

CIM Commercial Trust Corp
Form 8-K
February 16, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): **February 10, 2017**

Commission File Number 1-13610

CIM COMMERCIAL TRUST CORPORATION

(Exact name of registrant as specified in its charter)

MARYLAND
(State or other jurisdiction
of incorporation or organization)

75-6446078
(I.R.S. Employer
Identification No.)

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17950 Preston Road, Suite 600,
Dallas, TX 75252
(Address of principal executive offices)

(972) 349-3200
(Registrant's telephone number)

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On February 10, 2017, CIM Urban REIT 211 Main St. (SF), LP (the Seller), an indirect, wholly-owned subsidiary of CIM Commercial Trust Corporation (the Company), and BPP 211 Main Owner LLC (the Buyer), a Delaware limited liability company, entered into a Purchase and Sale Agreement (the Agreement) pursuant to which the Buyer agreed to purchase from the Seller an office building located at 211 Main Street in San Francisco, California.

The contract sales price is approximately \$293 million, subject to adjustment in accordance with the terms of the Agreement. On February 15, pursuant to the terms of the Agreement, the Buyer deposited \$15 million into an escrow account, which deposit is non-refundable except in certain circumstances as specified in the Agreement.

The sale is subject to customary closing conditions. The Company expects the closing of this sale to occur within the first quarter of 2017.

SIGNATURE

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

Date: February 16, 2017

CIM COMMERCIAL TRUST CORPORATION

By: /s/ David Thompson
David Thompson, Chief Financial Officer