Items] A A A A Restricted cash A \$ 17,521 A 24,938 A 23,950 Accrued interest

and unused commitment fee payable \$ 1,800 \$ 1,800 Å Junior subordinated notes [SOFR Å Å Debt Instrument [Line Items] Å Å Debt Instrument [Line Items] Å Å Interest rate margin Å 3.51% Å SBA 7(a) loan-backed notes Å Å Debt Instrument [Line Items] Å Å Proceeds from SBA 7(a) loan-backed notes \$ 54,100 Å Å Maximum borrowing capacity \$ 43,300 Å Å Effective interest rate Å 8.15% Å Restricted cash Å \$ 3,600 Å SBA 7(a) loan-backed notes [SOFR Å Å Debt Instrument [Line Items] Å Å Interest rate margin 2.90% Å Å SBA 7(a) loan-backed notes | Prime Rate Å Å Debt Instrument [Line Items] Å Å Interest rate margin (0.35%) Å Å X - DefinitionRepresents the amount of accrued interest and unused commitment fee payable as of the balance sheet date. + ReferencesNo definition available. + Details Name: cmct_LineOfCreditFacilityAccruedInterestAndUnusedCommitmentFeePayable

Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPercentage points added to the reference rate to compute the variable rate on the debt instrument. + ReferencesNo definition available. + Details Name: us-gaap_DebtInstrumentBasisSpreadOnVariableRate1 Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionEffective interest rate for the funds borrowed under the debt agreement considering interest compounding and original issue discount or premium. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482949/835-30-55-8>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)(a)(1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482900/835-30-50-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482925/835-30-45-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-6> + Details Name: us-gaap_DebtInstrumentInterestRateEffectivePercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482949/835-30-55-8>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(f)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-3>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 5: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69B>Reference 6: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69C>Reference 7: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69E>Reference 8: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69F>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 11: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 20: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 21: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1F>Reference 22: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1F>Reference 23: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1F>Reference 24: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1F>Reference 25: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1I>Reference 26: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482925/835-30-45-2>Reference 27: <http://www.xbrl.org/1943274/2147482900/835-30-50-1> + Details Name: us-gaap_DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionMaximum borrowing capacity under the credit facility without consideration of any current restrictions on the amount that could be borrowed or the amounts currently outstanding under the facility. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1> + Details Name: us-gaap_LineOfCreditFacilityMaximumBorrowingCapacity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe cash inflow from a borrowing supported by a written promise to pay an obligation. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-14> + Details Name: us-gaap_ProceedsFromNotesPayable Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash and cash equivalents restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(1)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>Reference 5: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-4> + Details Name: us-gaap_RestrictedCashAndCashEquivalents Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_JuniorSubordinatedDebtMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_VariableRateAxis=us-gaap_SecuredOvernightFinancingRateSofrMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=cmct_LoanBackedNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_VariableRateAxis=us-gaap_PrimeRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 82 R70.htm IDEA: XBRL DOCUMENT v3.24.3 DEBT - Future Principal Payments (Details) - USD (\$) \$ 28,111 Å 2028 0 Å 2028 0 Å Thereafter 0 Å Total Debt 250,700 \$ 250,700 Secured Borrowings Principal Å Debt Instrument [Line Items] Å 2024 (Three months ending December 31, 2024) \$ 3,795 Å 2025 332,899 Å 2026 105,700 Å 2027 11,007 Å 2028 111 Å Thereafter 28,001 Å Total Debt 481,513 Å Debt Instrument [Line Items] Å 2024 (Three months ending December 31, 2024) 0 Å 2025 153,600 Å 2026 97,100 Å 2027 0 Å 2028 0 Å Thereafter 0 Å Total Debt 250,700 \$ 250,700 Secured Borrowings Principal Å Debt Instrument [Line Items] Å 2024 (Three months ending December 31, 2024) 479 Å 2025 89 Å 2026 96 Å 2027 103 Å 2028 111 Å Thereafter 931 Å Total Debt 1,809 \$ 3,007 2022 Credit Facility | 2022 Credit Facility Å Debt Instrument [Line Items] Å 2024 (Three months ending December 31, 2024) 0 Å 2025 169,263 Å 2026 0 Å 2027 0 Å 2028 0 Å Thereafter 0 Å Total Debt 169,263 Å Other Å Debt Instrument [Line Items] Å 2024 (Three months ending December 31, 2024) 3,316 Å 2025 9,947 Å 2026 8,504 Å 2027 10,904 Å 2028 0 Å Thereafter 27,070 Å Total Debt \$ 59,741 Å X - DefinitionLong-Term Debt, Maturity, After Year Four + ReferencesNo definition available. + Details Name: cmct_LongTermDebtMaturityAfterYearFour Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, before unamortized (discount) premium and debt issuance costs, of long-term debt. Includes, but is not limited to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-4> + Details Name: us-gaap_DebtInstrumentCarryingAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482949/835-30-55-8>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(f)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-3>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 5: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69B>Reference 6: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69C>Reference 7: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69E>Reference 8: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481568/470-20-55-69F>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 11: <http://www.xbrl.org/2003/role/exampleRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1B>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481139/470-20-50-1E>Reference 20:

Paragraph 1F - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 23:

[Paragraph 1 - Subparagraph \(SX 210.6-07\(7\)\(c\)\(3\)\)](#) - Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 5A -Subparagraph (SX 210.12-13A(Colmn F) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477271/946-320-S99-5A + Details Name: us-gaap UnrealizedGainLossOnDerivatives Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: us-gaap DerivativeInstrumentRiskAxis=us-gaap InterestRateCapMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 85 R73.htm IDEA: XBRL DOCUMENT v3.24.3 STOCK-BASED COMPENSATION PLANS (Details) - Restricted Stock - USD (\$) in Thousands 1 Months Ended 3 Months Ended 9 Months Ended Aug. 31, 2024 Aug. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Share-based Compensation Arrangement by Share-based Payment Award [Line Items] A A A A Unrecognized compensation expense A \$ 183 A \$ 183 A Independent Directors A A A A Share-based Compensation Arrangement by Share-based Payment Award [Line Items] A A A A Restricted Shares of Common Stock - Individual (in shares) 26,960 12,222 A A A Restricted Shares of Common Stock - Aggregate (in shares) 107,840 48,888 A A A Award vesting period A A A 1 year A Stock-based compensation expense A \$ 55 \$ 36 \$ 165 \$ 128 X - DefinitionThe number of grants made to each independent members of the board of directors during the period on other than stock (or unit) option plans. + ReferencesNo definition available. + Details Name: cmct ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsGrantsInPeriodToEachIndependentMembersOfBoardOfDirectors Namespace Prefix: cmct_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionAmount of expense for award under share-based payment arrangement. Excludes amount capitalized. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.F) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap AllocatedShareBasedCompensationExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cost to be recognized for nonvested award under share-based payment arrangement. Excludes share and unit options. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognizedShareBasedAwardsOtherThanOptions Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionPeriod over which grantee's right to exercise award under share-based payment arrangement is no longer contingent on satisfaction of service or performance condition, in "PnYmMndTnHmNs" format, for example, "P1YSM13D" represents reported fact of one year, five months, and thirteen days. Includes, but is not limited to, combination of market, performance or service condition. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap ShareBasedCompensationArrangementByShareBasedPaymentAwardVestingPeriod1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionThe number of grants made during the period on other than stock (or unit) option plans (for example, phantom stock or unit plan, stock or unit appreciation rights plan, performance target plan). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsGrantsInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 1D -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-1DReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2

action 599-Paragraph 1-Subparagraph (SX 210-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-50-52Reference 3:
http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210-7.04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-599-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap EarningsPerShareBasic Namespace Prefix: us-gaap Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3:
http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9:
http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210-5.03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210-9.04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-599-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210-7.04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-599-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap EarningsPerShareDiluted Namespace Prefix: us-gaap Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap IncomeLossFromDiscontinuedOperationsAndDisposalOfDiscontinuedOperationsNetOfTaxPerBasicShareAbstract Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities; of income (loss) available to common shareholders. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 3:
http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 6:
http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 5 -Subparagraph (SAB Topic 6.B) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-5Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-11Reference 9:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B + Details Name: us-gaap NetIncomeLossAvailableToCommonStockholdersBasic Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: credit Period Type: duration X - DefinitionAmount, after deduction of tax, noncontrolling interests, dividends on preferred stock and participating securities, and addition from assumption of issuance of common shares for dilutive potential common shares; of income (loss) available to common shareholders. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 5 -Subparagraph (SAB Topic 6.B) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-5Reference 2:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-40Reference 5:
http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 40 -Subparagraph (b)(2) -Publisher FASB -URI

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Paragraph 4I -Publisher FASB -URI https://asc.fasb.org/1943274/21474811175/810-10-55-4IReference 49: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476166/350-60-65-1 + Details Name: us-gaap_StockholdersEquityIncludingPortionAttributableToNoncontrollingInterestNamespaces Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X -Details Name: us-gaap_StatementEquityComponentsAxis=us-gaap_PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X -Details Name: us-gaap_StatementClassOfStockAxis=cmct_SeriesA1PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X -Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X -Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 89 R77.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK - Series A1 and Series A Preferred Stock Narrative (Details) - USD (\$) 1 Months Ended 3 Months Ended 9 Months Ended 28 Months Ended 96 Months Ended Sep. 30, 2024 Sep. 30, 2024 Sep. 30, 2024 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Dec. 31, 2023 Jan. 31, 2020 Class of Stock [Line Items] A A A A A A A A A A Reclassification of Series A Preferred Stock from temporary equity to permanent equity A A A A A A \$ 0 \$ 15,616,000 A A A Non-issuance offering costs for preferred stock and warrants A A A A A 12,000,000.0 A A A Redeemable preferred stock deemed dividends A A A \$ 327,000 A A A \$ 755,000 0 A A A Common stock, shares issued (in shares) 83,447,280 83,447,280 83,447,280 A A 83,447,280 A 83,447,280 83,447,280 83,447,280 22,786,741 Warrant right to purchase a share of common stock (in shares) A A A A A A A A 0.25 Net proceeds from issuance of preferred stock A A A A A \$ 40,450,000 \$ 76,082,000 A A A Series A Preferred Warrants A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Gross proceeds from issuance of preferred stock and warrants A A A A A A 761,000 A A A A Issuance offering costs for preferred stock and warrants A A A A A 142,000 A A A A Reclassification to deferred rent receivable and charges A A A A A \$ 5,000 A A A A Number of warrants included in preferred stock unit (in shares) A A A A A A A A 1 Warrants issued (in shares) 4,603,287 4,603,287 4,603,287 A A 4,603,287 4,603,287 4,603,287 A Series A1 Preferred Stock A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, par value (in usd per share) 0.001 0.001 0.001 A A A \$ 0.001 A A A \$ 0.001 A A \$ 0.001 A A Preferred stock, liquidation preference per share (in usd per share) \$ 25.00 \$ 25.00 \$ 25.00 A A \$ 25.00 A \$ 25.00 \$ 25.00 A Reclassification of Series A Preferred Stock from temporary equity to permanent equity A A A A A \$ 0 A A A Preferred stock, shares issued (in shares) 11,327,248 11,327,248 11,327,248 11,327,248 11,327,248 A A 11,327,248 11,327,248 10,473,369 Gross proceeds from issuance of preferred stock and warrants A A A A A \$ 298,200,000 A A A Issuance offering costs for preferred stock and warrants A A A A A 22,000,000.0 A A A Reclassification to deferred rent receivable and charges A A A A A \$ 5,000,000.0 A A A A Preferred stock, shares outstanding (in shares) 9,467,221 9,467,221 9,467,221 A A 9,467,221 9,467,221 A Redemption of preferred stock (in shares) 183,041 A A A A A 2,773,657 A A A Common stock, shares issued (in shares) 32,998,865 32,998,865 32,998,865 A A 32,998,865 32,998,865 A Preferred stock, shares outstanding (in shares) 8,553,591 8,553,591 8,553,591 A A 8,553,591 A 8,553,591 A 8,553,591 8,553,591 10,378,343 Series A1 Preferred Stock | Preferred Stock, Redemption Period One A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Redemption of Preferred Stock paid in Common Stock (in shares) A 2,589,606 A A A A A Series A1 Preferred Stock | Preferred Stock, Redemption Period Two A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Redemption of Preferred Stock paid in Common Stock (in shares) A 1,010 A A A A A A A A Series A1 Preferred Stock | Preferred Stock, Shares Issued, One A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, shares issued (in shares) 12,040,878 12,040,878 12,040,878 A A 12,040,878 A 12,040,878 12,040,878 A Series A1 Preferred Stock | Preferred Stock, Shares Issued, Two A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, shares issued (in shares) 200,000 200,000 200,000 A A 200,000 A 200,000 200,000 A Series A Preferred Stock A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, par value (in usd per share) 0.001 0.001 0.001 A A A \$ 0.001 A A \$ 0.001 A A Preferred stock, liquidation preference per share (in usd per share) \$ 25.00 \$ 25.00 \$ 25.00 A A \$ 25.00 A \$ 25.00 \$ 25.00 A Reclassification of Series A Preferred Stock from temporary equity to permanent equity A A A A A \$ 6,804,000 \$ 8,812,000 A A A 199,600,000 A A Preferred stock, shares issued (in shares) 8,820,338 8,820,338 8,820,338 A A 8,820,338 A 8,820,338 8,820,338 8,820,338 Gross proceeds from issuance of preferred stock and warrants A A A A A \$ 205,400,000 A A A Issuance offering costs for preferred stock and warrants A A A A A 17,000,000.0 A A A Reclassification to deferred rent receivable and charges A A A A A \$ 1,900,000 A A A A A Redemption of preferred stock (in shares) A A A A A 2,313,106 A 4,480,262 A A A Redemption of Preferred Stock paid in Common Stock (in shares) A 2,167,156 A A A A A A 2,167,156 A A A A A Common stock, shares issued (in shares) 27,553,834 27,553,834 27,553,834 A A 27,553,834 A 27,553,834 A Preferred stock, shares outstanding (in shares) 4,340,076 4,340,076 4,340,076 A A 4,340,076 A 4,340,076 4,340,076 4,313,839 Series A Preferred Stock | Preferred Stock, Shares Issued, One A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, shares issued (in shares) 8,251,657 8,251,657 8,251,657 A A 8,251,657 A 8,251,657 8,251,657 A Series A Preferred Stock | Preferred Stock, Shares Issued, Two A A A A A A A A A A Class of Stock [Line Items] A A A A A A A A A A Preferred stock, shares issued (in shares) 568,681 568,681 568,681 A A 568,681 A 568,681 A Net proceeds from issuance of preferred stock A A A A A \$ 0 A A A X - DefinitionClass Of Warrant Or Right, Issued + ReferencesNo definition available. + Details Name: cmct_ClassOfWarrantOrRightIssued Namespace Prefix: cmct_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNoncashReclassificationFromDeferredRentReceivableAndCharges Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPreferred Stock And Warrants, Offering Costs, Issuance Specific Offering Costs + ReferencesNo definition available. + Details Name: cmct_PreferredStockAndWarrantsOfferingCostsIssuanceSpecificOfferingCosts Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPreferred Stock And Warrants, Offering Costs, Non-Issuance Specific Costs + ReferencesNo definition available. + Details Name: cmct_PreferredStockAndWarrantsOfferingCostsNonIssuanceSpecificCosts Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPreferred Stock, Shares Outstanding Including Temporary Equity + ReferencesNo definition available. + Details Name: cmct_PreferredStockSharesOutstandingIncludingTemporaryEquity Namespace Prefix: cmct_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionPreferred Stock, Warrant Included In Preferred Stock Unit + ReferencesNo definition available. + Details Name: cmct_PreferredStockWarrantIncludedInPreferredStockUnit Namespace Prefix: cmct_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionStock Redeemed Or Called During Period Paid In Common Stock, Shares + ReferencesNo definition available. + Details Name: cmct_StockRedeemedOrCalledDuringPeriodPaidInCommonStockShares Namespace Prefix: cmct_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNumber of securities into which each warrant or right may be converted. For example, but not limited to, each warrant may be converted into two shares. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightNumberOfSecuritiesCalledByEachWarrantOrRight Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PreferredStockLiquidationPreference Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PreferredStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_PreferredStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionProceeds from issuance of capital stock which provides for a specific dividend that is paid to the shareholders before any dividends to common stockholders and which takes precedence over common stockholders in the event of liquidation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfPreferredStockAndPreferenceStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from issuance of capital stock which provides for a specific dividend that is paid to the shareholders before any dividends to common stockholder, which takes precedence over common stockholders in the event of liquidation and from issuance of rights to purchase common

shares at a predetermined price. + ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14+Details](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14+Details) Name: us-gaap_ProceedsFromIssuanceOfPreferredStockPreferenceStockAndWarrants Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe difference between the carrying amount of a financial instrument subject to a registration payment arrangement recorded as temporary equity prior to adoption of FSP EITF 00-19-2 and the carrying amount reclassified to permanent equity upon the adoption of FSP EITF 00-19-2. Recorded as a cumulative effect adjustment to the beginning balance of retained earnings. Does not apply to registration payment arrangements that are no longer outstanding upon adoption of FSP EITF 00-19-2. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 480-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3A-Publisher FASB-URI https://asc.fasb.org/1943274/2147480244/480-10-S99-3AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147480237/815-40-50-3+Details> Name: us-gaap_ReclassificationsOfTemporaryToPermanentEquity Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionDividends paid to preferred stock holders that is redeemable solely at the option of the issuer. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.3-04\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-11+Details](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-11+Details) Name: us-gaap_RedeemablePreferredStockDividends Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionNumber of stock bought back by the entity at the exercise price or redemption price. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2+Details> Name: us-gaap_StockRedeemedOrCalledDuringPeriodShares Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: duration X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=cmct_SeriesAPreferredWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=cmct_SeriesA1PreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_PreferredStockRedemptionPeriodAxis=cmct_PreferredStockRedemptionPeriodOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_PreferredStockRedemptionPeriodAxis=cmct_PreferredStockRedemptionPeriodTwoMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_PreferredStockSharesIssuedAxis=cmct_PreferredStockSharesIssuedOneMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_PreferredStockSharesIssuedAxis=cmct_PreferredStockSharesIssuedTwoMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesAPreferredWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 90 R78.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK - Series D Preferred Stock Narrative (Details) - USD (\$) \$ / shares in Units, \$ in Thousands 9 Months Ended 56 Months Ended Sep. 30, 2024 Sep. 30, 2024 Dec. 31, 2023 Jun. 30, 2022 Jun. 29, 2020 Jun. 28, 2020 Class of Stock [Line Items] Á Á Á Á Non-issuance offering costs for preferred stock and warrants \$ 12,000 Á Á Á Á Series D Preferred Stock Á Á Á Á Class of Stock [Line Items] Á Á Á Á Preferred stock, par value (in usd per share) \$ 0.001 \$ 0.001 \$ 0.001 \$ 0.001 Á Á Preferred stock, shares issued (in shares) 56,857 56,857 56,857 Á Á Gross proceeds from issuance of preferred stock and warrants \$ 1,400 Á Á Á Á Issuance offering costs for preferred stock and warrants 35 Á Á Á Á Reclassification to deferred rent receivable and charges \$ 13 Á Á Á Á Preferred stock, shares outstanding (in shares) 48,447 48,447 48,447 48,447 Á Á Redemption of preferred stock (in shares) Á 8,410 Á Á Á Series D Preferred Stock | Continuous Public Offering Á Á Á Á Class of Stock [Line Items] Á Á Á Á Purchase price (in usd per share) Á Á Á Á \$ 24.50 \$ 25.00 X - DefinitionNoncash Reclassification From Deferred Rent Receivable And Charges + ReferencesNo definition available. + Details Name: cmct_NoncashReclassificationFromDeferredRentReceivableAndCharges Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPreferred Stock And Warrants, Offering Costs, Issuance Specific Offering Costs + ReferencesNo definition available. + Details Name: cmct_PreferredStockAndWarrantsOfferingCostsIssuanceSpecificOfferingCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPreferred Stock And Warrants, Offering Costs, Non-Issuance Specific Costs + ReferencesNo definition available. + Details Name: cmct_PreferredStockAndWarrantsOfferingCostsNonIssuanceSpecificCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13+Details](http://www.xbrl.org/2003/role/exampleRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef-Topic 272-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 272-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(d))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 10: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 11: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(27)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))(ii))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3+Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: <a href=) Name: us-gaap_PreferredStockSharesIssued Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionAggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased. + ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14+Details](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3+Details Name: us-gaap_PreferredStockSharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionProceeds from issuance of capital stock which provides for a specific dividend that is paid to the shareholders before any dividends to common stockholder, which takes precedence over common stockholders in the event of liquidation and from issuance of rights to purchase common shares at a predetermined price. + ReferencesReference 1: <a href=) Name: us-gaap_ProceedsFromIssuanceOfPreferredStockPreferenceStockAndWarrants Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPer share amount received by subsidiary or equity investee for each share of common stock issued or sold in the stock transaction. + ReferencesNo definition available. + Details Name: us-gaap_SaleOfStockPricePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionNumber of stock bought back by the entity at the exercise price or redemption price. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2+Details> Name: us-gaap_StockRedeemedOrCalledDuringPeriodShares Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_SubsidarySaleOfStockAxis=cmct_ContinuousPublicOfferingMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 91 R79.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK - Series L Preferred Stock Narrative (Details) - USD (\$) \$ / shares in Units, \$ in Thousands 1 Months Ended 3 Months Ended 9 Months Ended 29 Months Ended Sep. 15, 2022 Nov. 21, 2017 Jan. 31, 2023 Sep. 30, 2024 Mar. 31, 2023 Sep. 30, 2022 Sep. 30, 2024 Class of Stock [Line Items] Á Á Á Á Á Á Shares repurchased (in shares) Á Á Á Á 0 662,462 Share price (in usd per share) Á Á Á 1.985 Á Á 1.985 Á 1.985 Series L Preferred Stock Á Á Á Á Á Á Class of Stock [Line Items] Á Á Á Á Á Á Preferred stock, shares issued (in shares) Á 8,080,740 Á Á Á Á Preferred stock, liquidation preference per share (in usd per share) \$ 28.37 \$ 28.37 Á Á Á Á Á Á Gross proceeds from sale of preferred stock Á \$ 229,300 Á Á Á Á Shares repurchased (in shares) 2,435,284 Á Á Á Á Á Á Share price (in usd per share) \$ 27.40 Á Á Á Á Á Á Stock repurchase program, percentage of discount 3.40% Á Á Á Á Á Á Preferred dividends declared (in usd per share) Á Á Á Á \$ 1.56 \$ 1.12 Á Á Aggregate value of accrued and unpaid dividends \$ 2,700 Á Á Á \$ 4,600 Á Á Á Á Stock repurchase program, transactions costs \$ 700 Á Á Á \$ 93 Á Á Á Á Stock repurchase program, price per share (in usd per share) \$ 0.29 Á \$ 0.03 Á Á Á Á Cost of shares repurchased \$ 70,100 Á Á \$ 83,800 Á Á Á Á X - DefinitionProceeds From Issuance Of Preferred Stock, Preference Stock, And Warrants, Gross + ReferencesNo definition available. + Details Name: cmct_ProceedsFromIssuanceOfPreferredStockPreferenceStockAndWarrantsGross Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionStock Repurchase Program, Share Price Discount, Percent + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramSharePriceDiscountPercent Namespace Prefix: cmct_Data Type: dtr-types1:percentItem Type Balance Type: na Period Type: instant X - DefinitionStock Repurchase Program, Transaction Costs, Price Per Share + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramTransactionCostsPricePerShare Namespace Prefix: cmct_Data Type: dtr-types1:perShareItem Type Balance Type: na Period Type: instant X - DefinitionStock Repurchase Program, Transactions Costs + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramTransactionsCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionStock Repurchased During Period, Value, Including Transaction Costs + ReferencesNo definition available. + Details Name: cmct_StockRepurchasedDuringPeriodValueIncludingTransactionCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13+Details](http://www.xbrl.org/2003/role/exampleRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef-Topic 272-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 272-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(d))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 10: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 11: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(27)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-03(i)(2))(ii))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3+Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: <a href=) Name: us-gaap_PreferredStockSharesIssued Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionAggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased. + ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14+Details](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3+Details Name: us-gaap_PreferredStockSharesOutstanding Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: instant X - DefinitionProceeds from issuance of capital stock which provides for a specific dividend that is paid to the shareholders before any dividends to common stockholder, which takes precedence over common stockholders in the event of liquidation and from issuance of rights to purchase common shares at a predetermined price. + ReferencesReference 1: <a href=) Name: us-gaap_ProceedsFromIssuanceOfPreferredStockPreferenceStockAndWarrants Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPer share amount received by subsidiary or equity investee for each share of common stock issued or sold in the stock transaction. + ReferencesNo definition available. + Details Name: us-gaap_SaleOfStockPricePerShare Namespace Prefix: us-gaap_Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionNumber of stock bought back by the entity at the exercise price or redemption price. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2+Details> Name: us-gaap_StockRedeemedOrCalledDuringPeriodShares Namespace Prefix: us-gaap_Data Type: xbrli:sharesItem Type Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_SeriesDPreferredStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_SubsidarySaleOfStockAxis=cmct_ContinuousPublicOfferingMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 91 R79.htm IDEA: XBRL DOCUMENT v3.24.3 REDEEMABLE PREFERRED STOCK - Series L Preferred Stock Narrative (Details) - USD (\$) \$ / shares in Units, \$ in Thousands 1 Months Ended 3 Months Ended 9 Months Ended 29 Months Ended Sep. 15, 2022 Nov. 21, 2017 Jan. 31, 2023 Sep. 30, 2024 Mar. 31, 2023 Sep. 30, 2022 Sep. 30, 2024 Class of Stock [Line Items] Á Á Á Á Á Á Shares repurchased (in shares) Á Á Á Á 0 662,462 Share price (in usd per share) Á Á Á 1.985 Á Á 1.985 Á 1.985 Series L Preferred Stock Á Á Á Á Á Á Class of Stock [Line Items] Á Á Á Á Á Á Preferred stock, shares issued (in shares) Á 8,080,740 Á Á Á Á Preferred stock, liquidation preference per share (in usd per share) \$ 28.37 \$ 28.37 Á Á Á Á Á Á Gross proceeds from sale of preferred stock Á \$ 229,300 Á Á Á Á Shares repurchased (in shares) 2,435,284 Á Á Á Á Á Á Share price (in usd per share) \$ 27.40 Á Á Á Á Á Á Stock repurchase program, percentage of discount 3.40% Á Á Á Á Á Á Preferred dividends declared (in usd per share) Á Á Á Á \$ 1.56 \$ 1.12 Á Á Aggregate value of accrued and unpaid dividends \$ 2,700 Á Á Á \$ 4,600 Á Á Á Á Stock repurchase program, transactions costs \$ 700 Á Á Á \$ 93 Á Á Á Á Stock repurchase program, price per share (in usd per share) \$ 0.29 Á \$ 0.03 Á Á Á Á Cost of shares repurchased \$ 70,100 Á Á \$ 83,800 Á Á Á Á X - DefinitionProceeds From Issuance Of Preferred Stock, Preference Stock, And Warrants, Gross + ReferencesNo definition available. + Details Name: cmct_ProceedsFromIssuanceOfPreferredStockPreferenceStockAndWarrantsGross Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionStock Repurchase Program, Share Price Discount, Percent + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramSharePriceDiscountPercent Namespace Prefix: cmct_Data Type: dtr-types1:percentItem Type Balance Type: na Period Type: instant X - DefinitionStock Repurchase Program, Transaction Costs, Price Per Share + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramTransactionCostsPricePerShare Namespace Prefix: cmct_Data Type: dtr-types1:perShareItem Type Balance Type: na Period Type: instant X - DefinitionStock Repurchase Program, Transactions Costs + ReferencesNo definition available. + Details Name: cmct_StockRepurchaseProgramTransactionsCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionStock Repurchased During Period, Value, Including Transaction Costs + ReferencesNo definition available. + Details Name: cmct_StockRepurchasedDuringPeriodValueIncludingTransactionCosts Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1:

<http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(2\)\(b\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 13: <http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 14: [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(29\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 16: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 17: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(2\)\(ii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3)Details Name: us-gaap ClassOfStockLineItems Namespace Prefix: us-gaap Data Type: xbrli:stringItem Type Balance Type: na Period Type: duration X - DefinitionAmount of paid and unpaid preferred stock dividends declared with the form of settlement in cash, stock and payment-in-kind (PIK). + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.3-04\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1)Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -SubTopic 405 -Topic 942 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477787/942-405-42>+ Details Name: us-gaap DividendsPreferredStock Namespace Prefix: us-gaap Data Type: xbrli:monetaryItem Type Balance Type: debit Period Type: duration X - DefinitionAggregate dividends declared during the period for each share of preferred stock outstanding. + ReferencesNo definition available. + Details Name: us-gaap PreferredStockDividendsPerShareDeclared Namespace Prefix: us-gaap Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: duration X - DefinitionThe per share liquidation preference (or restrictions) of nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) that has a preference in involuntary liquidation considerably in excess of the par or stated value of the shares. The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.4-08\(d\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4>Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)+ Details Name: us-gaap PreferredStockLiquidationPreference Namespace Prefix: us-gaap Data Type: dtr-types:perShareItem Type Balance Type: na Period Type: instant X - DefinitionNumber of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt. + ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher F](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)

Paragraph 13 - Subparagraph (b) - Publisher FASB - URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7:

Balance Type: Period Type: X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=cmct_SBA7ALoansSubjectToSecuredBorrowingsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 98 R86.htm IDEA: XBRL DOCUMENT v3.24.3 FAIR VALUE OF FINANCIAL INSTRUMENTS - Fair Value of Financial Instruments Not Recorded at Fair Value on a Recurring Basis (Details) - USD (\$) \$ in Thousands Sep. 30, 2024 Dec. 31, 2023 Carrying Amount \$ Assets: \$ A Mortgage payable \$ 163,700 \$ 163,700 Junior subordinated notes 27,070 27,070 Carrying Amount | SBA 7(a) loans receivable, subject to credit risk \$ Assets: \$ A Loans receivable 15,435 10,539 Carrying Amount | SBA 7(a) loans receivable, subject to loan-backed notes \$ Assets: \$ A Loans receivable 36,913 43,263 Carrying Amount | SBA 7(a) loans receivable, subject to secured borrowings \$ Assets: \$ A Loans receivable 1,832 3,105 Carrying Amount | SBA 7(a) loans receivable, held for sale \$ Assets: \$ A Loans receivable 1,562 98 Estimated Fair Value | Fair Value, Measurements, Nonrecurring | Level 3 \$ Assets: \$ A Liabilities: \$ A Mortgage payable 160,545 158,529 junior subordinated notes 24,839 24,667 Estimated Fair Value | Fair Value, Measurements, Nonrecurring | Level 3 | SBA 7(a) loans receivable, subject to credit risk \$ Assets: \$ A Loans receivable 15,400 10,482 Estimated Fair Value | Fair Value, Measurements, Nonrecurring | Level 3 | SBA 7(a) loans receivable, subject to loan-backed notes \$ Assets: \$ A Loans receivable 39,815 46,701 Estimated Fair Value | Fair Value, Measurements, Nonrecurring | Level 3 | SBA 7(a) loans receivable, subject to secured borrowings \$ Assets: \$ A Loans receivable 1,832 3,105 Estimated Fair Value | Fair Value, Measurements, Nonrecurring | Level 3 | SBA 7(a) loans receivable, held for sale \$ Assets: \$ A Loans receivable \$ 1,699 \$ 82 X - DefinitionFair value portion of debt instrument payable, including, but not limited to, notes payable and loans payable. + ReferencesReference 1:

Name: cmct_FairValueOfInvestmentRangeAxis=cmct_FairValueOfInvestmentRangeFrom1000000To1500000Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_FairValueOfInvestmentRangeAxis=cmct_FairValueOfInvestmentRangeFrom1500000To4000000Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: cmct_FairValueOfInvestmentRangeAxis=cmct_FairValueOfInvestmentRangeFrom4000000To2000000Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 101 R89.htm IDEA: XBRL DOCUMENT v3.24.3 RELATED-PARTY TRANSACTIONS - Offering-Related Fees (Details) Nov. 22, 2022 Jan. 05, 2022 Affiliated Entity Á Á Related Party Transaction [Line Items] Á Á Related party transaction, rate Á 0.4375% Third Amended And Restated Dealer Manager Agreement, Upfront Dealer Manager Fee | Affiliated Entity | CCO Capital, LLC Á Á Related Party Transaction [Line Items] Á Á Related party transaction, rate 3.00% Á Third Amended And Restated Dealer Manager Agreement, Selling Commissions Payable | Affiliated Entity | CCO Capital, LLC Á Á Related Party Transaction [Line Items] Á Á Related party transaction, rate 7.00% Á Third Amended And Restated Dealer Manager Agreement, Amendment No. 1, Reallowance Of Selling Commissions | CCO Capital, LLC Á Á Related Party Transaction [Line Items] Á Á Related party transaction, rate 100.00% Á X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1:

Items] Á Á Á Á Á Á Á Á Ownership Interest Á 20.00% Á Á Á Á Á Á Á Á 4750 Wlshire JV | Corporate Joint Venture Á Á Á Á Á Á Á Á Á Á Related Party Transaction [Line Items] Á Á Á Á Á Á Á Á Á Á Income from unconsolidated entities Á Á Á Á (71,000) 2,000,000 Á Á 123,000 1,500,000 Á Á 4750 Wlshire JV | Corporate Joint Venture | Eleven Year Lease Á Á Á Á Á Á Á Á Á Á Related Party Transaction [Line Items] Á Á Á Á Á Á Á Á Á Á Income from unconsolidated entities Á Á Á \$84,000 \$80,000 Á \$248,000 Á \$170,000 Á Á X - DefinitionEquity Method Investment, Ownership Percentage Sold + ReferencesNo definition available. + Details Name: cmct EquityMethodInvestmentOwnershipPercentageSold Namespace Prefix: cmct_ Data Type: dtr-types:1-percentItemType Balance Type: na Period Type: instant X - DefinitionNumber Of Assets Acquired + ReferencesNo definition available. + Details Name: cmct_NumberOfAssetsAcquired Namespace Prefix: cmct_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionThe total amount of revenue recognized for the period from operating leases, including minimum lease revenue, contingent revenue, percentage revenue, sublease revenue and revenue from other property income. + ReferencesNo definition available. + Details Name: cmct OperatingLeaseAndOtherPropertyRevenue Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionPercentage Of Ownership Acquired + ReferencesNo definition available. + Details Name: cmct_PercentageOfOwnershipAcquired Namespace Prefix: cmct_ Data Type: dtr-types:1-percentItemType Balance Type: na Period Type: duration X - DefinitionArea of land held. + ReferencesNo definition available. + Details Name: us-gaap_AreaOfLand Namespace Prefix: us-gaap_ Data Type: dtr-types:arealItemType Balance Type: na Period Type: instant X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrli.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrli.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrli.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrli.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrli.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrli.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting. + ReferencesReference 1: http://www.xbrli.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3 + Details Name: us-gaap_EquityMethodInvestmentOwnershipPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionAmount of income (loss) for proportionate share of equity method investee's income (loss). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrli.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 3: http://www.xbrli.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrli.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 5: http://www.xbrli.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481664/323-10-45-1Reference 6: http://www.xbrli.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(13)(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_IncomeLossFromEquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionTerm of lessor's operating lease, in 'PnYnMnDtnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrli.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-3 + Details Name: us-gaap_LessorOperatingLeaseTermOfContract Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionNet rentable area for properties owned. + ReferencesNo definition available. + Details Name: us-gaap_NetRentableArea Namespace Prefix: us-gaap_ Data Type: dtr-types:arealItemType Balance Type: na Period Type: instant X - DefinitionThe cash outflow associated with the purchase of or advances to an equity method investments, which are investments in joint ventures and entities in which the entity has an equity ownership interest normally of 20 to 50 percent and exercises significant influence. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13 + Details Name: us-gaap_PaymentsToAcquireEquityMethodInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow for purchases of and capital improvements on property, plant and equipment (capital expenditures), software, and other intangible assets. + ReferencesReference 1: http://www.xbrli.org/2009/role/commonPracticeRef -Topic 805 -SubTopic 50 -Name Accounting Standards Codification -Section 25 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480060/805-50-25-1Reference 2: http://www.xbrli.org/2009/role/commonPracticeRef -Topic 805 -SubTopic 50 -Name Accounting Standards Codification -Section 30 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480027/805-50-30-1Reference 3: http://www.xbrli.org/2009/role/commonPracticeRef -Topic 805 -SubTopic 50 -Name Accounting Standards Codification -Section 30 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480027/805-50-30-2Reference 4: http://www.xbrli.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13 + Details Name: us-gaap_PaymentsToAcquireProductiveAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrli.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-13Reference 2: http://www.xbrli.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(c)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 3: http://www.xbrli.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(c)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrli.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(g)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1 + Details Name: us-gaap_RelatedPartyTransactionLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPurchases during the period (excluding transactions that are eliminated in consolidated or combined financial statements) with related party. + ReferencesNo definition available. + Details Name: us-gaap_RelatedPartyTransactionPurchasesFromRelatedParty Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - Details Name: us-gaap_RelatedPartyTransactionAxis=cmct_AcquisitionOffFourAssetsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_RelatedPartyTransactionsByRelatedPartyAxis=us-gaap_CorporateJointVentureMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_RelatedPartyTransactionAxis=cmct_ElevenYearLeaseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A1910SunsetBlvdMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MortgageLoansOnRealEstateDescriptionTypeOfPropertyAxis=srt_OfficeBuildingMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A1902ParkAvenueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A1902ParkJVMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LongtermDebtTypeAxis=us-gaap_MortgagesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A1015NmansfieldAvenueMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A4750WlshireBoulevardMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis=cmct_A4750WlshireJVMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 105 R93.htm IDEA: XBRL DOCUMENT v3.24.3 COMMITMENTS AND CONTINGENCIES (Details) \$ in Thousands 9 Months Ended Sep. 30, 2024 USD (\$) officer Dec. 31, 2023 USD (\$) Sep. 30, 2023 USD (\$) Commitment and Contingencies [Line Items] Á Á Á Outstanding loan commitments to fund loans \$ 18,500 Á Á Future obligations under leases to fund tenant improvements and other future construction obligation 12,600 Á Á Restricted cash 17,521 \$ 24,938 \$ 23,950 SBA 7(a) Loans | Government Guaranteed Portions Á Á Á Commitment and Contingencies [Line Items] Á Á Á Aggregate amount serviced 221,900 Á Á Subsidiary of Common Parent Á Á Á Commitment and Contingencies [Line Items] Á Á Á Litigation settlement amount \$ 700 Á Á Employment agreements | Executive Officers Á Á Á Commitment and Contingencies [Line Items] Á Á Á Number of officers covered under employment agreement | officer 1 Á Á Multiplier used for the calculation of payments in the event of death of employee 2 Á Á Multiplier used for the calculation of payments in the event of disability to employee 1 Á Á Restricted Cash for Tenant Improvement Allowance Á Á Á Commitment and Contingencies [Line Items] Á Á Á Restricted cash \$ 2,500 Á Á X - ReferencesNo definition available. + Details Name: cmct_CommitmentAndContingenciesLineItems Namespace Prefix: cmct_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFinancing Receivable, Aggregate Principal Amount + ReferencesNo definition available. + Details Name: cmct_FinancingReceivableAggregatePrincipalAmount Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionRepresents the multiplier used for the calculation of payment to be made in the event of death of employee. + ReferencesNo definition available. + Details Name: cmct_MultiplierUsedforCalculationofPaymenttoBeMadeinEventofDeath Namespace Prefix: cmct_ Data Type: xbrli:pureItemType Balance Type: na Period Type: instant X - DefinitionRepresents the multiplier used for the calculation of payment to be made in the event of disability to employee. + ReferencesNo definition available. + Details Name: cmct_MultiplierUsedforCalculationofPaymenttoBeMadeinEventofDisability Namespace Prefix: cmct_ Data Type: xbrli:pureItemType Balance Type: na Period Type: instant X - DefinitionRepresents the number of employees covered under employment agreement. + ReferencesNo definition available. + Details Name: cmct_NumberOfEmployeesCoveredUnderEmploymentAgreement Namespace Prefix: cmct_ Data Type: xbrli:integerItemType Balance Type: na Period Type: duration X - DefinitionRepresents the amount of outstanding loan commitments and approvals to fund loans. + ReferencesNo definition available. + Details Name: cmct_OutstandingLoanCommitmentsAndApprovalsToFundLoans Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount as of the balance sheet date of obligations under leases to fund tenant improvements and in other future construction obligations. The commitment is in connection with the ownership and operation of real estate properties. + ReferencesNo definition available. + Details Name: cmct_TenantImprovementsObligations Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount awarded to other party in judgment or settlement of litigation. + ReferencesNo definition available. + Details Name: us-gaap_LitigationSettlementAmountAwardedToOtherParty Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash and cash equivalents restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://www.xbrli.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrli.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3: http://www.xbrli.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap_RestrictedCashAndCashEquivalents Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancingReceivableRecordedInvestmentByClassOfFinancingReceivableAxis=cmct_SBA7ALoansMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_LossContingenciesByNatureOfContingencyAxis=cmct_GovernmentGuaranteedPortionsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_RelatedPartyTransactionsByRelatedPartyAxis=us-gaap_SubsiaryOfCommonParentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis=us-gaap_EmploymentContractsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_TitleOfIndividualAxis=srt_ExecutiveOfficerMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_RestrictedCashAndCashEquivalentsCashAndCashEquivalentsAxis=cmct_RestrictedCashForTenantImprovementAllowanceMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 106 R94.htm IDEA: XBRL DOCUMENT v3.24.3 LEASES - Future Minimum Rental Revenue under Long-Term Operating Leases (Details) \$ in Thousands Sep. 30, 2024 USD (\$) Leases [Abstract] Á 2024 (Three months ending December 31, 2024) \$ 14,540 2025 41,259 2026 27,370 2027 19,463 2028 15,091 Thereafter 52,760 Total \$ 170,483 X - DefinitionLessor, Operating Lease, Payment To Be Received, After Year Four + ReferencesNo definition available. + Details Name: cmct_LessorOperatingLeasePaymentToBeReceivedAfterYearFour Namespace Prefix: cmct_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of lease payments to be received by lessor for operating lease. + ReferencesReference 1: http://www.xbrli.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceived Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in fourth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrli.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedFourYears Namespace Prefix: us-gaap_ Data Type:

<http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI>
[https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in remainder of current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date \(rolling approach\). + ReferencesReference 1:](https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in remainder of current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1:)
<http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI>
[https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedRemainderOffiscalYear Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date \(rolling approach\). + ReferencesReference 1:](https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedRemainderOffiscalYear Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1:)
<http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI>
[https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedThreeYears Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date \(rolling approach\). + ReferencesReference 1:](https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedThreeYears Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1:)
<http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI>

URI <https://asc.fasb.org/1943274/2147477314/942-235-S99-1>Reference 26: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2> + Details Name: us-gaap Revenues Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: us-gaap_SegmentReportingInformationLineItems Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_StatementBusinessSegmentsAxis=cmct_HotelPropertiesSegmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ConsolidationItemsAxis=us-gaap_OperatingSegmentsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementBusinessSegmentsAxis=cmct_OfficePropertiesSegmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementBusinessSegmentsAxis=cmct_MultifamilyPropertiesSegmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementBusinessSegmentsAxis=cmct_LendingDivisionSegmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 109.97r.htm IDEA: XBRL DOCUMENT v3.24.3 SEGMENT DISCLOSURE - Reconciliation of Segment Operating Income to Net Income Attributable to Company (Details) - USD (\$) in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Jun. 30, 2024 Mar. 31, 2024 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Sep. 30, 2024 Sep. 30, 2023 Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Á Á Á Á Á Á Interest and other income 3,658 Á Á \$ 3,572 Á Á \$ 11,113 Á Á 10,201 Asset management and other fees to related parties (515) Á Á (724) Á Á (1,334) (2,071) Interest expense (9,616) Á Á (9,733) Á Á (27,819) (24,678) General and administrative (2,221) Á Á (2,142) Á Á (5,243) (5,751) Transaction-related costs (526) Á Á (38) Á Á (1,351) (3,398) Depreciation and amortization (6,423) Á Á (16,082) Á Á (19,357) (46,056) Gain on sale of real estate 0 Á Á 0 Á Á 0 1,104 LOSS BEFORE PROVISION FOR INCOME TAXES (10,561) Á Á (16,093) Á Á (14,760) (41,615) Provision for income taxes (15) Á Á (554) Á Á (573) (969) NET LOSS (10,576) \$ (852) \$ (3,905) (16,647) \$ (18,361) \$ (7,576) (15,333) (42,584) Net loss attributable to non-controlling interests 192 Á Á 874 Á Á 423 2,501 NET LOSS ATTRIBUTABLE TO THE COMPANY (10,384) Á Á (15,773) Á Á (14,910) (40,083) Operating Segments Á Á Á Á Á Á Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Á Á Á Á Á Á Total segment net operating income 7,588 Á Á 11,214 Á Á 37,444 36,190 Expense reimbursements to related partiesâ€ corporate (672) Á Á (648) Á Á (1,908) (2,166) Corporate and Reconciling Items Á Á Á Á Á Á Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Á Á Á Á Á Á Interest and other income 158 Á Á 220 Á Á 472 296 Asset management and other fees to related parties (515) Á Á (724) Á Á (1,334) (2,071) Interest expense (8,830) Á Á (8,556) Á Á (25,233) (21,941) General and administrative (1,421) Á Á (1,603) Á Á (3,592) (4,010) Transaction-related costs (526) Á Á (38) Á Á (1,351) (3,398) Depreciation and amortization (6,423) Á Á (16,082) Á Á (19,357) (46,056) Gain on sale of real estate 0 Á Á 0 Á Á 0 1,104 Corporate Á Á Á Á Á Á Segment Reporting, Reconciling Item for Operating Profit (Loss) from Segment to Consolidated [Line Items] Á Á Á Á Á Á Expense reimbursements to related partiesâ€ corporate \$ (592) Á Á \$ (524) Á Á \$ (1,809) \$ (1,729) X - DefinitionRepresents the amount of Interest earned and other operating income, the components of which are not separately disclosed on the income statement from items that are associated with the entity's normal revenue producing operation during the period. + ReferencesNo definition available. + Details Name: cmct_InterestAndOtherOperatingIncome Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate costs of related party asset management fees and other fees during the reporting period. + ReferencesNo definition available. + Details Name: cmct_RelatedPartyAssetManagementFeesAndOtherFees Namespace Prefix: cmct_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThis element represents acquisition-related costs incurred to effect a business combination which costs have been expensed during the period. Such costs include finder's fees; advisory, legal, accounting, valuation, and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions department; and may include costs of registering and issuing debt and equity securities. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 805 -SubTopic 10 -Section 25 -Paragraph 23 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479405/805-10-25-23> + Details Name: us-gaap_BusinessCombinationAcquisitionRelatedCosts Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionCosts of sales and operating expenses for the period incurred from transactions with related parties. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2> + Details Name: us-gaap_CostsAndExpensesRelatedParty Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe current period expense charged against earnings on long-lived, physical assets not used in production, and which are not intended for resale, to allocate or recognize the cost of such assets over their useful lives; or to record the reduction in book value of an intangible asset over the benefit period of such asset; or to reflect consumption during the period of an asset that is not used in production. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482099/360-10-50-1> + Details Name: us-gaap_DepreciationAndAmortization Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe net gain (loss) resulting from sales and other disposals of real estate owned for investment purposes. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(9)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)(c)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(a)(8)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-1>Reference 4: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(14)(d)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 3 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477875/944-360-45-3>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 4 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477875/944-360-45-4>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 360 -Topic 944 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478586/944-360-50-1> + Details Name: us-gaap_GainsLossesOnSalesOfInvestmentRealEstate Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line. + ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-1> + Details Name: us-gaap_GeneralAndAdministrativeExpense Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 4: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-30>Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482964/270-10-50-1>Reference 6: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 7: <http://fasb.org/us-gaap/role/ref/otherTransitionRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477250/944-220-S99-1>Reference 9: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-31>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477314/942-235-S99-1>Reference 11: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 12: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478524/942-220-S99-1> + Details Name: us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482964/270-10-50-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 4: <http://www.xbrl.org/2003/role/exampleRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482663/740-10-55-231>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.1.7) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479360/740-10-S99-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-8>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482685/740-10-50-10>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477250/944-220-S99-1>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482659/740-20-45-2>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1> + Details Name: us-gaap_IncomeTaxExpenseBenefit Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of interest expense classified as operating and nonoperating. Includes, but is not limited to, cost of borrowing accounted for as interest expense. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 3: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482964/270-10-50-1>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483013/835-20-50-1> + Details Name: us-gaap_InterestExpense Namespace Prefix: us-gaap_Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147467176/805-60-65-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-S99-2>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(iii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 220 -SubTopic

10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10:

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7^P>+>WZ>^?>6I|TVZAH@S.P^+&2XL*DN

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M\$<1I|V0S`R6X`F`P`XZ|I`H|B|H|K|E4|N.8#1+K4`X3` XJFZ&+>D`9|G|`M5/\$`<8315P4|>X48` 9|J|HUY`Z0|`I`K\$`-W|@AWI&6`MN.L`S`51|)2
MC|4X|R`>2ZV0|F`W9M9|Z1`U`\$P`#UC`N`4#6M`<S1D|B8`>L`&L&`9&S`MY?`2#>F@SX6D-0R`>I8#%`>M`|A|FYA2=N2`28`VT2`|S` Z08`V+YPT2UHL<`
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```

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C_91+>D18|>PDKT(1NIET|^R&XMXDI>)>A|DGF4F^ M1M5101GK1;&G (>1;1+;1^P0172_2)BNDK SP5J2W3;874&LW= M1473(NZ<#>7R>9>Y DGA9^
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(N^7.Y@ K8UP^RS9$&C.F2A+7^/5<1=1M2^1? MIST(B^|Y@K/M61)SNS1^ _G$7U1CYO(9+H)Z$SFU+~+~MK&@NP2FUI.
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#1+~$5P=1|08^1V1TW6+~& M0+~59^?M^?JNMVMO.&TEEDCQ+>D@E$^E-6^10X|UZN8^KMQA;1^ MEC^*0)GXN.$8&.(RXSGV<#B;B.A.H-GM;
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MZV$~OIN^4G1U^FVU14G-6TWP43^HA54|U0.D$S^~L^=H7S7|@). 6L M^_R2$M052YEA^K^5K5KP4~@& V1A6=017_30W111.RSC;C=(%R$1378<1R;

```

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(2J:@S:3L4Z2UAB>^AL<8 MCL&A18#&S$W0=Y8@D5#FG".R(W)=#6(4EYQ1K&X/3 V.#(PNQ230C)WY^M.9B "0@%.-.IS)NY1(PV.B)B>#>.<<0IC1" 2%0@<1D8 K6"7@0I
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M2^>M2%)>^"SO:~SU3\$1^DOY159=N2JRG&ZKV1IV7Z-05=01W1+~Y.M13@>1>G&F14ZVP2G>+DJ CHMFEYK&GJ9K@U1U^F1)1+24R2^I^Q36(1&PIQA M&1~P.@
KPS^*206\$)B1L12\$1.DIDA.DYD1.21@>3.0F1JV^OW7\$2^PA M.3&1+YVP.HB.&WXNKA77U3+I1 AQ6#&UPW^8MOULUS.9781BSY.51W3Y M1>>

[illegible]

[illegible]

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LD'X9/E)~IH=>+~"O"ETRP^A#+N6NM'@>^<~\$,HH1-V7\$(@A'D-M2R8&2UJE=2,K6V0-/3,*2FM0~@UF>KL=GVBW<^,\$K&~TN(#I>G=^AI((H-M2O)2&OCAV-J24E)?
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H0,2L&N4M)~*Z&T'DKH30Q134HEFV4<E-69S9C85SYBDHFOQ@+310 MM&S1~J0H)FSBTXA1^RZ~T\$SHKH+022JN@MI^4UH>@Z+FE:0WHZ73HDL>NGI
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Accounting policies describe all significant accounting policies of the reporting entity." } } }, "auth_ref": { "r125" } }, "us-gaap_BuildingAndBuildingImprovementsMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "BuildingAndBuildingImprovementsMember", "presentation": { "http://www.cimgroup.com/role/BASISOFPRESENTATIONANDSUMMARYOFSIGNIFICANTACCOUNTINGPOLICIESInvestmentsinRealEstateDetails": { "http://www.cimgroup.com/role/INVESTMENTSINREALESTATENetAssetsAcquiredDetails": { "lang": { "en-us": { "role": { "terseLabel": "Buildings and improvements", "verboseLabel": "Buildings and improvements", "label": "Building and Building Improvements [Member]", "documentation": "Facility held for productive use including, but not limited to, office, production, storage and distribution facilities and any addition, improvement, or renovation to the structure, for example, but not limited to, interior masonry, interior flooring, electrical, and plumbing." } } }, "auth_ref": { "r1", "us-gaap_BusinessAcquisitionLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "BusinessAcquisitionLineItems", "presentation": { "http://www.cimgroup.com/role/INVESTMENTSINREALESTATENetAssetsAcquiredDetails": { "http://www.cimgroup.com/role/INVESTMENTSINREALESTATETransactionsDetails": { "lang": { "en-us": { "role": { "terseLabel": "Business Acquisition [Line Items]", "label": "Business Acquisition [Line Items]", "documentation": "Line items represent financial concepts included in a table. 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Such costs include finder's fees; advisory, legal, accounting, valuation, and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions department; and may include costs of registering and issuing debt and equity securities." } } }, "auth_ref": {"r57": {} }, "us-gaap_BusinessCombinationRecognizedIdentifiableAssetsAcquiredAndLiabilitiesAssumedAssets": {"xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "BusinessCombinationRecognizedIdentifiableAssetsAcquiredAndLiabilitiesAssumedAssets", "crdr": "debit", "calculation": {"http://www.cimgroup.com/role/INVESTMENTSINREALESTATENetAssetsAcquiredDetails": {"parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": {"http://www.cimgroup.com/role/INVESTMENTSINREALESTATENetAssetsAcquiredDetails": {"lang": {"en-us": {"role": {"totalLabel": "Net assets acquired", "label": "Business Combination, Recognized Identifiable 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Restrictions may include legally restricted deposits held as compensating balances against short-term borrowing arrangements, contracts entered into with others, or company statements of intention with regard to particular deposits; however, time deposits and short-term certificates of deposit are not generally included in legally restricted deposits." } } }, "auth_ref": {"r25": {} }, "r143": {} }, "us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents": {"xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents", "crdr": "debit", "calculation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"parentTag": "us-gaap_CashAndCashEquivalentsAtCarryingValue", "weight": null, "order": null, "root": true } }, "presentation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"lang": {"en-us": {"role": {"periodStartLabel": "Beginning of period", "periodEndLabel": "End of period", "totalLabel": "Total cash and cash equivalents and restricted cash", "label": "Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents", "documentation": "Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. 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Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates." } } }, "auth_ref": {"r24": {} }, "r121": {} }, "r283": {} }, "us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect": {"xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect", "crdr": "debit", "calculation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"lang": {"en-us": {"role": {"totalLabel": "NET DECREASE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH", "label": "Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect", "documentation": "Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. 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Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates." } } }, "auth_ref": {"r2": {} }, "r121": {} }, "us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffectAbstract": {"xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffectAbstract", "presentation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"lang": {"en-us": {"role": {"terseLabel": "RECONCILIATION OF CASH AND CASH EQUIVALENTS AND RESTRICTED CASH TO THE CONSOLIDATED BALANCE SHEETS", "label": "Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect [Abstract]" } } }, "auth_ref": {} }, "us-gaap_CashCashEquivalentsAtCarryingValueAbstract": {"xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CashCashEquivalentsAtCarryingValueAbstract", "presentation": {"http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows": {"lang": {"en-us": {"role": {"terseLabel": "CASH AND CASH EQUIVALENTS AND RESTRICTED CASH", "label": "Cash Equivalents, at Carrying Value [Abstract]" } } }, "auth_ref": {} }, "ecd_ChangedPeerGroupFnTextBlock": {"xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "ChangedPeerGroupFnTextBlock", "presentation": {"http://xbrl.sec.gov/ecd/role/PvpDisclosure": {"lang": {"en-us": {"role": {"terseLabel": "Changed Peer Group, Footnote", "label": "Changed Peer Group, Footnote [Text Block]" } } }, "auth_ref": {"r101": {} }, "cmct_ChannelHouseMember": {"xbrltype": "domainItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "ChannelHouseMember", "presentation": {"http://www.cimgroup.com/role/INVESTMENTSINREALESTATETransactionsDetails": {"lang": {"en-us": {"role": {"terseLabel": "Channel House", "label": "Channel House [Member]", "documentation": "Channel House" } } }, "auth_ref": {} }, "ecd_ChngInFrValAsOfYstngDtOPrYrEqtyAwrdVsYstInCvrdYrMember": {"xbrltype": "domainItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "ChngInFrValAsOfYstngDtOPrYrEqtyAwrdVsYstInCvrdYrMember", "presentation": {"http://xbrl.sec.gov/ecd/role/PvpDisclosure": {"lang": {"en-us": {"role": {"terseLabel": "Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year", "label": "Change in Fair Value as of Vesting Date of Prior

[illegible]

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The accounting policy may also address the accounting treatment for intercompany accounts and transactions, noncontrolling interest, and the income statement treatment in consolidation for issuances of stock by a subsidiary." } } }, "auth_ref": { "r66", "r900" } } }, "us-gaap:ConsolidationSubsidiariesOrOtherInvestmentsConsolidatedEntitiesPolicy": { "xbrltype": "textBlockItem", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConsolidationSubsidiariesOrOtherInvestmentsConsolidatedEntitiesPolicy", "presentation": { "http://www.cimgroup.com/role/BASISOFPRESENTATIONANDSUMMARYOFSIGNIFICANTACCOUNTINGPOLICIESPolicies": { "lang": { "en-us": { "role": { "terseLabel": "Noncontrolling Interests", "label": "Consolidation, Subsidiaries or Other Investments, Consolidated Entities, Policy [Policy Text Block]", "documentation": "Disclosure of accounting policy for subsidiaries or other investments that are consolidated, including the accounting treatment for intercompany accounts or transactions 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that will be expensed with the passage of time or the occurrence of a triggering event, and will be charged against earnings within one year or the normal operating cycle, if longer; the aggregate carrying amount of current assets, not separately presented elsewhere in the balance sheet, and other deferred costs." } } }, "auth_ref": { "r11", "us-gaap_DeferredCostsLeasingAccumulatedAmortization": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredCostsLeasingAccumulatedAmortization", "presentation": { "http://www.cimgroup.com/role/BASISOFPRESENTATIONANDSUMMARYOFSIGNIFICANTACCOUNTINGPOLICIESDeferredRentReceivableandChargesDetails" } }, "lang": { "en-us", "role": { "terseLabel": "Deferred leasing costs, accumulated amortization", "label": "Deferred Costs, Leasing, Accumulated Amortization", "documentation": "For an unclassified balance sheet, the accumulated amortization, as of the reporting date, which represents the periodic charge to 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the lessor that are (a) costs to originate a lease incurred in transactions with independent third parties that (i) result directly from and are essential to acquire that lease and (ii) would not have been incurred had that leasing transaction not occurred and (b) certain costs directly related to specified activities performed by the lessor for that lease. Those activities are: evaluating the prospective lessee's financial condition; evaluating and recording guarantees, collateral, and other security arrangements; negotiating lease terms; preparing and processing lease documents; and closing the transaction. This element is net of accumulated amortization." } } }, "auth_ref": { "r183", "r184", "r188", "r1207" } } }, "us-gaap_DeferredFinanceCostsGross": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DeferredFinanceCostsGross", "presentation": { "http://www.cimgroup.com/role/DEBTDebtActivityDetails" } }, "lang": { "en-us", "role": { "terseLabel": "Debt Issuance Costs, Gross", "label": "Debt Issuance Costs, Gross", "documentation": "Amount, before accumulated amortization, of debt issuance costs. 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Includes assets not subject to a master netting arrangement and not elected to be offset." } }, {"auth_ref": "r265", "r266", "r630", "r631", "r639", "r648", "r776", "r777", "r778", "r779", "r780", "r781", "r782", "r783", "r784", "r785", "r799", "r800", "r852", "r855", "r858", "r859", "r861", "r862", "r899", "r944", "r945", "r958", "r1188", "r1189", "r1190", "r1263" }, {"us-gaap-DerivativeCapInterestRate": {"xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "DerivativeCapInterestRate", "presentation": "http://www.cimgroup.com/role/DERIVATIVEINSTRUMENTSANDHEDGINGACTIVITIESInterestRateCapDerivativesDetails" }, {"lang": "en-us", "role": "role", "terseLabel": "Strike Rates", "label": "Derivative, Cap Interest Rate", "documentation": "Cap rate on an interest rate derivative such as an interest rate cap or collar. 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If rates go above a specified interest-rate-level (the strike price or the cap rate), the cap holder is entitled to receive cash payments equal to the excess of the market rate over the strike price multiplied by the notional principal amount." } } }, "auth_ref": { "r893" } }, "us-gaap_InternalCreditAssessmentAxis": { "xbrlType": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InternalCreditAssessmentAxis", "presentation": { "http://www.cimgroup.com/role/LOANSRECEIVABLENarrativeDetails", "http://www.cimgroup.com/role/LOANSRECEIVABLEScheduleofCreditQualityIndicatorsNetBookValueofLoansReceivablePortfolioDetails" }, "lang": { "en-us": { "role": { "terseLabel": "Internal Credit Assessment [Axis]", "label": "Internal Credit Assessment [Axis]", "documentation": "Information by entity-defined rating." } } }, "auth_ref": { "r174", "r175", "r176", "r603", "r916", "r917", "r1136" } }, "us-gaap_InternalCreditAssessmentDomain": { "xbrlType": "domainItemType", "nsuri": 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Such amount may include the value assigned to tenant relationships and excludes the market adjustment component of the value assigned for above or below-market leases acquired." } } }, "auth_ref": { "r1139", "r1140", "r1141", "r1142", "r1143", "r1145", "r1146", "r1147" } }, "dei LegalEntityAxis": { "xbrlType": "stringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "LegalEntityAxis", "presentation": { "http://www.cimgroup.com/role/INVESTMENTINUNCONSOLIDATEDENTITIESNarrativeDetails", "http://www.cimgroup.com/role/RELATEDPARTYTRANSACTIONSAssetManagementFeesandAdministrativeFeesandExpensesDetails", "http://www.cimgroup.com/role/RELATEDPARTYTRANSACTIONSOfferingRelatedFeesDetails", "lang": { "en-us": { "role": { "terseLabel": "Legal Entity [Axis]", "label": "Legal Entity [Axis]", "documentation": "The set of legal entities associated with a report." } } }, "auth_ref": { "cmct LendingDivisionSegmentMember": { "xbrlType": "domainItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "LendingDivisionSegmentMember", "presentation": { "http://www.cimgroup.com/role/SEGMENTDISCLOSUREAssetsandCapitalExpendituresandLoanOriginationsDetails", "http://www.cimgroup.com/role/SEGMENTDISCLOSURESegmentNetOperatingIncomeLossDetails", "lang": { "en-us": { "role": { "verboseLabel": "Lending", "label": "Lending Division Segment [Member]", "documentation": "Represents information pertaining to Lending division segment of the entity." } } }, "auth_ref": { "cmct_LessorOperatingLeasePaymentToBeReceivedAfterYearFour": { "xbrlType": "monetaryItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "LessorOperatingLeasePaymentToBeReceivedAfterYearFour", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "parentTag": "us-gaap_LessorOperatingLeasePaymentsToBeReceived", "weight": 1.0, "order": 5.0 } }, "presentation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "lang": { "en-us": { "role": { "terseLabel": "Thereafter", "label": "Lessor Operating Lease, Payment To Be Received, After Year Four", "documentation": "Lessor Operating Lease, Payment To Be Received, After Year Four", "auth_ref": { "us-gaap_LessorOperatingLeasePaymentsToBeReceived": { "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceived", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "parentTag": null, "weight": null, "order": null, "root": true } }, "presentation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "lang": { "en-us": { "role": { "totalLabel": "Total", "label": "Lessor Operating Lease, Payment to Be Received", "documentation": "Amount of lease payments to be received by lessor for operating lease." } } }, "auth_ref": { "r667", "r1148" } }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedFourYears": { "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedFourYears", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "parentTag": "us-gaap_LessorOperatingLeasePaymentsToBeReceived", "weight": 1.0, "order": 4.0 } }, "presentation": { "http://www.cimgroup.com/role/LEASESFutureMinimumRentalRevenueunderLongTermOperatingLeasesDetails", "lang": { "en-us": { "role": { "terseLabel": "2028", "label": "Lessor Operating Lease, Payment to Be Received, Year Four", "documentation": "Amount of lease payment to be received by lessor for operating lease in fourth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": { "r667" } }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock": { "xbrlType": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock", "presentation
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first fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)."} } } } . 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Examples include, but are not limited to: trade accounts receivables, notes receivables, loans receivables. Includes disclosure for allowance for credit losses." } } } } . "auth_ref": "r658", "r1121" } } } , "us-gaap_LoansReceivableFairValueDisclosure": { "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LoansReceivableFairValueDisclosure", "crdr": "debit", "presentation": { "http://www.cimgroup.com/role/FAIRVALUEOFFINANCIALINSTRUMENTSFairValueofFinancialInstrumentsNotRecordedatFairValueonaRecurringBasisDetails": { "lang": { "en-us": { "role": { "verboseLabel": "Loans receivable", "label": "Loans Receivable, Fair Value Disclosure", "documentation": "Fair value portion of loan receivable, including, but not limited to, mortgage loans held for investment, finance receivables held for investment, policy loans on insurance contracts." } } } } . "auth_ref": "r1201" } } } , "us-gaap_LoansReceivableHeldForSaleAmount": { "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LoansReceivableHeldForSaleAmount", "crdr": "debit", "presentation": { "http://www.cimgroup.com/role/LOANSRECEIVABLEScheduledCreditQualityIndicatorsNetBookValueofLoansReceivablePortfolioDetails": { "lang": { "en-us": { "role": { "terseLabel": "Less: Held for sale guaranteed portion", "label": "Financing Receivable, Held-for-Sale", "documentation": "Amount, before valuation allowance, of financing receivable classified as held-for-sale." } } } } . "auth

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Excludes lease obligation." } } }, "auth_ref": { "r16": "r150", "r478", "r493", "r923", "r924", "r949", "r1228" } }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 4.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "2025", "label": "Long-Term Debt, Maturity, Year One", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": { "r9": "r290", "r483" } } }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInYearFour": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalInYearFour", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 6.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "2026", "label": "Long-Term Debt, Maturity, Year Four", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in fourth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": { "r9": "r290", "r483" } } }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInYearThree": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalInYearThree", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 3.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "2027", "label": "Long-Term Debt, Maturity, Year Three", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": { "r9": "r290", "r483" } } }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInYearTwo": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalInYearTwo", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 5.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "2026", "label": "Long-Term Debt, Maturity, Year Two", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": { "r9": "r290", "r483" } } }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 2.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "2024 (Three months ending December 31, 2024)", "label": "Long-Term Debt, Maturity, Remainder of Fiscal Year", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in remainder of current fiscal year." } } }, "auth_ref": { "r107": "cmct_LongTermDebtMaturityAfterYearFour", "xbrltype": "monetaryItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "LongTermDebtMaturityAfterYearFour", "crdr": "credit", "calculation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "parentTag": "us-gaap_DebtInstrumentCarryingAmount", "weight": 1.0, "order": 1.0 } } }, "presentation": { "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails": { "lang": { "en-us": { "role": { "terseLabel": "Thereafter", "label": "Long-Term Debt, Maturity, After Year Four", "documentation": "Long-Term Debt, Maturity, After Year Four" } } }, "auth_ref": { "us-gaap_LongtermDebtTypeAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongtermDebtTypeAxis", "presentation": { "http://www.cimgroup.com/role/DEBT2022CreditFacilityNarrativeDetails": "http://www.cimgroup.com/role/DEBTDebtActivityDetails", "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails", "http://www.cimgroup.com/role/DEBTJuniorSubordinatedNotesandSBA7aLoanBackedNotesNarrativeDetails", "http://www.cimgroup.com/role/DEBTMortgagesPayableandSecuredBorrowingsGovernmentGuaranteedLoansNarrativeDetails", "http://www.cimgroup.com/role/INVESTMENTINUNCONSOLIDATEDENTITIESNarrativeDetails", "http://www.cimgroup.com/role/RELATEDPARTYTRANSACTIONSAssociateInvestmentsandOtherNarrativeDetails", "lang": { "en-us": { "role": { "terseLabel": "Long-term Debt, Type [Axis]", "label": "Long-Term Debt, Type [Axis]", "documentation": "Information by type of long-term debt." } } }, "auth_ref": { "r16": "r151", "r1152", "r1153" } } }, "us-gaap_LongtermDebtTypeDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongtermDebtTypeDomain", "presentation": { "http://www.cimgroup.com/role/DEBT2022CreditFacilityNarrativeDetails": "http://www.cimgroup.com/role/DEBTDebtActivityDetails", "http://www.cimgroup.com/role/DEBTFuturePrincipalPaymentsDetails", "http://www.cimgroup.com/role/DEBTJuniorSubordinatedNotesandSBA7aLoanBackedNotesNarrativeDetails", "http://www.cimgroup.com/role/DEBTMortgagesPayableandSecuredBorrowingsGovernmentGuaranteedLoansNarrativeDetails", "http://www.cimgroup.com/role/INVESTMENTINUNCONSOLIDATEDENTITIESNarrativeDetails", "http://www.cimgroup.com/role/RELATEDPARTYTRANSACTIONSAssociateInvestmentsandOtherNarrativeDetails", "lang": { "en-us": { "role": { "terseLabel": "Long-term Debt, Type [Domain]", "label": "Long-Term Debt, Type [Domain]", "documentation": "Type of long-term debt arrangement, such as notes, line of credit, commercial paper, asset-based financing, project financing, letter of credit financing. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the company, if longer." } } }, "auth_ref": { "r16": "r45", "r1151", "r1152", "r1153" } } }, "us-gaap_LossContingenciesByNatureOfContingencyAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LossContingenciesByNatureOfContingencyAxis", "presentation": { "http://www.cimgroup.com/role/COMMITMENTSANDCONTINGENCIESDetails": { "lang": { "en-us": { "role": { "terseLabel": "Loss Contingency Nature [Axis]", "label": "Loss Contingency Nature [Axis]", "documentation": "Information by type of existing condition, situation, or set of circumstances involving uncertainty as to possible loss to an enterprise that will ultimately be resolved when one or more future events occur or fail to occur." } } }, "auth_ref": { "r446": "r447", "r448", "r449", "r451", "r567", "r751", "r921", "r1156", "r1157" } } }, "us-gaap_LossContingencyNatureDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LossContingencyNatureDomain", "presentation": { "http://www.cimgroup.com/role/COMMITMENTSANDCONTINGENCIESDetails": { "lang": { "en-us": { "role": { "terseLabel": "Loss Contingency Nature [Domain]", "label": "Loss Contingency Nature [Domain]", "documentation": "An existing condition, situation, or set of circumstances involving uncertainty as to possible loss to an enterprise that will ultimately be resolved when one or more future events occur or fail to occur. Resolution of the uncertainty may confirm the incurrance of a loss or impairment of an asset or the incurrance of a liability." } } }, "auth_ref": { "r446": "r447", "r448", "r449", "r451", "r567", "r751", "r921", "r1156", "r1157" } } }, "srt_MajorCustomersAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "MajorCustomersAxis", "presentation": { "http://www.cimgroup.com/role/LOANSRECEIVABLENarrativeDetails": { "lang": { "en-us": { "role": { "terseLabel": "Customer [Axis]", "label": "Customer [Axis]", "documentation": "Information by name or description of a single external customer or a group of external customers." } } }, "auth_ref": { "r367": "r930", "r952", "r955", "r1167", "r1232", "r1233", "r1234", "r1236", "r1237", "r1238", "r1239", "r1240", "r1241", "r1242", "r1243", "r1244", "r1245", "r1246", "r1247", "r1248", "r1249", "r1250", "r1251", "r1252", "r1253", "r1254", "r1255", "r1256", "r1257", "r1258", "r1259", "r1260" } } }, 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For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward.", "auth_ref": "r196", "r204", "us-gaap-NetCashProvidedByUsedInFinancingActivities": "xbrltype", "monetaryItemType": "nsuri", "http://fasb.org/us-gaap/2024", "localname": "NetCashProvidedByUsedInFinancingActivities", "crdr": "debit", "calculation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows", "parentTag": "us-gaap-CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect", "weight": "1.0", "order": "1.0", "presentation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows", "lang": "en-us", "role": "totalLabel", "Net cash (used in) provided by financing activities", "label": "Net Cash Provided by (Used in) Financing Activities", "documentation": "Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.", "auth_ref": "r280", "us-gaap-NetCashProvidedByUsedInFinancingActivitiesContinuingOperationsAbstract": "xbrltype", "stringItemType": "nsuri", "http://fasb.org/us-gaap/2024", "localname": "NetCashProvidedByUsedInFinancingActivitiesContinuingOperationsAbstract", "presentation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows", "lang": "en-us", "role": "terseLabel", "CASH FLOWS FROM FINANCING ACTIVITIES", "label": "Net Cash Provided by (Used in) Financing Activities, Continuing Operations [Abstract]", "auth_ref": "us-gaap-NetCashProvidedByUsedInInvestingActivities": "xbrltype", "monetaryItemType": "nsuri", "http://fasb.org/us-gaap/2024", "localname": "NetCashProvidedByUsedInInvestingActivities", "crdr": "debit", "calculation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows", "parentTag": "us-gaap-CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect", "weight": "1.0", "order": "3.0", "presentation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows", "lang": "en-us", "role": "totalLabel", "Net cash used in investing activities", "label": "Net Cash Provided by (Used in) Investing Activities", "documentation": "Amount of cash inflow (outflow) from investing activities, including discontinued operations. 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The liquidation preference is the difference between the preference in liquidation and the par or stated values of the share." } } }, "auth_ref": "r49", "r50", "r102", "r1103", "r1164", "us-gaap_PREFERREDSTOCKMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockMember", "presentation": "http://www.cimgroup.com/role/ConsolidatedStatementsOfEquity", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKIssuancesReclassificationsandRedemptionsforEachClassofPreferredStockinPermanentEquityDetails", "lang": "en-us", "role": "terseLabel", "Preferred Stock", "verboseLabel": "Preferred Stock", "label": "Preferred Stock", "documentation": "Preferred shares may provide a preferential dividend to the dividend on common stock and may take precedence over common stock in the event of a liquidation. Preferred shares typically represent an ownership interest in the company." } } }, "auth_ref": "r956", "r957", "r960", "r961", "r962", "r963", "r1262", "r1268", "us-gaap_PREFERREDSTOCKParOrStatedValuePerShare": { "xbrltype": "perShareItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockParOrStatedValuePerShare", "presentation": "http://www.cimgroup.com/role/BASISOFPRESENTATIONANDSUMMARYOFSIGNIFICANTACCOUNTINGPOLICIESRedeemablePreferredStockDetails", "http://www.cimgroup.com/role/ConsolidatedBalanceSheetsParenthetical", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesDPREFERREDSTOCKNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred stock, par value (in usd per share)", "label": "Preferred Stock, Par or Stated Value Per Share", "documentation": "Face amount or stated value per share of preferred stock, nonredeemable or 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Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt." } } }, "auth_ref": "r102", "r496", "cmct_PREFERREDSTOCKSharesIssuedAxis": { "xbrltype": "stringItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockSharesIssuedAxis", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred Stock, Shares Issued [Axis]", "label": "Preferred Stock, Shares Issued [Axis]", "documentation": "Preferred Stock, Shares Issued" } } }, "auth_ref": "I", "cmct_PREFERREDSTOCKSharesIssuedDomain": { "xbrltype": "domainItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockSharesIssuedDomain", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred Stock, Shares Issued [Domain]", "label": "Preferred Stock, Shares Issued [Domain]", "documentation": "Preferred Stock, Shares Issued" } } }, "auth_ref": "I", "cmct_PREFERREDSTOCKSharesIssuedOneMember": { "xbrltype": "domainItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockSharesIssuedOneMember", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred Stock, Shares Issued, One", "label": "Preferred Stock, Shares Issued, One", "documentation": "Preferred Stock, Shares Issued, One" } } }, "auth_ref": "I", "cmct_PREFERREDSTOCKSharesIssuedTwoMember": { "xbrltype": "domainItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockSharesIssuedTwoMember", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred Stock, Shares Issued, Two", "label": "Preferred Stock, Shares Issued, Two", "documentation": "Preferred Stock, Shares Issued, Two" } } }, "auth_ref": "I", "us-gaap_PREFERREDSTOCKSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PreferredStockSharesOutstanding", "presentation": "http://www.cimgroup.com/role/ConsolidatedBalanceSheetsParenthetical", "http://www.cimgroup.com/role/ConsolidatedStatementsOfEquity", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKIssuancesReclassificationsandRedemptionsforEachClassofPreferredStockinPermanentEquityDetails", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesDPREFERREDSTOCKNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred stock, shares outstanding (in shares)", "periodStartLabel": "Beginning balance (in shares)", "periodEndLabel": "Ending balance (in shares)", "label": "Preferred Stock, Shares Outstanding", "documentation": "Aggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased." } } }, "auth_ref": "r102", "r794", "r812", "r1268", "r1269", "cmct_PREFERREDSTOCKSharesOutstandingIncludingTemporaryEquity": { "xbrltype": "sharesItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockSharesOutstandingIncludingTemporaryEquity", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Preferred stock, shares outstanding (in shares)", "label": "Preferred Stock, Shares Outstanding Including Temporary Equity", "documentation": "Preferred Stock, Shares Outstanding Including Temporary Equity" } } }, "auth_ref": "I", "cmct_PREFERREDSTOCKTemporaryDividendRatePercentageIncreaseUponFailureToDeclareOrPayDividendsMaximum": { "xbrltype": "percentItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockTemporaryDividendRatePercentageIncreaseUponFailureToDeclareOrPayDividendsMaximum", "presentation": "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKDividendsNarrativeDetails", "lang": "en-us", "role": "terseLabel", "Dividend increase per year for failure to timely declare or pay dividends, maximum increase", "label": "Preferred Stock, Temporary Dividend Rate Percentage Increase Upon Failure To Declare Or Pay Dividends, Maximum", "documentation": "Preferred Stock, Temporary Dividend Rate Percentage Increase Upon Failure To Declare Or Pay Dividends, Maximum" } } }

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Excludes preferred shares repurchased and held as treasury shares." } } } , "auth_ref": { "r102", "r794" } } , "cmct-PreferredStockWarrantIncludedInPreferredStockUnit": { "xbrltype": "sharesItemType", "nsuri": "http://www.cimgroup.com/20240930", "localname": "PreferredStockWarrantIncludedInPreferredStockUnit", "presentation": { "http://www.cimgroup.com/role/REDEEMABLEPREFERREDSTOCKSeriesA1andSeriesAPreferredStockNarrativeDetails" } , "http://www.cimgroup.com/role/STOCKHOLDERSEQUITYNarrativeDetails" } , "lang": { "en-us": { "role": { "terseLabel": "Number of warrants included in preferred stock unit (in shares)", "label": "Preferred Stock, Warrant Included In Preferred Stock Unit", "documentation": "Preferred Stock, Warrant Included In Preferred Stock Unit" } } } , "auth_ref": [] } , "us-gaap-PrimeRateMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "PrimeRateMember", "presentation": { "http://www.cimgroup.com/role/DEBTJuniorSubordinatedNotesandSBA7aLoanBackedNotesNarrativeDetails" } , "lang": { "en-us": { "role": { "terseLabel": "Prime Rate", "label": "Prime Rate [Member]", "documentation": "Interest rate charged by financial institutions to their most creditworthy borrowers." } } } , "auth_ref": [] } , "us-gaap-ProceedsFromCollectionOfLoansHeldForSale": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromCollectionOfLoansHeldForSale", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows" } , "parentTag": "us-gaap-NetCashProvidedByUsedInOperatingActivities", "weight": 1.0, "order": 19.0 } } , "presentation": { "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows" } , "lang": { "en-us": { "role": { "verboseLabel": "Principal collected on loans subject to secured borrowings", "label": "Proceeds from Collection, Loan, Held for Sale", "documentation": "The cash inflow from collection of repayments from borrowers on loans that are held with the intention to resell in the near future; includes mortgages and other types of loans." } } } , "auth_ref": { "r1099", "r1100" } } , "us-gaap-ProceedsFromDebtNetOfIssuanceCosts": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromDebtNetOfIssuanceCosts", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/DEBTDebtActivityDetails" } , "parentTag": null, "weight": null, "order": null, "root": true } } , "presentation": { "http://www.cimgroup.com/role/DEBTDebtActivityDetails" } , "lang": { "en-us": { "role": { "totalLabel": "Net proceeds", "label": "Proceeds from Debt, Net of Issuance Costs", "documentation": "The cash inflow from additional borrowings, net of cash paid to third parties in connection with debt origination." } } } , "auth_ref": { "r276" } } , "us-gaap-ProceedsFromEquityMethodInvestmentDividendsOrDistributionsReturnOfCapital": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ProceedsFromEquityMethodInvestmentDividendsOrDistributionsReturnOfCapital", "crdr": "debit", "calculation": { "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows" } , "parentTag": "us-gaap-NetCashProvidedByUsedInInvestingActivities", "weight": 1.0, "order": 7.0 } } , "presentation": { "http://www.cimgroup.com/role/ConsolidatedStatementsOfCashFlows" } , "http://www.cimgroup.com/role/SUBSEQUENTEVENTSDetails" } , "lang": { "en-us": { "role": { "terseLabel": "Distributions from unconsolidated entity", "label": "Proceeds from Equity Method Investment, Distribution, Return of Capital", "documentation": "Amount of distribution received from equity method investee for return of investment, classified as investing activities. 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affiliate, other entity for which investment is accounted for under equity method, trust for benefit of employee, principal owner, management, and member of
immediate family, and other party that may be prevented from pursuing separate interests because of control, significant influence, or ownership interest." } } },
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for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a
common parent; (c) and entity and its principal owners; and (d) affiliates." } } }, "auth_ref": { "r677", "r678", "r679", "r681", "r683", "r759", "r760", "r761", "r820",
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cash", "verboseLabel": "Restricted cash", "label": "Restricted Cash and Cash Equivalents", "documentation": "Amount of cash and cash equivalents restricted as to
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characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known
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or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid
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satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority
that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value added and excise." } } },
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These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the entity, if longer." } } }, "auth_ref": "r16", "r49", "r52", "r88", "r134", "r135", "r923", "r925", "r1107", "r1204" } }, "us-gaap_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock": { "xbrlType": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock", "presentation": ["http://www.cimgroup.com/role/EARNINGSPEPERSHAREEPSTables"] }, "lang": { "en-us": { "role": { "terseLabel": "Schedule of Reconciliation of the Numerator and Denominator Used in Computing Basic and Diluted Per Share Computations", "label": "Schedule of Earnings Per Share, Basic and Diluted [Table Text Block]", "documentation": "Tabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations." } } }, "auth_ref": "r114" } }, "srt_ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis": { "xbrlType": "stringItemType", "nsuri": "http://fasb.org/srt/2024", "localname": "ScheduleOfEquityMethodInvestmentEquityMethodInvesteeNameAxis", "presentation": ["http://www.cimgroup.com/role/INVESTMENTINUNCONSOLIDATEDENTITIESNarrativeDetails", "http://www.cimgroup.com/role/INVESTMENTINUNCONSOLIDATEDENTITIESSScheduleOfEquityInvestmentsinUnconsolidatedEntitiesDetails", "http://www.cimgroup.com/role/INVESTMENTSINREALESTATETransactionsDetails", "http://www.cimgroup.com/role/RELATEDPARTYTRANSACTIONSAssetManagementFeesCalculationDetails", "http://www.cimgroup.com/role/SUBSEQUENTEVENTSDetails"] }, "lang": { "en-us": { "role": { "terseLabel": "Investment Name [Axis]", "label": "Investment Name [Axis]", "documentation": "Information by name of investment including named security. 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Stock by class includes common, convertible, and preferred stocks which are not redeemable or redeemable solely at the option of the issuer. Includes preferred stock with redemption features that are solely within the control of the issuer and mandatorily redeemable stock if redemption is required to occur only upon liquidation or termination of the reporting entity. If more than one issue is outstanding, state the title of each issue and the corresponding dollar amount; dollar amount of any shares subscribed but unissued and the deduction of subscriptions receivable there from; number of shares authorized, issued, and outstanding." } } }, "auth_ref": { "r17", "r46", "r47", "r48", "r49", "r50", "r51", "r52", "r102", "r103", "r134", "r135", "r136"} } }, {"cmct_SecuredBorrowingsGovernmentGuaranteedLoansMember", { "xbrlType": "domainItemType", "nsuri": "http://www.cimgroup.com/role/DEBTDebtActivityDetails", "lang": { "en-us": { "role": { "terseLabel": "Secured Borrowings Principal", "label": "Secured Borrowings Government Guaranteed Loans [Member]", "documentation": "Represents information pertaining to secured borrowings - government guaranteed loans." } } }, "auth_ref": { "r17", "r46", "r47", "r48", "r49", "r50", "r51", "r52", "r102", "r103", "r134", "r135", "r136"} } }, {"cmct_SecuredBorrowingsGovernmentGuaranteedLoansMember", { "xbrlType": "domainItemType", "nsuri": "http://www.cimgroup.com/role/DEBTDebtActivityDetails", "lang": { "en-us": { "role": { "terseLabel": "Secured Borrowings Principal", "label": "Secured Borrowings Government Guaranteed Loans [Member]", "documentation": "Represents information pertaining to secured borrowings - 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Includes any type of security that is redeemable at a fixed or determinable price or on a fixed or determinable date or dates, is redeemable at the option of the holder, or has conditions for redemption which are not solely within the control of the issuer. If convertible, the issuer does not control the actions or events necessary to issue the maximum number of shares that could be required to be delivered under the conversion option if the holder exercises the option to convert the stock to another class of equity. If the security is a warrant or a rights issue, the warrant or rights issue is considered to be temporary equity if the issuer cannot demonstrate that it would be able to deliver upon the exercise of the option by the holder in all cases. 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[illegible]

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[illegible]

[illegible]

[illegible]

[The following text contains extremely noisy and illegible characters, likely representing corrupted data or a heavily distorted document. It appears to be a mix of random letters, numbers, and symbols, making it impossible to transcribe accurately as meaningful text.]

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O1CSL^G^#08L^80YJRGWM7\$&W5IRM44(G^YR^W^8ERD1H0AJU3P>+SS^<S^J^I^K^P90^J^D49G1W^IKXW^U^M^I^T5.O1^Z^R6M^K^>16^51G1N^C18>N81IX^="HBA)&
(=^H9IB4_D3#B.\$X8EBBPN^DLOH^..P^1^MLL^@Q5^XGHNTK^<DIKL^D69N^2^AERP^H^<20)5\$M^F^<@9.D9ZL<^/GL\$3#<1W^<MUH^I=19:(LYRRD1.815\$H04
810@4D^M^6IGB6^JM^<^>D18MREUO>1^JMR%+5OCQJZ7+P&X5A^I^A9IK^K^Q9V>F1^C^MM^U^I4>^>Q^<1+15YWI^+^YJT>1#^H^35JZRN^IVT^K@E^<S^D@DTHK^<
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^<A1G>^>3^TH^2E56K&F9W.S.02.NL1418DAKRO^>9^HN^<5^H^M^@3G^C67C^Y&X^L+4C1^W\$K^H^>^<M^H6T19MH^<1^<P0L^E0I^&P^S^Y^MOL^>W^P9L^<I^>S6L4G13XP^<
X^8C1>?^N^T^OIC8GCD11FLB2D1\$FHZI=^Y^M^M6H02B@<NYU^I^=VA.O^6.WE^Q^NOE^ZV^>=>6^8OX^V0X14THK3DB^<M^L^F6^<I^&5^R^P.O3F64D^<N1>2^>
(1YVW37W^OC==RP@.9P7.89)QN3I.DTL^MS^#QX1NI>2LYN8\$>+JXYM7+IP8/7^89WE76&^2A0^D8Y.MS2^80I^OGCS88YIDOI^H2(S^H1F7B#<62^\$SB^I
P^>^<7^T57^..YDMMN^MISF^>P^360R^7&1C1^I4ZPVYJCBVR^45ZK>@T6<=DD5Y1T^<>DT^&C^M\$^<^?^N^M^H^A8I^M^VH^QO^#4<)<
L^>2>..MS6F^>K6^K<^>Q^I^V1V61&4&E\$V5.60V^<G^PS.PZG3H8G6G1S&C^<I^Z^M0%..Z^H>1&TKJ^R^Y^2^SCB4W^Y^I^>KGI04^4^Q^M^X^YK1^<C1.BMV
H72AUHKM0DK\$7^2^O(P\$&+M^7N1.57R7D^<@B(5^1&G^41H3^U^<#^OQ14^>5U^M93RUL2^?H^>^&3^1^R6
M^EL+L^WGYTP(A^I^Y.U.P..IG&E^C^R^AMIVT^YHT^54IG^<F^A^N^Z^A^O^MIU^PHI^W^LXG2I2^<#^<1^%>1>95A^HRR1%>OTE#P+12EBJ69I2D2>5%0IS14
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=>OJHJ2<^>U9K^1(5>^>W^M2^X^D0^J@=>C^P3JPW^>2^>J^#H^W<^UO>J^>1^>F4ZIM^1H1R^K^M6RG<=1^S^P^KQ4^OXHW<=1^S^X^U7@>H^YIG3M^H^>Y
M^Y^R^<H^2H1>H^7R1<1^2^>FZFOJ^HURNN^LEI2MY12I@>I^S9143&G&JCG^M^2^BFP^OS\$>W^>I^>0<1=Z^<SCR)9X7A.ZP6I97^I^VIE@G2LH0%..OQ356H
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M^G^<4H^F^I^Y^MOVR\$>^>T^<3&5^>+P^32^I^WT^>V^D^>O^M^P^>6X^>O^H^W3^+M^X^<I^>M^I^>B^>R5^K&S^<1^XJ>=>A^M^P^>O^>4^>D^>7^E^7^>D^HJ^C^J^ORW5^M^ON^Y2H^6^S^7Y=>N6+^#
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(0\$1I&^HQSOL^9^M\$H^F79TB^<S^<F\$^6TU\$^6^KCKY^>1A1L^BWD4I^J^3^168V^1^T^#3.Z^M^<S^C84S&XZG^J^H^F^L^Z^15\$W^..Z2^>A^M1^>D^>Q^>1^>P8^>2^>B^>S^B^%G^<
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4^<2^C^8^

[illegible]

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(SBE,YBV.-O.#@-#Y&R8-M5+MBCIYV:V4FJH#S/-T-WMA|SU5?^:..O?P/<A/LZ-4Y2ON%17>|>K-MUIR8-S=G-P.21 RAY/O(-I=UT59+@-C-URO5-?>B-?J9P|FEZ-B\$A|Z9T"|
M=M6#00?7619@-GRM42XX.O.QFT?>A@-SIOAU780JHS-UH4S:NLSPXTO?|JEF6P+FI6GSURU7YJ?XP.D0. MF=9F6-156-59A XJD=M#<848|B-4Y2?F=4BS?>
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M-?Y3D>E1(06)OC-R1U:<@<1Z7-6MM44121?U0J|F#N%6#QI>|>XBDY.6.OHZGLCN-9JX>|YNF?Z-MIMLY+P?P7J.ZN12H.E.J2<1+6?>K/E-2<6>=>KLCAL5|B|B-|&R+>1
MKFQI:779F@=:YRS918&K?D.N<07X|DW515+?09/M%EDLD.O.K(ID- K14-M.TOUW#R6ISR-D1\$FD2(XRL.L12\$?22G4O:8IEP|O040H6|/1%8%W.J|JEG-1M?>
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0+1K&K9%T\$)=A5)9N8J#M.MS.ANP30\$?7BMXX&1|OHH\$K&Z-+11Z|D9P>B3?TOT\$#M?V2U+|6C|HB:Y>ZIH>?72JMG+|NH0Z&|P2RM.5.9>|69C8H
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[illegible]

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[illegible]

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M1+1L7+5W%5FBT(21\$>2)9=1#>NHB=>1^9V910&K>AKR1Z6.U34O10?M1K7(XG@A15LE^9%H@<41+LYS3.3C^M1J
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(S6R0+1B1+1JG2.M1L2SK.O51+9N@WKHY\$DP16.6#448F70EW50+8153.UW12^X7)LWZ0W.MK13E1^4ES@WL@>#T.
1E26\$S.YBDS1U1J547F1W81B1L.H@HPEVXMT=40.M51B@K1S1Y1NBP&K.MW1JAB2A+1U2=1F)5\$""8CH%9R=9T481BT1.9(89RU.1(E120B-S1^XBE>=<J
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6\$8X6GM.YHR8(480DE3)SOLJ\$IM(Q.99U&M1)6F3FW""@KPIF1O(ZKK)1HEM1461H1TG1M1M>W>XJ)W4)2X.<=<3R1J030E1OE(9UE19E4F=MFS#0LX>NZ>Q#?
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[The following text contains extremely noisy and illegible characters, likely representing corrupted data or a heavily distorted document. It appears to be a mix of random alphanumeric strings and some recognizable words like "MAY", "JUNE", "JULY", "AUGUST", "SEPTEMBER", "OCTOBER", "NOVEMBER", "DECEMBER".]

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 !>=>U?>2!>H!>FMSR2R-0!>K!>F7N!>7!>3HOZE+M!>TXFL2!>H!>J356X.GS5+FY!>V+>60!>15!>R2M?>T-8E%>2!>BZDL?>7!>E!>O!>F.M!>F!>H!>A!>48YV!>42SNO.1!>
 R!>7Z>XV!>MIS)WZ?>..R!>RP2>W\$!>J!>TH9!>(>7!>M9!>N!)>A4E^3!>6N!>5!>1!>HAYOQEX>2!>NFX?>D&0!>U!>K!>14^5>V!>0!>B869!>5.FLA&2X)XK<=>@!>OR.<C#F.MW7!>677W^R!>Z-
 0!>R%>60NZ>4!>HU&W>BESR?>2!>SQ..M!>A!>6!>D4YD!>2R<(>@.QFX!>L6C!>BSO!>HVL!>V!>HJ8!>DBJ!>R!)>KWCA?>1!>QSP-FN%>LS2>2>X64!>1!>=>S8!>C55!>Q!>1&L8B>MXD(2!>
 HU>O!>DLDE!>V53!>1!>S2B!>X>F!>B!>FL!>L!>E!>U2>EAH!>A!>4!>2V3?>E">?>M2!>2!>J!>UAG>=>DWC!>M!>H!>1!>O!>D!>F!>W!>A!>2M<P!>1OC7GA0!>19!>Q!>U!>2>>
 M>^>H.IML>D>L!>R>A!>C.32K?>62>F8>J!>HVY<=>@!>RR>?>X%>E!>VR\$>S\$6>Q6?>T8!=>MQ>Z!>S>4>C!>5B>Y!>E!>XAD>5FC>Y+>T!>=>9/F+>L+>M!>CV4!>L9!>TCGSC8!>H!>M2!>(>#>
 >3X2E!>Y!>W6G!>L0\$!>K!>H!>C!>H!>1479S87!>V=>+>U!>XF5>+>X87!>F!>C87+>C34!>+>E!>M!>C50N20M!>L0>4N!>H!>4!>+>J!>Z!>7V50!>50!>5!>AVM5>+>73Z!>A!>X71K!>Q!>U!>8!>D&<=>M3D!>A^>XA79?>
 MOPS>R!>JX<=>GOLG!>0!>K!>CC!>S!>1!>C!>V0!>L!>G!>J!>S9D!>0!>=>A!>95D>R9-MSR!>(&BMS07!>LXE0H!>L!>R2!>H!>H6!>H!>L!>D!>F&81

[illegible]

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cmct:RelatedPartyTransactionReimbursementOfOnSiteManagementAndOtherCostsMember-gaap:CorporateJointVentureMember 2023-01-012023-09-30 0000908311

benefits. Therefore, the Unconsolidated Joint Ventures do not qualify for consolidation. The Company accounts for its investments in Unconsolidated Joint Ventures as equity method investments.

Investments in Real Estate—The Company accounts for its investments in real estate as stated at depreciated cost. Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:

Asset Type	Useful Life
Buildings and improvements	15–40 years
Furniture, fixtures, and equipment	3–5 years
Recoverability of Investments in Real Estate	100%

The fair value of real estate acquired is recorded to acquired tangible assets, consisting primarily of land, land improvements, building and improvements, tenant improvements, furniture, fixtures, and equipment, and identified intangible assets and liabilities, consisting of the value of acquired above-market and below-market leases, in-place leases and ground leases, if any, based in each case on their respective relative fair values. Loan premiums, in the case of above-market rate loans, or loan discounts, in the case of below-market rate loans, are recorded based on the fair value of any loans assumed in connection with acquiring the real estate.

Capitalized Project Costs—The Company capitalizes project costs, including pre-construction costs, interest expense, property taxes, insurance, and other costs directly related and essential to the development, redevelopment, or construction of a project, while activities are ongoing to prepare an asset for its intended use. Costs incurred after a project is substantially complete and ready for its intended use are expensed as incurred. Improvements and replacements are capitalized when they extend the useful life, increase capacity, or improve the efficiency of the asset. Ordinary repairs and maintenance are expensed as incurred.

Recoverability of Investments in Real Estate—The Company continually monitors events and changes in circumstances that could indicate that the carrying amounts of its real estate assets may not be recoverable. Investments in real estate are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If, and when, such events or changes in circumstances are present, the recoverability of assets to be held and used requires significant judgment and estimates and is measured by a comparison of the carrying amount to the future undiscounted cash flows expected to be generated by the assets and their eventual disposition. If the undiscounted cash flows are less than the carrying amount of the assets, an impairment is recognized to the extent the carrying amount of the assets exceeds the estimated fair value of the assets. The process for evaluating real estate impairment requires management to make significant assumptions related to certain inputs, including rental rates, lease-up period, occupancy, estimated holding periods, capital expenditures, growth rates, market discount rates and terminal capitalization rates. These inputs require a subjective evaluation based on the specific property and market. Changes in the assumptions could have a significant impact on either the fair value, the amount of impairment charge, if any, or both. Any asset held for sale is reported at the lower of the asset's carrying amount or fair value, less costs to sell. When an asset is identified by the Company as held for sale, the Company will cease recording depreciation and amortization of the asset. The Company did not recognize any impairment of long-lived assets during the three and nine months ended September 30, 2024 and 2023 (Note 3).

Investments in Unconsolidated Entities—The Company accounts for its investments in the unconsolidated joint ventures (the "Unconsolidated Joint Ventures") under the equity method, as the Company has the ability to exercise significant influence over the investments. The Unconsolidated Joint Ventures record their assets and liabilities at fair value. As such, the Company records its share of the Unconsolidated Joint Ventures' unrealized gains or losses as well as its share of the revenues and expenses on a quarterly basis as an adjustment to the carrying value of the investment on the Company's consolidated balance sheet and such share is recognized within the Company's income from unconsolidated entities on the consolidated statements of operations.

Derivative Financial Instruments—As part of risk management and operational strategies, from time to time, we may enter into derivative contracts with various counterparties. All derivatives are recognized on the balance sheet at their estimated fair value. On the date that we enter into a derivative contract, we designate the derivative as a fair value hedge, a cash flow hedge, a foreign currency fair value or cash flow hedge, a hedge of a net investment in a foreign operation, or a trading or non-hedging instrument.

Accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument. The Company has interest rate caps that are used to manage exposure to interest rate movements, but do not meet the requirements to be designated as hedging instruments. The change in fair value of the derivative instruments that are not designated as hedges is recorded directly to earnings as interest expense on the accompanying consolidated statements of operations. See Note 8 for further disclosures about our derivative financial instruments and hedging activities.

Revenue Recognition—Revenue from leasing activities—The Company operates as a lessor of both office and multifamily real estate assets. When the Company enters into a contract or amends an existing contract, the Company evaluates if the contracts meet the definition of a lease using the following criteria:

- One party (lessor) must hold an identified asset.
- The counterparty (lessee) must have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of the contract, and
- The counterparty (lessee) must have the right to direct the use of the identified asset throughout the period of the contract.

The Company determined that the Company's contracts with its tenants explicitly identify the premises and that any substitution rights to relocate tenants to other premises within the same building stated in the contract are not substantive. Additionally, so long as payments are made timely under such contracts, the Company's tenants have the right to obtain substantially all the economic benefits from the use of the identified asset and can direct how and for what purpose the premises are used to conduct their operations. Therefore, the contracts with the Company's tenants constitute leases.

All leases are classified as operating leases and minimum rents are recognized on a straight-line basis over the terms of the leases when collectability is probable and the tenant has taken possession or controls the physical use of the leased asset. The excess of rents recognized over amounts contractually due pursuant to the underlying leases is recorded as deferred rent. If the lease provides for tenant improvements, the Company determines whether the tenant improvements, for accounting purposes, are owned by the tenant or the Company. When the Company is the owner of the tenant improvements, the tenant is not considered to have taken physical possession or have control of the physical use of the leased asset until the tenant improvements are substantially completed. When the tenant is considered the owner of the improvements, any tenant improvement allowance that is funded is treated as an incentive. Lease incentives paid to tenants are included in other assets and amortized as a reduction to rental revenue on a straight-line basis over the term of the related lease. As of September 30, 2024 and December 31, 2023, lease incentives of \$3.9 million and \$3.9 million, respectively, are presented net of accumulated amortization of \$3.6 million and \$3.3 million, respectively.

Reimbursements from tenants, consisting of amounts due from tenants for common area maintenance, real estate taxes, insurance, and other recoverable costs, are recognized as revenue and are included in rental and other property income in the period the expenses are incurred, with the corresponding expenses included in rental and other property operating expense. Tenant reimbursements are recognized and presented on a gross basis when the Company is primarily responsible for fulfilling the promise to provide the specified good or service and control that specified good or service before it is transferred to the tenant. The Company has elected not to separate lease and non-lease components as the pattern of revenue recognition does not differ for the two components, and the non-lease component is not the primary component in the Company's leases.

In addition to minimum rents, certain leases, including the Company's parking leases with third-party operators, provide for additional rents based upon varying percentages of tenants' sales in excess of annual minimums. Percentage rent is recognized once lessees' specified sales targets have been met.

For the three and nine months ended September 30, 2024 and 2023, the Company recognized rental income as follows (in thousands):

Period	Rental Income
Three Months Ended September 30, 2024	\$29.75 million
Three Months Ended September 30, 2023	\$15.39 million
Nine Months Ended September 30, 2024	\$99.26 million
Nine Months Ended September 30, 2023	\$53.94 million

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that is guaranteed by the SBA. Upon sale of the SBA guaranteed portion of the loans, which are accounted for as sales, the unguaranteed portion of the loan retained by the Company is recorded at fair value and a discount is recorded as a reduction in basis of the retained portion of the loan. Unamortized retained loan discounts were \$7.9 million and \$8.4 million as of September 30, 2024 and December 31, 2023, respectively.

Non-Accrual Loans—A loan receivable is generally classified as non-accrual (a “Non-Accrual Loan”) if (i) it is past due as to payment of principal or interest for a period of 60 days or more, (ii) any portion of the loan is classified as doubtful or is charged-off or (iii) the repayment in full of the principal and/or interest is in doubt. Generally, loans are charged-off when management determines that the Company will be unable to collect any remaining amounts due under the loan agreement, either through liquidation of collateral or other means. Interest income, included in interest and other income, on a Non-Accrual Loan is recognized on the cost recovery basis.

Current Expected Credit Losses—Current Expected Credit Losses (“CECL”) required under ASU 2016-13 reflects the Company’s current estimate of potential credit losses related to the Company’s loans receivable included in the consolidated balance sheets. The initial expected credit losses recorded on January 1, 2023 is reflected as a direct charge to distributions in excess of earnings on the Company’s consolidated statements of equity; however, subsequent changes to CECL are recognized through net income on the Company’s consolidated statements of operations. While ASU 2016-13 does not require any particular method for determining CECL, it does specify the allowance should be based on relevant information about past events, including historical loss experience, current portfolio and market conditions, and reasonable and supportable forecasts for the duration of each respective loan. In addition, other than a few narrow exceptions, ASU 2016-13 requires that all financial instruments subject to the credit loss model have some amount of loss reserve to reflect the GAAP principal underlying the credit loss model that all loans, debt securities, and similar assets have some inherent risk of loss, regardless of credit quality, subordinate capital, or other mitigating factors.

The Company adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost. The Company recorded a cumulative-effective adjustment to the opening distributions in excess of earnings in its consolidated statement of equity as of January 1, 2023 of \$619,000. This represents a total CECL reserve transition adjustment of approximately \$793,000, net of a \$164,000 deferred tax asset.

As of September 30, 2024 and December 31, 2023, the Company had a total CECL of \$1.9 million and \$1.7 million, respectively.

The Company estimates CECL for its loans primarily using its historical experience with loan write-offs, historical charge-offs from third-party firms, and the weighted average remaining maturity method, which has been identified as an acceptable method for estimating CECL reserves in the Financial Accounting Standards Board (“FASB”) Staff Q&A Topic 326, No. 1. This method requires the Company to reference historical loan loss data across a comparable data set and apply such loss rate to each loan investment over its expected remaining term, taking into consideration expected economic conditions over the relevant timeframe. The Company considers loans that are both (i) expected to be substantially repaid through the operation or sale of the underlying collateral and (ii) for which the borrower is experiencing financial difficulty, to be “collateral-dependent” loans. For loans that the Company determines that foreclosure of the collateral is probable, the Company measures the expected losses based on the difference between the fair value of the collateral less costs to sell and the amortized cost basis of the loan as of the measurement date. For collateral-dependent loans with respect to which the Company determines foreclosure is not probable, the Company applies a practical expedient to estimate expected losses using the difference between the collateral’s fair value less costs to sell the asset if repayment is expected through the sale of the collateral and the amortized cost basis of the loan. The Company may use other acceptable alternative approaches in the future depending on, among other factors, the type of loan, underlying collateral and availability of relevant historical market loan loss data.

Quarterly, the Company evaluates the risk of all loans receivable and assigns a risk rating based on a variety of factors, which are grouped as follows: (i) loan and credit structure, including the as-is loan-to-value (“LTV”) ratio and structural features; (ii) quality and stability of real estate value and operating cash flow, including debt yield, dynamics of the geography, local market, physical condition and stability of cash flow; and (iii) quality, experience and financial condition of the borrower.

Based on a 5-point scale, the Company’s loans receivable are rated “1” through “5,” from least risk to greatest risk, respectively, which ratings are defined as follows:

1—Acceptable—These are assets of high quality.

2—Doubtful—These assets have weakness or weaknesses similar to substandard loans; however, the weakness or weaknesses are so extreme that significant loss potential exists in all cases and

3—Substandard—These assets generally have a well-defined weakness or weaknesses which could hinder collection efforts.

4—Loss—Assets assigned this classification have no value and thus have been or are in the process of being charged-off.

5—Other Assets Especially Mentioned (“OAE”)—These are assets that are generally profitable but exhibit potential weakness or weaknesses, including, but not limited to, no significant pay history as detailed below for loans originated generally within the last year. Such weaknesses could result in deterioration if not corrected.

The Company generally assigns a risk rating of “2” to all newly originated loans (generally within one year of origination) due to lack of management experience and/or lack of adequate historical debt coverage at the origination date. These loans likely will be classified to acceptable within two years of origination.

Deferred Rent Receivable and Charges consist of deferred rent, deferred leasing costs, deferred offering costs (Note 11) deferred financing costs and other deferred costs.

Deferred leasing costs, which represent lease commissions and other direct costs associated with the acquisition of tenants, are capitalized and amortized on a straight-line basis over the terms of the related leases.

Deferred offering costs represented direct costs incurred in connection with the Company’s offerings of Series A1 Preferred Stock (as defined below), Series A Preferred Stock (as defined below), and Series D Preferred Stock (as defined below), excluding costs specifically identifiable to a closing, such as commissions, dealer-manager fees, and other offering fees and expenses. Generally, for a specific issuance of securities, issuance-specific offering costs are recorded as a reduction of proceeds raised on the issuance date and offering costs incurred but not directly related to a specifically identifiable closing of a security are deferred. Deferred offering costs were first allocated to each issuance of a security on a pro-rata basis equal to the ratio of the number of securities issued in a given issuance to the maximum number of securities that were expected to be issued in the related offering. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, from June 2024 through September 2024, deferred offering costs allocated to each issuance were recorded as reductions to temporary equity and will subsequently be reclassified to permanent equity on the first anniversary of each issuance. In the case of the Series A Preferred Stock issued prior to February 2020, the issuance-specific offering costs and the deferred offering costs allocated to such issuance were further allocated to the Series A Preferred Stock and Series A Preferred Warrants issued in such issuance based on the relative fair value of the instruments on the date of issuance. The deferred offering costs allocated to the Series A Preferred Stock and Series A Preferred Warrants were reductions to temporary equity and permanent equity, respectively, with the deferred offering costs allocated to Series A Preferred Stock being reclassified from temporary equity to permanent equity on the first anniversary of each issuance.

The Company discontinued its issuance of Series A Preferred Stock and Series D Preferred stock in June 2022. In September 2024, the Company, at its option, redeemed 2,589,606 and 2,167,156 shares of its Series A1 Preferred Stock and Series A Preferred Stock, respectively, in shares of Common Stock and suspended its offering of Series A1 Preferred Stock. Following the suspension of its Series A1 Preferred Stock’s offering, the Company no longer deemed it probable that future proceeds would be raised from the sale of these securities and, as a result, the Company recognized \$5.1 million of redeemable preferred stock redemptions in its consolidated statement of operations for the three months ended September 30, 2024 related to amounts that had been recorded as deferred offering costs.

Deferred financing costs related to the securing of a revolving line of credit are presented as an asset and amortized ratably over the term of the line of credit arrangement. As such, the Company’s current and corresponding prior period total deferred costs, net in the accompanying consolidated balance sheets relate only to the revolving loan portion of the credit facilities.

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Joint Ventures do not qualify for consolidation. The Company accounts for its investments in Unconsolidated Joint Ventures as equity method investments. <div style="margin-top:9pt;text-indent:36pt">Investments in Real Estate— Investments in real estate are stated at depreciated cost. Depreciation and amortization are recorded on a straight-line basis over the estimated useful lives as follows:</div><div style="margin-top:9pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:47.140%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:49.927%"></td><td style="width:0.1%"></td><tr><tr><td colspan="3">Buildings and improvements</td><td colspan="3"></td><td colspan="3"><div style="text-align:center">15 - 40 years</div></td><td colspan="3"><div style="text-align:center">Furniture, fixtures, and equipment</div></td><td colspan="3"></td><td colspan="3"><div style="text-align:center">3 - 5 years</div></td></tr><tr><td colspan="3">Tenant improvements</td><td colspan="3"></td><td colspan="3">Lesser of useful life or lease term</td></tr></table></div><div style="margin-top:9pt;text-indent:36pt">The fair value of real estate acquired is recorded to acquired tangible assets, consisting primarily of land, land improvements, building and improvements, tenant improvements, furniture, fixtures, and equipment, and identified intangible assets and liabilities, consisting of the value of acquired above-market and below-market leases, in-place leases and ground leases, if any, based in each case on their respective relative fair values. Loan premiums, in the case of above-market rate loans, or loan discounts, in the case of below-market rate loans, are recorded based on the fair value of any loans assumed in connection with acquiring the real estate.</div><div style="margin-top:9pt">Capitalized Project Costs</div><div style="margin-top:9pt;text-indent:36pt">The Company capitalizes project costs, including pre-construction costs, interest expense, property taxes, insurance, and other costs directly related and essential to the development, redevelopment, or construction of a project, while activities are ongoing to prepare an asset for its intended use. Costs incurred after a project is substantially complete and ready for its intended use are expensed as incurred. Improvements and replacements are capitalized when they extend the useful life, increase capacity, or improve the efficiency of the asset. Ordinary repairs and maintenance are expensed as incurred.</div><div style="margin-top:9pt;text-align:center"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:bottom;width:99.707%"><tr><td style="width:1.0%"></td><td style="width:47.140%"></td><td style="width:0.1%"></td><td style="width:0.1%"></td><td style="width:0.533%"></td><td style="width:0.1%"></td><td style="width:1.0%"></td><td style="width:49.927%"></td><td style="width:0.1%"></td><tr><tr><td colspan="3">Buildings and improvements</td><td colspan="3"></td><td colspan="3"><div style="text-align:center">15 - 40 years</div></td><td colspan="3"><div style="text-align:center">Furniture, fixtures, and equipment</div></td><td colspan="3"></td><td colspan="3"><div style="text-align:center">3 - 5 years</div></td></tr><tr><td colspan="3">Tenant improvements</td><td colspan="3"></td><td colspan="3">Lesser of useful life or lease term</td></tr></table></div><div style="margin-top:9pt;text-indent:36pt">Recoverability of Investments in Real Estate</div>— The Company continually monitors events and changes in circumstances that could indicate that the carrying amounts of its real estate assets may not be recoverable. Investments in real estate are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If, and when, such events or changes in circumstances are present, the recoverability of assets to be held and used requires significant judgment and estimates and is measured by a comparison of the carrying amount to the future undiscounted cash flows expected to be generated by the assets and their eventual disposition. If the undiscounted cash flows are less than the carrying amount of the assets, an impairment is recognized to the extent the carrying amount of the assets exceeds the estimated fair value of the assets. The process for evaluating real estate impairment requires management to make significant assumptions related to certain inputs, including rental rates, lease-up period, occupancy, estimated holding periods, capital expenditures, growth rates, market discount rates and terminal capitalization rates. These inputs require a subjective evaluation based on the specific property and market. Changes in the assumptions could have a significant impact on either the fair value, the amount of impairment charge, if any, or both. Any asset held for sale is reported at the lower of the asset's carrying amount or fair value, less costs to sell. When an asset is identified by the Company as held for sale, the Company will cease recording depreciation and amortization of the asset.</div><div style="margin-top:9pt;text-indent:36pt">Investments in Unconsolidated Entities</div>— The Company accounts for its investments in the unconsolidated joint ventures (the "Unconsolidated Joint Ventures") under the equity method, as the Company has the ability to exercise significant influence over the investments. The Unconsolidated Joint Ventures record their assets and liabilities at fair value. As such, the Company records its share of the Unconsolidated Joint Ventures' unrealized gains or losses as well as its share of the revenues and expenses on a quarterly basis as an adjustment to the carrying value of the investment on the Company's consolidated balance sheet and such share is recognized within the Company's income from unconsolidated entities on the consolidated statements of operations.</div><div style="margin-top:9pt;text-indent:36pt">Derivative Financial Instruments</div>— As part of risk management and operational strategies, from time to time, we may enter into derivative contracts with various counterparties. All derivatives are recognized on the balance sheet at their estimated fair value. On the date that we enter into a derivative contract, we designate the derivative as a fair value hedge, a cash flow hedge, a foreign currency fair value or cash flow hedge, a hedge of a net investment in a foreign operation, or a trading or non-hedging instrument.</div><div style="margin-top:9pt;text-indent:36pt">Revenue Recognition</div>— At the inception of a revenue-producing contract, the Company determines if a contract qualifies as a lease and if not, then as a customer contract. Based on this determination, the appropriate treatment in accordance with GAAP is applied to the contract, including its revenue recognition.</div><div style="margin-top:9pt">Revenue from leasing activities</div><div style="margin-top:9pt;text-indent:36pt">The Company operates as a lessor of both office and multifamily real estate assets. When the Company enters into a contract or amends an existing contract, the Company evaluates if the contracts meet the definition of a lease using the following criteria:</div><div style="margin-top:3pt;padding-left:54pt;text-indent:-18pt">One party (lessor) must hold

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style="margin-top:9pt;text-indent:36pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-
height:120%">Loans Receivable=

The Company's loans receivable are carried at their unamortized principal balance less</div><div>unamortized acquisition discounts and premiums, retained loan discounts and reserves for expected credit losses. Acquisition discounts or premiums, origination fees and retained loan discounts are amortized as a component of interest and other income using the effective interest method over the expected life of the respective loans, or on a straight-line basis when it approximates the effective interest method. All loans were originated pursuant to programs sponsored by the Small Business Administration (the "SBA") under the SBA 7(a) Small Business Loan Program (the "SBA 7(a) Program").</div><div style="margin-top:9pt;text-indent:36pt">Pursuant to the SBA 7(a) Program, the Company sells the portion of the loan that is guaranteed by the SBA. Upon sale of the SBA guaranteed portion of the loans, which are accounted for as sales, the unguaranteed portion of the loan retained by the Company is recorded at fair value and a discount is recorded as a reduction in basis of the retained portion of the loan. Unamortized retained loan discounts were \$7.9 million and \$8.4 million as of September 30, 2024 and December 31, 2023, respectively.</div><div style="margin-top:9pt;text-indent:36pt">A loan receivable is generally classified as non-accrual (a "Non-Accrual Loan") if (i) it is past due as to payment of principal or interest for a period of 60 days or more, (ii) any portion of the loan is classified as doubtful or is charged off or (iii) the repayment in full of the principal and/or interest is in doubt. Generally, loans are charged off when management determines that the Company will be unable to collect any remaining amounts due under the loan agreement, either through liquidation of collateral or other means. Interest income, included in interest and other income, on a Non-Accrual Loan is recognized on the cost recovery basis.</div><div style="margin-top:9pt;text-indent:36pt">Current Expected Credit Losses=

market conditions, and reasonable and supportable forecasts for the duration of each respective loan. In addition, other than a few narrow exceptions, ASU 2016-13 requires that all financial instruments subject to the credit loss model have some amount of loss reserve to reflect the GAAP principal underlying the credit loss model that all loans, debt securities, and similar assets have some inherent risk of loss, regardless of credit quality, subordinate capital, or other mitigating factors.</div><div style="margin-top:9pt;text-indent:36pt">The Company adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost. The Company recorded a cumulative effective adjustment to the opening distributions in excess of earnings in its consolidated statement of equity as of January 1, 2023 of \$619,000. This represents a total CECL reserve transition adjustment of approximately \$783,000, net of a \$164,000 deferred tax asset.As of September 30, 2024 and December 31, 2023, the Company had a total CECL of \$1.9 million and \$1.7 million, respectively.</div><div style="margin-top:9pt;text-indent:36pt">The Company estimates CECL for its loans primarily using its historical experience with loan write-offs, historical charge-offs from third-party firms, and the weighted average remaining maturity method, which has been identified as an acceptable method for estimating CECL reserves in the Financial Accounting Standards Board ("FASB") Staff Q&A Topic 326, No. 1. This method requires the Company to reference historical loan loss data across a comparable data set and apply such loss rate to each loan investment over its expected remaining term, taking into consideration expected economic conditions over the relevant timeframe. The Company considers loans that are both (i) expected to be substantially repaid through the operation or sale of the underlying collateral and (ii) for which the borrower is experiencing financial difficulty, to be "collateral-dependent" loans. For loans that the Company determines that foreclosure of the collateral is probable, the Company measures the expected losses based on the difference between the fair value of the collateral less costs to sell and the amortized cost basis of the loan as of the measurement date. For collateral-dependent loans with respect to which the Company determines foreclosure is not probable, the Company applies a practical expedient to estimate expected losses using the difference between the collateral's fair value (less costs to sell the asset if repayment is expected through the sale of the collateral) and the amortized cost basis of the loan. The Company may use other acceptable alternative approaches in the future depending on, among other factors, the type of loan, underlying collateral and availability of relevant historical market loan loss data.</div><div style="margin-top:9pt;text-indent:36pt">Quarterly, the Company evaluates the risk of all loans receivable and assigns a risk rating based on a variety of factors, which are grouped as follows: (i) loan and credit structure, including the as-is loan-to-value ("LTV") ratio and structural features; (ii) quality and stability of real estate value and operating cash flow, including debt yield, dynamics of the geography, local market, physical condition and stability of cash flow; and (iii) quality, experience and financial condition of the borrower.</div><div style="margin-top:9pt;text-indent:36pt">Based on a 5-point scale, the Company's loans receivable are rated "1" through "5," from least risk to greatest risk, respectively, which ratings are defined as follows:</div><div style="margin-top:9pt;padding-left:54pt;text-indent:36pt">1Acceptable — These are assets of high quality;</div><div style="padding-left:18pt;text-indent:18pt"></div><div style="padding-left:54pt;text-indent:36pt">2Other Assets Especially Mentioned ("OAE") — These are assets that are generally profitable but exhibit potential weakness or weaknesses, including, but not limited to, no significant pay history as detailed below for loans originated generally within the last year. Such weaknesses could result in deterioration if not</div><div style="background-color:#f0f0f0;color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">corrected</div><div style="padding-left:18pt;text-indent:18pt"></div><div style="padding-left:54pt;text-indent:36pt">3Substandard — These assets generally have a well-defined weakness or weaknesses which could hinder collection efforts;</div><div style="padding-left:18pt;text-indent:18pt"></div><div style="padding-left:54pt;text-indent:36pt">4Doubtful — These assets have weakness or weaknesses similar to substandard loans; however, the weakness or weaknesses are so extreme that significant loss potential exists in all cases and</div><div style="padding-left:18pt;text-indent:18pt"></div><div style="padding-left:54pt;text-indent:36pt">5Loss — Assets assigned this classification have no value and thus have been or are in the process of being charged off.</div><div>The Company generally assigns a risk rating of "2" to all newly originated loans (generally within one year of origination) due to lack of management experience and/or lack of adequate historical debt coverage at the origination date. These loans likely will be classified to acceptable within two years of origination.</div><div style="margin-top:9pt;text-indent:36pt">Recently Issued Accounting Pronouncements=

In August 2023, the FASB issued ASU No. 2023-05, Business Combinations Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement ("ASU 2023-05"). ASU 2023-05 applies to the formation of a joint venture and requires a joint venture to initially measure all contributions received upon its formation at fair value. The guidance is intended to reduce diversity in practice and provide users of joint venture financial statements with more decision-useful information. The amendments are effective prospectively for all joint venture formations with a formation date on or after January 1, 2025. The Company does not believe the adoption of ASU 2023-05 will have a material impact on its consolidated financial statements and disclosures.</div><div style="margin-top:9pt;text-indent:36pt">In November 2023, the FASB issued ASU No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures ("ASU 2023-07"). ASU 2023-07 enhances the disclosures required for reportable segments on an annual and interim basis. ASU 2023-07 is effective on a retrospective basis for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024, and early adoption is permitted. The Company is currently evaluating whether the the adoption of ASU 2023-07 will have a material impact on its consolidated financial statements and disclosures.</div><div>619000

78300016400019000001700000<div style="margin-top:9pt;text-indent:36pt">Deferred Rent Receivable and Charges=

Deferred rent receivable and charges consist of deferred rent, deferred leasing costs, deferred offering costs (Note 11) deferred financing costs and other deferred costs.</div><div style="margin-top:9pt;text-indent:36pt">Deferred leasing costs, which represent lease commissions and other direct costs associated with the acquisition of tenants, are capitalized and amortized on a straight-line basis over the terms of the related leases.</div><div style="margin-top:9pt;text-indent:36pt">Deferred offering costs represented direct costs incurred in connection with the Company's offerings of Series A1 Preferred Stock (as defined below), Series A Preferred Stock (as defined below), and Series D Preferred Stock (as defined below), excluding costs specifically identifiable to a closing, such as commissions, dealer-manager fees, and other offering fees and expenses. Generally, for a specific issuance of securities, issuance-specific offering costs are recorded as a reduction of proceeds raised on the issuance date and offering costs incurred but not directly related to a specifically identifiable closing of a security are deferred. Deferred offering costs were first allocated to each issuance of a security on a pro-rata basis equal to the ratio of the number of securities issued in a given issuance to the maximum number of securities that were expected to be issued in the related offering. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, from June 2024 through September 2024, deferred offering costs allocated to each issuance were recorded as reductions to temporary equity and will subsequently be reclassified to permanent equity on the first anniversary of each issuance. In the case of the Series A Preferred Stock issued prior to February 2020, the issuance-specific offering costs and the deferred offering costs allocated to such issuance were further allocated to the Series A Preferred Stock and Series A Preferred Warrants issued in such issuance based on the relative fair value of the instruments on the date of issuance. The deferred offering costs allocated to the Series A Preferred Stock and Series A Preferred Warrants were reductions to temporary equity and permanent equity, respectively, with the deferred offering costs allocated to Series A Preferred Stock being reclassified from temporary equity to permanent equity on the first anniversary of each issuance.</div><div style="margin-top:9pt;text-indent:36pt">The Company discontinued its issuance of Series A

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and assigns a risk rating based on several factors. Factors considered in the assessment include, but are not limited to, loan and credit structure, current LTV ratio, debt yield, collateral performance and the quality and condition of the sponsor, borrower and guarantor(s). Loans are rated "4" (less risk) through "5" (greater risk), which ratings are defined in Note 2 – Basis of Presentation and Summary of Significant Accounting Policies.

The Company's primary credit quality indicator is its risk ratings, which are further discussed above. The following table presents the net book value of the Company's loans receivable portfolio as of September 30, 2024 by year of origination, loan type and risk rating (dollar amounts in thousands):

Year of Origination	Loan Type	Risk Rating	Net Book Value (\$ thousands)
2020	Commercial	4	100.00%
2020	Commercial	5	1.0%
2020	Commercial	6	7.67%
2020	Commercial	7	0.1%
2020	Commercial	8	38.4%
2020	Commercial	9	0.1%
2020	Commercial	10	0.1%
2020	Commercial	11	8.11%
2020	Commercial	12	0.1%
2020	Commercial	13	8.11%
2020	Commercial	14	0.1%
2020	Commercial	15	1.0%
2020	Commercial	16	8.11%
2020	Commercial	17	0.1%
2020	Commercial	18	1.0%
2020	Commercial	19	8.11%
2020	Commercial	20	0.1%
2020	Commercial	21	1.0%
2020	Commercial	22	8.11%
2020	Commercial	23	0.1%
2020	Commercial	24	1.0%
2020	Commercial	25	8.11%
2020	Commercial	26	0.1%
2020	Commercial	27	1.0%
2020	Commercial	28	8.11%
2020	Commercial	29	0.1%
2020	Commercial	30	1.0%
2020	Commercial	31	8.11%
2020	Commercial	32	0.1%
2020	Commercial	33	1.0%
2020	Commercial	34	8.11%
2020	Commercial	35	0.1%
2020	Commercial	36	1.0%
2020	Commercial	37	8.11%
2020	Commercial	38	0.1%
2020	Commercial	39	1.0%
2020	Commercial	40	8.11%
2020	Commercial	41	0.1%
2020	Commercial	42	1.0%
2020	Commercial	43	8.11%
2020	Commercial	44	0.1%
2020	Commercial	45	1.0%
2020	Commercial	46	8.11%
2020	Commercial	47	0.1%
2020	Commercial	48	1.0%
2020	Commercial	49	8.11%
2020	Commercial	50	0.1%
2020	Commercial	51	1.0%
2020	Commercial	52	8.11%
2020	Commercial	53	0.1%
2020	Commercial	54	1.0%
2020	Commercial	55	8.11%
2020	Commercial	56	0.1%
2020	Commercial	57	1.0%
2020	Commercial	58	8.11%
2020	Commercial	59	0.1%
2020	Commercial	60	1.0%
2020	Commercial	61	8.11%
2020	Commercial	62	0.1%
2020	Commercial	63	1.0%
2020	Commercial	64	8.11%
2020	Commercial	65	0.1%
2020	Commercial	66	1.0%
2020	Commercial	67	8.11%
2020	Commercial	68	0.1%
2020	Commercial	69	1.0%
2020	Commercial	70	8.11%
2020	Commercial	71	0.1%
2020	Commercial	72	1.0%
2020	Commercial	73	8.11%
2020	Commercial	74	0.1%
2020	Commercial	75	1.0%
2020	Commercial	76	8.11%
2020	Commercial	77	0.1%
2020	Commercial	78	1.0%
2020	Commercial	79	8.11%
2020	Commercial	80	0.1%
2020	Commercial	81	1.0%
2020	Commercial	82	8.11%
2020	Commercial	83	0.1%
2020	Commercial	84	1.0%
2020	Commercial	85	8.11%
2020	Commercial	86	0.1%
2020	Commercial	87	1.0%
2020	Commercial	88	8.11%
2020	Commercial	89	0.1%
2020	Commercial	90	1.0%
2020	Commercial	91	8.11%
2020	Commercial	92	0.1%
2020	Commercial	93	1.0%
2020	Commercial	94	8.11%
2020	Commercial	95	0.1%
2020	Commercial	96	1.0%
2020	Commercial	97	8.11%
2020	Commercial	98	0.1%
2020	Commercial	99	1.0%
2020	Commercial	100	8.11%
2020	Commercial	101	0.1%
2020	Commercial	102	1.0%
2020	Commercial	103	8.11%
2020	Commercial	104	0.1%
2020	Commercial	105	1.0%
2020	Commercial	106	8.11%
2020	Commercial	107	0.1%
2020	Commercial	108	1.0%
2020	Commercial	109	8.11%
2020	Commercial	110	0.1%
2020	Commercial	111	1.0%
2020	Commercial	112	8.11%
2020	Commercial	113	0.1%
2020	Commercial	114	1.0%
2020	Commercial	115	8.11%
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SBA 7(a) loans receivable

The Company does not assign a risk rating to its SBA 7(a) loans receivable that are subject to secured borrowings or the government guaranteed portion of loans held for sale. The Company has determined there is no credit risk associated with these loans since the SBA has guaranteed payment of the principal.

As of September 30, 2024 and December 31, 2023, 99.4% and 100.0%, respectively, of the Company's loans subject to credit risk were concentrated in the hospitality industry. As of September 30, 2024 and December 31, 2023, 94.9% and 99.3%, respectively, of the Company's loans subject to credit risk were current. The Company classifies loans with negative characteristics in substandard categories ranging from special mention to doubtful. As of September 30, 2024 and December 31, 2023, \$4.0 million and \$1.3 million, respectively, of loans subject to credit risk were classified in substandard categories.

Loans receivable consist of the following (in thousands):

	September 30, 2024	December 31, 2023
SBA 7(a) loans receivable, subject to credit risk	\$4,000,000	\$1,300,000
Loans receivable, net	\$4,000,000	\$1,300,000

The following table presents the activity in the Company's CECL for the nine months ended September 30, 2024 and September 30, 2023 (dollar amounts in thousands):

	September 30, 2024	September 30, 2023
Beginning balance	\$1,300,000	\$1,300,000
Additions	\$2,700,000	\$1,300,000
Reductions	\$(1,000,000)	\$(1,300,000)
Net change	\$2,700,000	\$1,300,000
Ending balance	\$4,000,000	\$2,600,000

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color:#fffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">226.192</td><td style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3">Total Debt, Net</td><td colspan="3"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">471.561</td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">19.627</td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">13.888</td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">1.039</td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"></td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">478.339</td><td style="background-color:#ceefff;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr></table></div><div style="margin-top:9pt;text-indent:36pt">Fixed Rate Mortgages PayableThe 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 and initial maturity dates of 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 non-recourse.</div><div style="margin-top:9pt;text-indent:36pt">The Company has been in discussion 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 and falls outside of the Company's strategy of reducing its footprint in traditional office investments. The Company is exploring whether the 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 on the mortgage, such failure would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest on the mortgage loan to be immediately due and payable.</div><div style="margin-top:9pt;text-indent:36pt">Variable Rate Mortgage PayableThe 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, with an initial maturity date of July 7, 2025 and an extension option subject to certain conditions being met. The loan is non-recourse.</div><div style="margin-top:9pt;text-indent:36pt">The Company has been in discussions with the lender under its variable rate mortgage for Channel House, a multifamily property in Oakland, California, 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 would constitute an event of default under the mortgage and would allow the lender to, among other remedies, declare principal and interest under the mortgage loan to be immediately due and payable.</div><div style="margin-top:9pt;text-indent:36pt">Secured BorrowingsGovernment Guaranteed LoansSecured borrowings—government guaranteed loans represent sold loans which are treated as secured borrowings because the loan sales did not meet the derecognition criteria provided for in ASC 860-30.Secured Borrowing and CollateralThese loans included cash premiums that are amortized as a reduction to interest expense over the life of the loan using the effective interest method and are fully amortized when the underlying loan is repaid in full. As of September 30, 2024, the Company's secured borrowings—government guaranteed loans included \$355,000 of loans sold for a premium and excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 9.21% at September 30, 2024, and \$1.5 million of loans sold for an excess spread, with a variable rate, reset quarterly, based on prime rate with weighted average coupon rate of 6.87% at September 30, 2024.</div><div style="margin-top:9pt;text-indent:36pt">2022 Credit FacilityIn 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.</div><div style="margin-top:9pt;text-indent:36pt">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

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Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%;>76</td><td style="background-color:#cceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">(1.322)</td><td style="background-color:#cceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#fffff;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Total Other Debt</td><td colspan="3" style="background-color:#fffff;padding:0 1pt"></td><td colspan="2" style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">218.708</td><td style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#fffff;padding:0 1pt"></td><td colspan="2" style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">19.627</td><td style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#fffff;padding:0 1pt"></td><td colspan="2" style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">547</td><td style="background-color:#fffff;padding:0 1pt"></td><td colspan="2" style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#fffff;padding:0 1pt"></td><td colspan="2" style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 0 2px 1pt;text-align:right;vertical-align:bottom">226.192</td><td style="background-color:#fffff;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeef;padding:2px 1pt 2px 10pt;text-align:left;vertical-align:bottom">Total Debt, Net</td><td colspan="3" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">471.561</td><td style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">19.627</td><td style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="2" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">13.888</td><td style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">478.339</td><td style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td></tr><tr><td colspan="3" style="background-color:#cceeef;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><td colspan="3" style="background-color:#cceeef;padding:0 1pt"></td><td colspan="2" style="background-color:#cceeef;border-bottom:3pt double #000;border-top:1pt solid #000000;padding:2px 0;text-align:right;vertical-align:bottom">16370000000163700000870000000087000000250700000002507000000954000056900038500024974600000569000250315000300700011980001809000100000177000123000310700011980001770001832000970000002000000039670001130330005623000000562300002707000000270700004139400008723000326710001588000373000471000149000013980100350.0815360000018000001800000<div style="margin-top:9pt;text-indent:36pt">Future principal payments on the Company's debt (face value) as of September 30, 2024 are as follows (in thousands):</div><div style="margin-top:9pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:top;bottom:bottom;width:99.415%;><tr><td style="width:1.0%;></td><td style="width:25.223%;></td><td style="width:0.1%;></td><td style="width:0.1%;></td><td style="width:0.829%;></td><td style="width:0.1%;></td><td style="width:1.0%;></td><td style="width:12.070%;></td><td style="width:0.1%;></td><td style="width:0.1%;></td><td style="width:0.535%;></td><td style="width:0.1%;></td><td style="width:1.0%;></td><td style="width:12.870%;></td><td style="width:0.1%;></td><td style="width:0.1%;></td><td style="width:0.535%;></td><td style="width:0.1%;></td><td style="width:12.870%;></td><td style="width:0.1%;></td><td style="width:0.1%;></td><td style="width:0.535%;></td><td style="width:0.1%;></td><td style="width:12.870%;></td><td style="width:0.1%;></td><td style="width:1.0%;></td><td style="width:12.870%;></td><td style="width:0.1%;></td><td style="width:0.1%;></td><td style="width:0.535%;></td><td style="width:0.1%;></td><td style="width:12.870%;></td><td style="width:0.1%;></td><td style="width:1.0%;></td><td style="width:12.875%;></td><td style="width:0.1%;></td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Years Ending December 31,</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">Mortgage Payable</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></div><div style="text-align:center">Secured Borrowings Principal</div><div style="color:#000000;font-family:Times New Roman',sans-serif;font-size:6.5pt;font-weight:700;line-height:100%;position:relative;top:-3.5pt;vertical-align:baseline">(1)</div><div><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">2022 Credit Facility</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></div><div style="text-align:center"><span style="color:#000000;font-family:Times New Roman',sans-serif;font-size:10

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Weighted Average Shares of Common Stock Outstanding

The following table reconciles the numerator and denominator used in computing the Company's basic and diluted per share amounts for net loss attributable to common stockholders for the three and nine months ended September 30, 2024 and 2023 (in thousands, except per share amounts).

	September 30, 2024	September 30, 2023
Basic	10,000,000	10,000,000
Diluted	10,000,000	10,000,000

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Series A1 Preferred Stock

From June 2022 through September 2024, the Company conducted a public offering with respect to shares of its Series A1 Preferred Stock, par value \$0.001 per share with an initial stated value of \$25.00 per share, subject to adjustment. As of September 2024, the Company has suspended its offering of Series A1 Preferred Stock.

Shares of Series A1 Preferred Stock issued from June 2022 through May 2024 were recorded in permanent equity at the time of their issuance. With respect to Series A1 Preferred Stock, for shares issued in June 2024 and thereafter, in the event a holder of Series A1 Preferred Stock requests redemption of such shares and such redemption takes place prior to the first anniversary of the date of original issuance, the Company is required to pay such redemption in cash. As a result, net proceeds from the issuance of shares of Series A1 Preferred Stock from June 2024 and through September 2024 were initially recorded in temporary equity at an amount equal to the gross proceeds allocated to such shares of Series A1 Preferred Stock minus the costs specifically identifiable to the issuance of such shares and the non-issuance specific offering costs allocated to such shares. With respect to shares of Series A1 Preferred Stock issued from June 2024 through September 2024, on the first anniversary of the issuance of a particular share of such Series A1 Preferred Stock, the Company will reclassify such shares of Series A1 Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had made no such reclassification from temporary equity to permanent equity.

If the net proceeds from the issuance of shares of Series A1 Preferred Stock are less than the redemption value of such shares at the time they were issued, or if the redemption value of such shares subsequently becomes greater than the carrying value of such shares, an adjustment is recorded to increase the carrying amount of such shares to their redemption value as of the balance sheet date. Such adjustment is considered a deemed dividend for purposes of calculating basic and diluted EPS. The Company recorded redeemable preferred stock deemed dividends related to such adjustments of \$327,000 and \$755,000 during the three and nine months ended September 30, 2024, respectively, and recorded no deemed dividends during the three and nine months ended September 30, 2023.

As of September 30, 2024, there were 4,367,221 shares of Series A1 Preferred Stock outstanding and 2,773,657 shares of Series A1 Preferred Stock had been redeemed. Of the 2,773,657 shares of Series A1 Preferred Stock that have been redeemed, the redemption of 183,041 shares of Series A1 Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,589,606 shares of Series A1 Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date and, in addition, in September 1,010 shares redeemed at the option of the holders were paid in shares of Common Stock, including all accrued and unpaid dividends as of the redemption date (collectively the "Series A1 In-Kind Redemptions"). The Series A1 In-Kind Redemptions resulted in the aggregate issuance of 32,998,865 shares of Common Stock, all of which were issued in September 2024.

The Company conducted a continuous public offering of Series A Preferred Stock (with each issued share of Series A Preferred Stock, initially accompanied by one warrant ("Series A Preferred Warrant") to purchase 0.25 of a share of Common Stock, subject to adjustment) from October 2016 through January 2020. Proceeds and expenses from the sale were allocated to the Series A Preferred Stock and Series A Preferred Warrants using their relative fair values on the date of issuance.

From February 2020 through June 2022, the Company conducted a continuous public offering with respect to shares of the Company's Series A Preferred Stock, which, since February 2020, was no longer being issued as a unit with an accompanying Series A Preferred Warrant. In June 2022, the Company concluded the offering of Series A Preferred Stock.

As of September 30, 2024, the Company had issued in registered public offerings 8,231,657 shares of Series A Preferred Stock and 4,603,287 Series A Preferred Warrants and received gross proceeds of \$205.4 million and \$761,000, respectively, and additionally, had issued 568,681 shares of Series A Preferred Stock as payment for services to the Administrator, for which no cash proceeds were received. In connection with the cumulative issuance of Series A Preferred Stock and Series A Preferred Warrants, \$17.0 million and \$142,000 of costs specifically identifiable to the offering of the Series A Preferred Stock and Series A Preferred Warrants, respectively, were allocated to the Series A Preferred Stock and Series A Preferred Warrants, respectively. Such costs include commissions, dealer manager fees and other offering fees and expenses but do not include non-issuance specific costs of \$12.0 million related to the Company's offering of Series A Preferred Stock, Series A Preferred Warrants, Series A1 Preferred Stock and Series D Preferred Stock. As of September 30, 2024, the Company had reclassified and allocated \$1.9 million and \$5,000 from deferred charges to Series A Preferred Stock and Series A Preferred Warrants, respectively, as a reduction to the gross proceeds received. Such reclassification was based on the cumulative number of securities issued relative to the maximum number of securities expected to be issued under the offering.

On the first anniversary of the issuance of a particular share of Series A Preferred Stock, the Company reclassifies such share of Series A Preferred Stock from temporary equity to permanent equity as the feature giving rise to temporary equity classification, the requirement to satisfy redemption requests in cash, lapses on the first anniversary date. As of September 30, 2024, the Company had reclassified an aggregate of \$199.6 million in net proceeds from temporary equity to permanent equity.

As of September 30, 2024, there were 4,340,076 shares of Series A Preferred Stock outstanding and 4,480,262 shares of Series A Preferred Stock had been redeemed. Of the 4,480,262 shares of Series A Preferred Stock that have been redeemed, the redemption of 2,313,106 shares of Series A Preferred Stock were paid in cash (all of which were redeemed at the option of the holders). In September, the Company (at its option) redeemed 2,167,156 shares of Series A Preferred Stock, all of which were paid in shares of Common Stock, including all accrued and unpaid dividends as of each redemption date (the "Series A In-Kind Redemptions"). The Series A In-Kind Redemptions resulted in the aggregate issuance of 27,553,834 shares of Common Stock, all of which were issued in September 2024.

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color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:100%;>April 8, 2024</td><td colspan=

Regular Quarterly</td><td colspan=

bottom">

-0.085 </td><td colspan=3">style="background-color:#ccccff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">

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1pt"></td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=

3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">

September 27, 2023

</td><td colspan=3">style="background-color:#ccccff;padding:0 1pt"></td><td colspan=3">style="background-color:#ccccff;padding:2px 1pt;text-

vertical-align:bottom">October

23, 2023</td><td colspan=3">style="background-color:#ccccff;padding:0 1pt"></td><td colspan=3">style="background-color:#ccccff;padding:2px

1pt;text-align:center;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-

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color:#ccccff;padding:2px 0 2px 1pt;text-align:left;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-

weight:400;line-height:100%;"></td><td colspan=3">style="background-color:#ccccff;padding:2px 0;text-align:right;vertical-align:bottom"><span

-0.085 </td><td colspan=3">style="background-

color:#ccccff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom"></td><tr><tr><td colspan=3">style="background-color:#fffff;padding:2px 1pt;text-

vertical-align:top">June 27,

2023</td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">style="background-color:#fffff;padding:2px 1pt;text-

vertical-align:bottom">July 24,

2023</td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">style="background-color:#fffff;padding:2px 1pt;text-

vertical-align:bottom">Regular

Quarterly</td><td colspan=3">style="background-color:#fffff;padding:0 1pt"></td><td colspan=3">style="background-color:#fffff;padding:2px 0 2px 1pt;text-

vertical-align:bottom">

</td><td colspan=3">style="background-color:#fffff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-

serif;font-size:10pt;font-weight:400;line-height:100%;">-0.085 </td><td colspan=3">style="background-color:#fffff;padding:2px 1pt 2px 0;text-align:right;vertical-

align:bottom"></td><tr><tr><td colspan=3">style="background-color:#ccccff;padding:2px 1pt;text-align:center;vertical-align:top"><span

March 20, 2023</td><td colspan=3">

April 11, 2023</td><td colspan=3">

Regular Quarterly</td><td colspan=

3">style="background-color:#ccccff;padding:0 1pt"></td><td colspan=3">style="background-color:#ccccff;padding:2px 0 2px 1pt;text-align:left;vertical-

align:bottom"></td><td colspan=

3">style="background-color:#ccccff;padding:2px 0;text-align:right;vertical-align:bottom"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-

size:10pt;font-weight:400;line-height:100%;">-0.085 </td><td colspan=3">style="background-color:#ccccff;padding:2px 1pt 2px 0;text-align:right;vertical-align:bottom">

</td><tr><table><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:400;line-

height:120%">

</div><div style="margin-top:3pt;padding-left:36pt;text-indent:-36pt"><span style="color:#000000;font-family:'Times

New Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">>(1)<span style="color:#000000;font-family:'Times New Roman',sans-serif;font-

size:10pt;font-weight:400;line-height:120%;padding-left:24.34pt">The Company's Board of Directors 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, using a price of \$1.985 per share, resulting in the issuance of 1,684,634 shares of Common

Stock. The stock dividend was retrospectively applied to the periods reflected in the consolidated statements of operations included in this Quarterly Report on Form

10-Q. </div><div style="margin-top:9pt"><span style="color:#000000;font-family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-

height:120%">Series A Preferred Warrants</div><div style="margin-top:9pt;text-indent:36pt"><span style="color:#000000;font-family:'Times New

Roman',sans-serif;font-size:10pt;font-weight:400;line-height:120%">Prior to February 2020, the Series A Preferred Stock was sold as a unit that included one share of

Series A Preferred Stock and one Series A Preferred Warrant that could be exercised to purchase 0.25 of a share of Common Stock. The Series A Preferred Warrants

are exercisable beginning on the first anniversary of the date of their original issuance until and including the fifth anniversary of the date of such issuance. At the

time of issuance, the exercise price of each Series A Preferred Warrant was at a 15.0% premium to the per share estimated NAV of the Company's Common Stock

then most recently published and designated as the applicable NAV. However, in accordance with the terms of the Series A Preferred Warrants, the exercise price of

each Series A Preferred Warrant issued prior to the Reverse Stock Split was automatically adjusted to reflect the effect of the Reverse Stock Split and, in the

discretion of the Company's Board of Directors, the exercise price and the number of shares issuable upon exercise of each Series A Preferred Warrant issued prior to

the Special Dividend was adjusted to reflect the effect of the Special Dividend.</div><div style="margin-top:9pt;text-indent:36pt"><span

A Preferred Stock and Series A Preferred Warrants were allocated to the Series A Preferred Stock and Series A Preferred Warrants using their relative fair values on

the date of issuance. As of September 30, 2024, the Company had 498,420 Series A Preferred Warrants outstanding to purchase 124,605 shares of Common Stock in

connection with the Company's offering of Series A Preferred Units and allocated net proceeds of \$118,000, after specifically identifiable offering costs and allocated

general offering costs, to the Series A Preferred Warrants in permanent equity.</div><div style="margin-top:9pt"><span style="color:#000000;font-

family:'Times New Roman',sans-serif;font-size:10pt;font-weight:700;line-height:120%">Share Repurchase Program</div><div style="margin-top:9pt;text-

indent:36pt">In May 2022, the Company's

Board of Directors approved a repurchase program of up to \$10.0 million of the Company's Common Stock (the "SRP"). Under the SRP, the Company, in its

discretion, may purchase shares of its Common Stock from time to time in the open market or in privately negotiated transactions. The amount and timing of

purchases of shares will depend on a number of factors, including, without limitation, the price and availability of shares, trading volume, general market conditions

and compliance with applicable securities law. The SRP has no termination date and may be suspended or discontinued at any time.</div>There were no

repurchases during the three and nine months ended September 30, 2024. As of September 30, 2024, the Company had repurchased 662,462 shares of Common

Stock for \$4.7 million.Cash dividends per share of Common Stock paid in respect of the nine months ended September 30, 2024 and 2023 consist of the following:

<div style="margin-top:9pt"><table style="border-collapse:collapse;display:inline-table;margin-bottom:5pt;vertical-align:text-bottom;width:100.000%">&lt

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style="width:1.0%"/></td><td style="width:63.081%"/></td><td style="width:0.1%"/></td><td style="width:0.1%"/></td><td style="width:0.1%"/></td><td style="width:0.530%"/></td><td style="width:0.1%"/></td><td style="width:1.0%"/></td><td style="width:16.297%"/></td><td style="width:0.1%"/></td><td style="width:0.1%"/></td><td style="width:0.530%"/></td><td style="width:0.1%"/></td><td style="width:1.0%"/></td><td style="width:15.862%"/></td><td style="width:0.1%"/></td><td style="width:0.1%"/></td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom"></td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">September 30, 2024</td><td colspan="3" style="padding:0 1pt"></td><td colspan="3" style="padding:2px 1pt;text-align:center;vertical-align:bottom">December 31, 2023</td></tr><tr><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Asset management fees</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Property management fees and reimbursements</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Expense reimbursements - corporate</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Expense reimbursements - lending segment</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Expense reimbursements - other amounts due to the CIM Management Entities and certain of its affiliates</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Total due to related parties</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Investments with Affiliates of CIM Group</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">In February 2022, the Company invested with the 1910 Sunset JV Partner, a CIM-managed separate account, in the 1910 Sunset JV which purchased an office property in Los Angeles, California for a gross purchase price of approximately \$51.0 million, of which the Company initially contributed approximately \$22.4 million and the 1910 Sunset JV Partner initially contributed the remaining balance. See Note 2 and Note 4 for more information.</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">In February 2023, the Company and the 1902 Park JV Partner invested in the 1902 Park JV, which purchased a multifamily property in the Echo Park neighborhood of Los Angeles, California for a gross purchase price of \$19.1 million. The Company owns 50% of the 1902 Park JV. In connection with the closing in February 2023, the 1902 Park JV obtained financing of \$9.6 million through the 1902 Park Mortgage Loan. The Company and the 1902 Park JV Partner both initially contributed \$6.6 million to the 1902 Park JV.</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">See Note 2, Note 4 and Note 18 for more information.</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">In October 2023, the Company and the 1015 N Mansfield JV Partner acquired from an unrelated third party a 100% fee-simple interest in a plot of land located in the Sycamore media district of Los Angeles, California for a gross purchase price of \$18.0 million (excluding transaction costs). The property has a site area of approximately 44,141 square feet and contains a parking garage that has been leased to a third-party tenant. The Company owns 28.8% of the 1015 N Mansfield JV.</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">During theninemonths endedSeptember 30, 2023</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">The Company acquired an interest in four assets from entities indirectly wholly-owned by a fund that is managed by affiliates of CIM Group for282.9 million (exclusive of transactions costs)</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">SeeNote 3</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Note 7</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">for more information.</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">Other</td><td colspan="3" style="padding:2px 1pt;text-align:left;vertical-align:bottom">On May 15, 2019, an affiliate of CIM Group entered into an approximately 11-year lease for approximately 32,000 rentable square feet with respect to a property owned by the Company (4750 Wilshire). The lease was amended on August 7, 2019 to reduce the rentable square feet to approximately 30,000 rentable square feet. In February 2023, the Company sold an 80% interest in 4750 Wilshire and now holds its retained 20% interest in the property through the 4750 Wilshire JV. Prior to the sale, for the three months ended March 31, 2023, the Company recorded rental and other property income related to this tenant of \$194,000. For the three and nine months ended September 30, 2024 the Company's share of the income from the tenant earned by the 4750 Wilshire JV was \$84,000 and \$248,000, respectively, and for the three and nine months ended September 30, 2023, the Company's share of the income from the tenant earned by the 4750 Wilshire JV was \$80,000 and \$170,000, respectively. 440.010.00250.01750.0700010.0043750.200.15</div><div style="margin-top:9pt;text-indent:36pt">Pursuant to the Investment Management Agreement, the asset management fee prior to January 1, 2022 fee was calculated (without giving effect to the Fee Waiver) as a percentage of the daily average

[illegible]

Management Fees and Reimbursements:

(1) Property management fees

(2)

(3)

(4)

(5)

Expense reimbursements to related parties - corporate

Development management reimbursements

Administrative Fees and Expenses:

[illegible]

[illegible]

service under the SBA 7(a) Small Business Loan Program, the SBA may seek recovery of the principal loss related to the deficiency from the Company. As of September 30, 2024, the Company serviced an aggregate of \$221.9 million of the guaranteed portion of SBA 7(a) loans. With respect to the guaranteed portion of SBA loans that have been sold, the SBA will first honor its guarantee and then seek compensation from the Company in the event that a loss is deemed to be attributable to technical deficiencies. Based on historical experience, the Company does not expect that this contingency is probable to be asserted. However, if asserted, it could have a material adverse effect on the Company's business, financial condition, results of operations, cash flow or the Company's ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock.

In connection with the ownership and operation of real estate properties, the Company may be potentially liable for costs and damages related to environmental matters, including asbestos-containing materials. The Company has not been notified by any governmental authority of any noncompliance, liability, or other claim in connection with any of the properties, and the Company is not aware of any other environmental condition with respect to any of the properties that management believes will have a material adverse effect on the Company's business, financial condition, results of operations, cash flow or the Company's ability to satisfy its debt service obligations or to maintain its level of distributions on Common Stock or Preferred Stock.

Years Ending December 31, 2024 (Three months ending December 31, 2024)

Total

Future minimum rental revenue under long-term operating leases as of September 30, 2024, excluding tenant reimbursements of certain costs, are as follows (excludes unconsolidated properties, in thousands):

Years Ending December 31,
2023
2022
2021
2020
2019
2018
2017
2016
2015
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Z#&_O/O_W9!_C?^/D+B!>!DT.A19A"KEE!IWEQW3\$B!R0M64"MI(#KGA;:NO:"NP6MO.ZPX0ZFP#A!QX&"-68V"JDZ^>8JB!R_4#P@9!_M/(C\$?!"&EH=^^X9VOYCV-0"<>FU!<";&P2A>S_O-< GUVOT32:_HGB+O5_M/(L\$Bt30?>C"\$+!_5("SF!2Y^E7TRI>|!^"&@G_U@CP^!K(^K_Y\$T#@/(I_MY-

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IMV5%IXKAZ(C.9LV@F.MDA#%HVEFZ8P.6IA;=!\$LH6EO:#U<C(P/TN-B-9-SA-3N1#TV6J1#3#)13Q0N)*G*7186&AA-M-0-U1Y(BZ6F/B'-OR-1\$/=7W*H B.98R?T.7Y?741D)RY<@P<@?D?YU6G7FTH>Y.<1/X?VCYJH3NZFFLOQT8?TP.MYB\$ILZ@PELT398(QI>4U0@RE".Q@6*T- G2*11FZ?U.L2F&+6.6. M?G58RUGS(U>?>X9)1#%13?/THJ76Y)BMK<P#JRWX<4+DU1Y1LZ.N8.ML.Y.8L\$&1-#16LH.9GC6+0HHH481.M..0*B.MEKH05C08.DY.G< IS852UYXING6DIF=-07.515.1+RG*H?""2B0:(5AA-6-M.NP-6R=RZTH)ZAHU.MF.UW?2-MSC4A=UJ3.L>1K>1-0.46BU.YVYS497H=416EFTZ/ZOY/BU3?K6H.RB-5:CY M#M#C6&IY>LIS&W#ML5ZDT>WV6@9%3E.4U4G02M<.V%YX6RGVBOTCH-K)5.F.MESG41-1D.2L.ZWC=FMA8(5\$X@HQEORW4.NU1#F#G+X/?+++=.03\$ M/=639C+LBZPH+&86&K<4.KG.L-0-?O1\$P.BW2><M.LI.W4YX<?JL<#?HN@9IM.12&WF.DJ6IEAC<Q1/98>?>T56Q7?>D9.539N.N:KP M?OSW(TO32ZRUU<=V8N1AWAH69G6B.GBW3V67.JC.H=5\$<T4ZT6T9C.U..R@N.M2+NB8YB9ER8U?>6(WGIR.31\$1<=(\$FHB4ZQO<?7EY13.3C?> MOH?T"<F4IEG?8PB&B14Y)P<P.DU.KA@.P-5M#M&F9?GCHB36R.8Y.M4(LZ&K6M&S&?>12(XT?RQ20HP1?1YUO.IT8M?7"NE<R.M.K\$?> MC3.05>ZT@A074ZIT?>R1V<@.G1.Y.U#&T13..8XZG9?>3ELW4?>L.MSLML6R&TWA<4(5MP1RV?>2#>=6ZV1YH.LK37Z=7J5WBPJF?4>N>1.MJY%4S.%4N?9P;<ZD? Z&F.TP.UQ2N5<K..890)Q?>H.O.U.7\$&H=H=>F4>1-M.M@JBYUJ.GR62.L0.V-6I06.142M.WD?F.SQ<=>FA29.WV3?90Z.YWHP MT+62ZFI?IB>9@IML16=1H/PQK&&OIM=-S3VQE.IWV1P;.&8.MRIK>O%>^>3138X16>1O?O9>H-0-FBI=-#>1%?1-QL&V1WYV2P=P=MW>CT-MBL?B\FH5.9HK6&+? D\$?<C.F6E0LVMT-MQ<REF?>1V.1+&?UK4G1G4.M39?R<+..L.OQ=Q-1.O1!>#>?>K5RUJH1WF-1).\$H?>GK6@Q\$?8Y?16U.M1-M0U96.1%&P<?T.L.M%>K<@R?B- <3R(M58=1U2Z2T&NWNFAIKJ\$4=-M85\$18R9C=86BN>M.Y193BBDJ.1L?>KCI&SEK=>C41X?>#>#HG<-RIO* M/X>+>ZDPP=->WA81&G?W41<@1#2Z38&M?>E1.P-372X@L1.3V%8..M-144GR07?>CNHJXZV6L>.M.Y7.NW6B85?>4MKGZ?>A.MH?Y?Y?55M-M001^5FP71P? >TM(W8I6-91DIFQEDKH?E=WEA0D?I=E.K.M.L?>G1E4LE9-2%>Z=>JYU.HUU50U(KL1..+F4R&C?>7?B+T05120M.M4R(H@H3@=>X1\$?> V.LYO.MZ\$>5MK18G.A33#W@?Y-105#>G7?XY.ZJX4IU.M6.N:ASO5)<FHX<#>@?G@-4O.BY(A+10.S.8<?J)X8."YGV44IX-W..1PLJ>-M4?FTIRMTLW>+(FD-I&CKZTF @N@8"BLLUOX.#UZ@?IB.ZU.S2IS(1815YK.M8L-8?B.Y&+4?>8?>J9>STZ?X&K?T+AW.C.WY@?@?>MTP\$5-6"X13.IK&#?>PP0.K+>?>V.0?>3DV3M?5SDP?> XK\$8L5Y.3JRG6C.E2+4DDBA4L.9\$%74H928.W.YP&O4)>.(AQ-3>=>Z5?>K4?17@>6M#152N@HBB-A.&S=>1UPYTKN(X?>1H-1RSDC.DDWHID?> FM#>U&C&W\$IGPZ.M#NL<13L=N&89M.P4QD?>AV+8?>1X?H?2F.C?2.UH-33@7?A">..W1SPN/BW?>M4F.SL6G3K&8(1<6+14HW930>Y(4121AIVD@3J.L-1?Y6- HU..&S1.655.ME7\$495.113E&B&399.4.2S28QTH?K.XN.BGHV?>Z?8F&FCY5>..1+12B.H.MYZ?ATD4?>P.L+1ON>#>2?>3(HU0.9-Z2>8&0>ZIECI.MN90.9CZKX5=> 16(6.5H.B&OKW.@Sf+CG&JS...&E=U>R.1+4H.L.IK.N-MZ0YUF.REF&H@?JH6\$+@->.&JY>0Q0-EN.FYA19V?OAI2L%04^1T3K?>F.*U.MT1^U?0=(23Y%1-N577>V17& RF.W.ZKL.C/49&5?>1.#2.YZ.0-11B.M?@W.W.P..P.Y?>V616>?>16H6IMMM.1+1+P.L.IGU&C(7PMBYUUXU.L.U.XT?13FY-?>F8?R.GV.&K&R1ZIKK7&@>M?M? >5W8?>X9C1<@>C&YD?>1<=GPX?>3-1PZ.Z.2R2.IZSHHMO2+ES&M%SU<.&S\$1.I@>FYZO1Q.FTU7>RV@>KD.K2P06QY&8=4C5T1?>2OD4Y?TKG3+Y+Y% >6%>T.1JZ<@>1V=>+ESZ.MP29N?58I?<@>C.AV-1+131A.G.WR&8JN0NOE268?>54.V3.X>1Z%5.M5+76%212VW.8XK.XQ?>9.Y-0%>ZE19JH5L8/36A HYD33S=X0.36.7&L.M?0.NZ.N?>K?>F?Q?>1?>3BPLSA33B&AL3S?>15?XHV?>Z?>V?>M.Y/L.4P.M3-M5?>T1(A.Y..0&1>.>T?@>0%>19V7UHZ=H+J?BU?>T?9?>NN+06TQ M8X&X\$29&A.@P.L.K10M441FH@?T.DCXI?>S&V&B2<@>K?>3UXOBH@P8?>X?F&8?>MGO7T.L.NG+1O&G.Z+?>C6<@>KF<=>1SD0B@(+?>@>9C..M.5HT?>BIOQ29?>8T&. 9@M&Z4W1+&RLE<XDF?P?1?>H+2+A&X5.H?>+>W..*K3.M&JP10.N?>Y?>5.YOBC8P.HC.X?>RAH3HCVN2?>UY@2.1&?T170B-D-M.O&F98@U(U.SUS)NNY? R.N@U1135R4(1)IP..C?>D3NCPHIT&(12Y?+C?>6GS?>A3?>3OIZ@?>?B10?>F?>1W&D+5&X.W?7(C1C1TM?>^>0)M?>N..PG+>+?>1D?>IT&?>XQ=>1&P..KB+>3.9V4S=8THP! <818?1&4.MC0?>1.N?>ZM.132ZC1756@?>H?>E5&.&1.SU19?>@>?>Z39PR?>1?>M5?>8C10?>U?>1?>J50+>XKR=6+1+J?>A?>?>Y1L.M#M%>XP2?>1..\$4@H44.6&T.4.MG?>H272TL3B7? >YX&GLD<9=>X?>G?YQ6BL.PC5110?>96A?O?>T?>O13T+JL.M?>2?>C1..B8?>?>IB?>=>X?>9?>1+V?0.7X&E61<?>Y.V1@>SM7B8.X7SW?>MU.Q?>A?>UOAV?>4?>OY.J .H.S>+GE>R=1+O3Z.IV.P1M.M1WG19L.T6VH.RRJ?>@>M554GE?>J1OX3+>+5TF&EPI?>1H04672Q12<1-G.MT@LE8?>XUPY75ULH124.BY?>0>BMB?>ME&K&H@>ZV/ GS=>+TV&N?>370M?>2.44?>74?>N=EO4FZ3110Z8@>O.4?>1.M.GE?>1?>M0V05S?>K?>N?>+>M.M-F?> L=#&M2KG<58T&H.C(VJ63RD>BD3DE7YXDN&@>OUI&S?>+E2-6Y?>#.&G.M1U<4.A6FP.Y9V2H.GMKCK780<S1&PMY7)=G*OAPIC=1ONPYW(FJ5.4/\$#MGRW& (W77HKM>@E18D221C@>X12M.IJDTFGUUYU>@L..(0L00K.MWV5Y?>M..4XC&M?>1?>H?>8+R.L.D.JUNH.W-8?>E=7V=IAAKU+HL&HL14&SK5A2.M=JCMF9.A5G+6? >H?>1-L?>G8P.C&L.NS.PKB6M.M?>Y4IM70.LODC0?>U6T86QWL&4&S?>Z1.M<12.Z#H1

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75=7H/L2Z2<|ISLM4J/K<@87406M\$RNL MHG#0EED2A\$~#YQOG&U&F7YSYU@ON#L(BO=012C1?>HWK016>ZL#JH6?
#69B6SB3.SP.W^>R\$->(ST4K&XW3E(1R3#D7L: M Q%L,F&D,E+7IL>ZUN:USI!+&MNL-6E<I65LLC.N39=I7.PL.XCJNA_MEBDS\$0)EJF(05FD
5A);&KH0WM=,FW)~\$%>OGXV:E40X3%<E>5.1~J MXZ51~1WV+8N;~PZH4:GRUG#L.E>3.XIK%7H87H2I@I8K*123@I0EY?P2&4\$70L T& E(3F:
MU?F6UQ03^C.45DCD^JRA.45D;N;2~V+V/CBEUV22;~<5<5%L5(C)SX M!+GA.G.K/2>Y>HJ0\$5.94Y1H(MA3.09U.)>|CISIOAH2V? XKHHLWYQ<
MNH&0.9WU!H?QGS:02L;INW8;UW&K<1<4.O#6Y6H2A0H&H9C?T(Y)J(M0.; M-U%L7%COZC>NSA<1~H3>L=>913B/BMB.UA.5)YF? RUG.*XYTXQF2Z.BC
MZUIGXVQ08RE^00QZ^>7R>UINJGAS48?Z\$14\$H.HE.6W9\$52G165>6N1.M1D.VK.FZ~1L\$F/E.R024F#>#L%0<X&XU/EI&4&Q&K/L?>FNF.929@&L;
IM%J=-6I<@J0QH^MHR^D.MOG1L751IH=HL2GS(E4.936H90(5&Q0!1V>L>2ATV.*KKOL&L~%D>BI~.MQM>MAW#_AN.@HROGR#?YD07C=\$S9\$Y>R/
E.ERIE7/0Q>1~13>@W4Z3P01^0VU5OR.D.871+MDVZJN+<#<@>G&GOU<51I>DKK4D(GP% MZ&4+1J6+~@M!~1N&*~<TNIRJ?
<N>N>ITN.L0>Z.9YR93P3VPU@.CO~@.M!7B?E?T>0.N0>0.5.BI99NNHJW)~10H<XJH.XY6TETX(2+37>AYH0U?>L<1<~.M.YYM.2F8.35P9N##P?IQQ\$?M!~!E:
<1>+>IVB.ZJH(KA2U.@MS.4.N#3?Y?A9>I7>Z.5YD\$1 MEG#@D0M)(ZEOZP?>I@.Y&G41+7@.>G9FNE@CW15~#INO#H=W2HKZ5R.ZXTOS_140CNDJA~G644(I
M(I^612)BL9DQY=>P1J=6P%\$>I@>U.L/879~2@B6IPEK0?#E9JKW0T\$?..M.69+89E>RUAS3\$IMH7?>D0JPQ3I5V3>C3VY+>+ABEP~JWNX.2?IM9WC.SA?>
YL.60GG&\$F>(69?)&0;\$L.BUIU&>EY37\$8?E!@>S<2I6\$ MLCL.%XSQFB^ZDQ?0!Y?&I@4@MM2@%CJJPAN46.Y+G\$?>Z7F.BIN2R.MIX(8TG/
+5JHR>2.D5K^U.L^1F3\$D3W9A?>+>XLI4H\$B+Y.IB~915J MWZ&Z=I&G.KL-8H1M;U^R0G^A^G5H5Y)XA2\$.17>.Y5.T~ZV>UGX9T.M3.<H+>N2.OHFT^EB>:
>LFEET<@KHVZ?PPIF.P1Z1Z.3L6?HWK\$ MS3@XBPB.3JN<(6PVO7R178SIN;9ZLUR3T72+92H0R^J4SL32Q4?>M0K~D)6I(1=4.5/2I
MR&+1ZW=B^%>94DLK&@&TIV^V>O.773<IPJCD/M3&NMI>J.9V(9ZCR.MKJ+<4@F?EW\$>D6~1H8I>JA^@2D2H\$F57~W~1U93\$K.N&A.7WRWA4^<(S9I\$H
M5;BT?SI3GBIZA(I<2IXB8Y4=I1VQ35Y+IUS^ZT13(6MDQV1&L<L%RG.C6J1H8)6KW^>1CBGV@7I%>+S&I&X0.13E0DC.9.M2B8%
(AS%?T8Z.#%6Z7J=INIOIRI>MF+@XZ#21B)1K7W19U^P^D&A&@>M04^<CJAG)D@6*G<48&OWGWD^3C%~?I>>@>(L#GHUIOFSHC0M32DJH\$*53
M^*K^0^H&+~0<@5J^MQU<6I>V%>@>SOD>I0(PU^1I7R^>M0Q^F4RIW^XQ<2^7M^FCIQC1^M5~9(RFIRI^TE0^Y^D<M.M.6@&5M16B0Q<56.NI0?<
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G+RJK.<29W#^H^M4LVPIO.K^7508^YO.MNZL/!#>@.I^@>E4A1S1J.%8F4^H^E6L^K(&AS800-9<>AFJ^W.K8MMXYC<
MFL>N<@N1B%#%#10SS6NL%+1M#R0AA0>=D1R4CPDL^M/V/0C/D3JMB>M>O^A^2&3Y?>4F10C1X37J?J?6J+X#?>=>GFSM.7^8AS3CSTFWCJ^MB-NB90?>
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