

GRAMERCY PROPERTY TRUST | FACT SHEET Q1 2017

GRAMERCY
PROPERTY TRUST

Company Details as of March 31, 2017

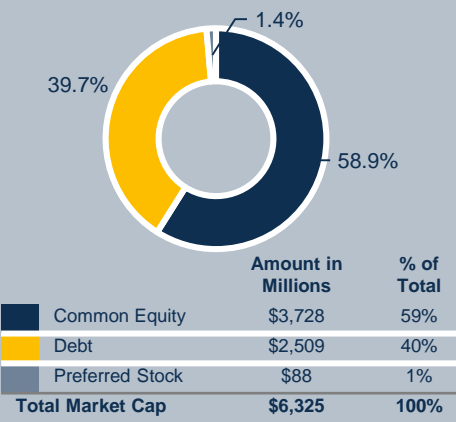
Symbol (NYSE)	GPT
Q1 / Annualized Dividend	\$0.375 / \$1.50
Dividend Yield	5.70%
Share Price	\$26.30
Enterprise Value ¹	\$6.27 billion
Net Debt / EBITDA ²	6.1x

For the Three Months Ended March 31, 2017

(Unaudited; in thousands except per share data)

Total Net Revenues	\$129,994
Rental Revenue	103,282
Third-Party Management Fees	4,592
OpEx Reimbursements	20,368
Other Income	1,752
FFO	
Total	\$67,402
Per Diluted Common Share ³	\$0.47
Core FFO	
Total	\$72,454
Per Diluted Common Share ³	\$0.51
AFFO	
Total	\$68,067
Per Diluted Common Share ³	\$0.48

Capital Structure



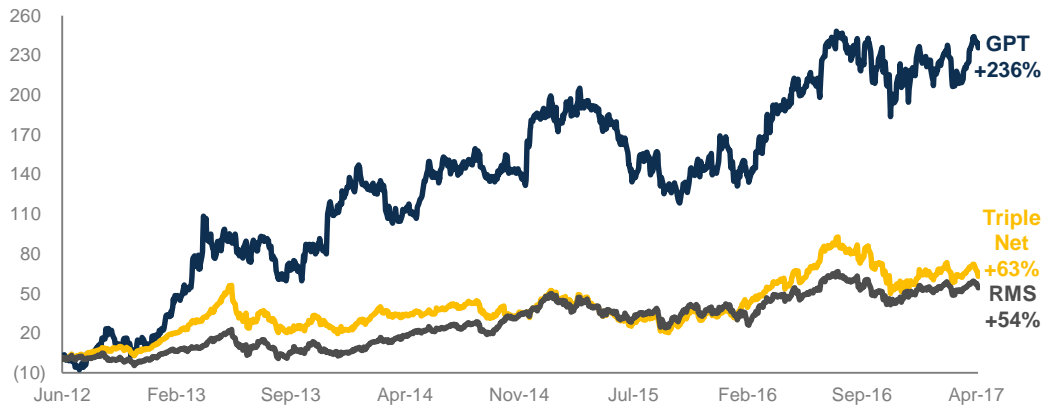
- Based on equity market capitalization as of 3/31/2017 plus total debt outstanding, excluding JV debt, less cash and cash equivalents.
- EBITDA includes straight-line rent adjustments and amortization of above/below market lease intangibles, but excludes all JV activity. EBITDA is as of Q1'17, annualized, and assumes a full quarter of Q1'17 acquisitions NOI.
- Based on diluted weighted average (for three months ending 3/31/2017) common shares and units outstanding of 142,967,533 shares.

Company Overview

Gramercy Property Trust (NYSE: GPT) is a leading global investor and asset manager of commercial real estate. We specialize in acquiring and managing single-tenant, net-leased industrial and office properties. We focus on income producing properties leased to high quality tenants in major markets in the United States and Europe. Gramercy is organized as a Real Estate Investment Trust.

Gramercy is headquartered in New York City with offices in Horsham, Pennsylvania, Chicago, Illinois, Dallas, Texas and St. Louis, Missouri. Gramercy Europe is headquartered in London, United Kingdom with offices in Barcelona, Spain and Berlin, Germany.

Total Returns From July 2012 through April 2017

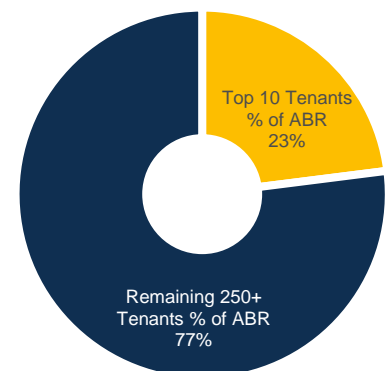


Note: Triple Net Index includes ADC, EPR, LXP, NNN, O, SIR, SRC, STAG, STOR, VER, and WPC. From June 29, 2012 to April 28, 2017. Based on Total Returns. Total Return includes share price appreciation, plus dividends. Share price accounts for merger exchange ratio of 3.1898, March 2015 1-for-4 reverse stock split, and December 2016 1-for-3 reverse stock split.
Sources: Company Filings, SNL Financial, Capital IQ.

Portfolio as of March 31, 2017

	Property Count	% of Contractual Base Rent	Occupancy %	Total Rentable SF	NTM Cash NOI Apr-17 to Mar-18
Industrial	217	68.8%	98.7%	58.2 million	\$267.7 million
Office	67	26.1%	96.2%	7.0 million	\$92.2 million
Specialty Retail	34	5.2%	99.2%	1.6 million	\$20.4 million
Total Portfolio	318	100.0%	98.4%	66.7 million	\$380.4 million

Rank	Top 10 Markets by ABR	% of ABR	Total SF (mm)
1	Chicago	8%	5.3
2	Dallas	8%	5.8
3	Los Angeles	6%	2.0
4	Jacksonville	5%	3.1
5	New York/New Jersey	5%	1.0
6	Indianapolis	5%	4.3
7	South Florida	4%	1.3
8	Baltimore / Washington	4%	2.6
9	Atlanta	4%	4.1
10	Philadelphia	3%	1.5
Top 10 Subtotal		53%	31.0
Other Target Markets		35%	26.3
Other		12%	9.5



Note: GPT owned portfolio as of March 31, 2017. Excludes all JV assets and all build-to-suit assets which have not yet been delivered.