

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

November 9, 2021  
Date of Report (date of earliest event reported)

**Copper Property CTL Pass Through Trust**

(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of incorporation)

000-56236  
(Commission File Number)

85-6822811  
(IRS Employer Identification No.)

3 Second Street, Suite 206  
Jersey City, NJ  
(Address of Principal Executive Offices)

07311-4056  
(Zip Code)

(201) 839-2200  
Registrant's telephone number, including area code

Not Applicable  
(Former name or former address, if changed since last report.)

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))  
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

On November 9, 2021, Copper Property CTL Pass Through Trust (the "Trust") made available on its investor website its monthly report for the period ending October 31, 2021. Such information is available at: [www.clttrust.net](http://www.clttrust.net).

A copy of the monthly report is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 8.01. Other Events.**

On November 9, 2021, the Trust issued a press release announcing that a cash distribution of \$0.082498 per trust certificate will be paid on November 10, 2021 to certificateholders of record as of November 9, 2021.

A copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

**Number**

[99.1](#) Monthly Report, dated November 9, 2021.

[99.2](#) Press Release, dated November 9, 2021.

\* Certain schedules and similar attachments have been omitted. The Company agrees to furnish a supplemental copy of any omitted schedule or attachment to the SEC upon request.

---

---

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 hereunto duly authorized.

COPPER PROPERTY CTL PASS THROUGH TRUST

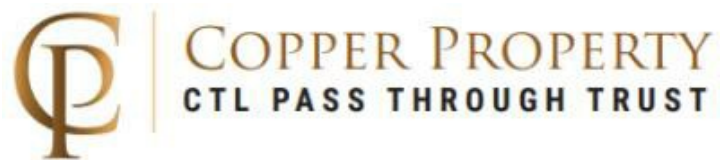
By: /s/ Larry Finger

Larry Finger

Principal Financial Officer

Date: November 9, 2021

---



**Monthly/Quarterly Reporting Package**

October 2021

---

**Table of Contents**

<b><u>SECTION I- Monthly Reporting Schedules</u></b>	<b>4</b>
Monthly Certificate Distribution Detail	5
Monthly Cash Source and Uses	6
Monthly Cash Distributions	7
Property Sales This Month	8
Retail Portfolio as of Determination Date	9
Distribution Center Portfolio as of Determination Date	11
Landlord and Tenant Option Properties as of Determination Date	12
Substitution Properties This Month	13
Monthly Leasing Activity: Distribution Centers	14
Monthly Leasing Activity: Retail Properties	15
Summary Select Financial Information	16
<b><u>SECTION II - Provided Quarterly</u></b>	<b>17</b>
Master Lease Guarantor Operating Performance	N/A
Master Lease Retail Tenant Operating Performance for Retail Portfolio as of Determination Date	N/A
Master Lease Subtenants as of Fiscal Quarter Ended []	N/A
<b><u>SECTION III</u></b>	<b>18</b>
Management's Comments	19
<b><u>SECTION IV – Provided Quarterly – Penney Intermediate Holdings LLC Financial Statements</u></b>	<b>20</b>
Consolidated Statement of Operations	N/A
Consolidated Balance Sheet	N/A
Consolidated Statement of Member's Equity	N/A
Consolidated Statement of Cash Flows	N/A
Notes to the Consolidated Financial Statements	N/A
Narrative Report	N/A
Statement of Consolidated Adjusted EBITDA	N/A
<b><u>SECTION V – Definitions and Disclaimers</u></b>	<b>21</b>
Definitions	22
Disclaimer	23

**Trustee**

GLAS Trust Company, LLC  
3 Second Street, Suite 206  
Jersey City, NJ 07311  
Contact: Yana Kislenko  
Phone: 201-839-2183  
Email: yana.kislenko@glas.agency

**Manager**

Hilco JCP, LLC  
5 Revere Drive, Suite 410  
Northbrook, IL  
Contact: Larry Finger  
Phone: 703-244-4588  
Email: lfinger@ctltrust.net

### **Forward-Looking Statements & Non-GAAP Presentation**

This distribution statement contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among others, statements of expectations, beliefs, future plans and strategies, anticipated results from operations and developments and other matters that are not historical facts. The forward-looking statements are based on our beliefs as well as on a number of assumptions concerning future events. Readers of these materials are cautioned not to put undue reliance on these forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements.

Certain of the financial measures presented in this distribution statement are non-GAAP financial measures, other metrics and other information. We believe that non-GAAP financial measures, other metrics and other information provide useful information to investors regarding our financial condition, result of operations and other matters. The non-GAAP financial measures, other metrics and information as presented in this distribution statement may be adjusted in management’s reasonable judgment as appropriate, taking into account a variety of circumstances, facts and conditions. These adjustments may be material and may or may not be specifically identified in footnotes or otherwise. Our measures, metrics and other information (and the methodologies used to derive them) may not be comparable to those used by other companies.

Please refer to Section III of this distribution statement, titled “Disclaimer”, for additional information.



**SECTION I**  
Monthly Reporting Schedules

**Monthly Certificate Distribution Detail**

<b>CUSIP</b>	<b>Aggregate Certificates Outstanding</b>	<b>Aggregate Net Sales Proceeds Distribution</b>	<b>Aggregate Net Operations Distribution</b>	<b>Aggregate Total Distribution</b>
217519107	75,000,000	\$—	\$6,187,382.35	\$6,187,382.35

<b>Per Certificate</b>				
<b>CUSIP</b>	<b>Aggregate Certificates Outstanding</b>	<b>Aggregate Net Sales Proceeds Distribution</b>	<b>Aggregate Net Operations Distribution</b>	<b>Aggregate Total Distribution</b>
217519107	75,000,000	\$—	\$0.082498	\$0.082498



**Monthly Cash Sources and Uses**

<b>Sources of Cash from Operations</b>	
Distribution Center Master Lease Rent	\$ 2,948,333.36
Retail Master Lease Rent	4,889,597.73
<b>Total Rent</b>	<b>\$ 7,837,931.09</b>
Sales & Use Tax Recovery	\$ 31,509.86
<b>Total Other Sources of Cash</b>	<b>\$ 31,509.86</b>
<b>Total Sources of Cash from Operations</b>	<b>\$ 7,869,440.95</b>

<b>Uses of Cash from Operations</b>	
Accounting and Financial Reporting	\$ 73,868.33
Investor Relations	9,799.00
Legal	153,172.50
Insurance	179,195.00
Management Fees -Operations and Other Professional Fees	732,014.69
BOV's and Other	1,770.85
<b>Total Operating Expenses</b>	<b>\$ 1,149,820.37</b>
Taxes to be Recovered from Tenant	\$ 384.23
Formation, Closing & Related Costs	—
<b>Total Other Uses of Cash</b>	<b>\$ 384.23</b>
<b>Total Uses of Cash from Operations</b>	<b>\$ 1,150,204.60</b>

<b>Sources of Cash from Sales / Capital Activity</b>	
Distribution Center Gross Sales Proceeds	\$ —
Retail Master Lease Gross Sales Proceeds	—
<b>Total Gross Sales Proceeds</b>	<b>\$ —</b>
Other Financing / Capital Activity	\$ —
Other	—
<b>Total Other</b>	<b>\$ —</b>
<b>Total Sources of Cash from Sales / Capital Activity</b>	<b>\$ —</b>

<b>Uses of Cash from Sales / Capital Activity</b>	
Management Fees -Sales	\$ —
Third Party Expenses: Distribution Center Sales	—
Third Party Expenses: Retail Sales	30,795.50
Prepaid Sales Expenses	501,058.50
Other	—
<b>Total Expenses of Sales</b>	<b>\$ 531,854.00</b>
<b>Cash Provided (Used) Sales / Capital Activity</b>	<b>\$ —</b>
<b>Total Uses of Cash from Sales / Capital Activity</b>	<b>\$ 531,854.00</b>

<b>Net Cash Available for Distribution</b>	
Total Sources of Cash from Operations	\$ 7,869,440.95
Total Uses of Cash from Operations	(1,150,204.60)
<b>Net Cash Provided by Operations</b>	<b>\$ 6,719,236.35</b>
Total Sources of Cash from Sales / Capital Activity	\$ —
Total Uses of Cash from Sales / Capital Activity	(531,854.00)
<b>Net Cash Provided by Sales / Capital Activity</b>	<b>\$ (531,854.00)</b>
<b>Net Cash Available for Distribution</b>	<b>\$ 6,187,382.35</b>

\* Management Fees: Operations: Primarily Hilco's Asset Mgmt Fees  
 \*\* Accounting, Financial Reporting & Tax: Includes all third party professional fees  
 \*\*\* Trustee & Other: BOV and Investment Banker Fees, if applicable

**Monthly Cash Distributions**

<b>Distribution Date</b>	<b>Net Rental Income Distribution</b>	<b>Sales and Capital Activity Distribution</b>	<b>Total Distributions</b>
10-Nov-21	\$6,187,382.35	\$—	\$6,187,382.35
12-Oct-21	6,484,666.36	118,150,023.75	124,634,690.11
10-Sept-21	6,642,375.46	—	6,642,375.46
10-Aug-21	6,837,204.31	31,544,164.52	38,381,368.83
12-July-21	6,822,411.96	—	6,822,411.96
10-June-21	6,449,331.63	—	6,449,331.63
10-May-21	6,915,430.00	—	6,915,430.00
12-Apr-21	6,900,130.88	—	6,900,130.88
10-Mar-21	1,565,979.82	—	1,565,979.82
Trailing 12 mos.	\$54,804,912.77	\$149,694,188.27	\$204,499,101.04
Inception to Date	\$54,804,912.77	\$149,694,188.27	\$204,499,101.04

**Property Sales This Month**  
**(No Property Sales October, 2021)**

Sale Date	Property ID	Property Name	Square Feet	Rent for Lease Year at Closing Date <sup>1</sup>	Gross GAAP Basis <sup>2</sup>	Gross Sales Price	Net Sales Price <sup>3</sup>	Net Sales Price Per Square Foot	Implied Cap. Rate/Rent Yield at Closing <sup>4</sup>	Selling Cost	Selling Costs as Percentage of Gross Sales Price <sup>5</sup>	Selling Broker
Retail Property Sales This Month												
<b>Total Retail Properties this Month</b>			—	—	—	—	—	—	—	—	—	
Distribution Center Property Sales This Month												
Total Distribution Center Properties this Month			—	—	—	—	—	—	—	—	—	
<b>Total Property Sales this Month</b>			—	—	—	—	—	—	—	—	—	
<b>Property Sales this Month Average</b>			—	—	—	—	—	—	—	—	—	
Retail Properties			1,007,881	\$3,877,039	\$107,500,000	\$156,500,000	\$156,500,000	\$155.28	2.48%	\$6,968,809	4.45%	
Distribution Centers												
<b>Previous Distribution Period Total:</b>			<b>1,007,881</b>	<b>3,877,039</b>	<b>107,500,000</b>	<b>156,500,000</b>	<b>156,500,000</b>	<b>155.28</b>	<b>2.48%</b>	<b>6,968,809</b>	<b>4.45%</b>	
<b>Previous Distribution Periods Average:</b>			<b>201,576</b>	<b>\$775,408</b>	<b>\$21,500,000</b>	<b>\$31,300,000</b>	<b>\$31,300,000</b>	<b>\$155.28</b>	<b>2.48%</b>	<b>\$1,393,762</b>	<b>4.45%</b>	
Retail Properties			1,007,881	\$3,877,039	\$107,500,000	\$156,500,000	\$156,500,000	\$155.28	2.48%	\$6,968,809	4.45%	
Distribution Centers												
<b>Cumulative Distribution to Date Total:</b>			<b>1,007,881</b>	<b>3,877,039</b>	<b>107,500,000</b>	<b>156,500,000</b>	<b>156,500,000</b>	<b>155.28</b>	<b>2.48%</b>	<b>6,968,809</b>	<b>4.45%</b>	
<b>Cumulative Distribution to Date Average:</b>			<b>201,576</b>	<b>\$775,408</b>	<b>\$21,500,000</b>	<b>\$31,300,000</b>	<b>\$31,300,000</b>	<b>\$155.28</b>	<b>2.48%</b>	<b>\$1,393,762</b>	<b>4.45%</b>	

<sup>1</sup> Annualized Monthly Rent (e.g. Monthly Rent due for in Sale Period X 12). Rental Abatement shall be disregarded.

<sup>2</sup> GAAP Basis before depreciation and amortization. The Trust determined that fresh start accounting fair value (not cost) of the investment properties based upon the fair value of the individual assets and liabilities assumed as of the Effective Date (1/31/21). The total fair Value of the properties acquired was \$1.935 Billion.

<sup>3</sup> Net of credits provided to Buyer other than pro-rations. Selling costs are not netted in Net Sales Price

<sup>4</sup> Gross Sales Price divided by the Annual Rent as defined above

<sup>5</sup> Selling Costs as percentage of Gross Sales Price. Selling costs may not tie into the Total Expenses of Sale as reported on the Monthly Sources and Uses Report.

**Retail Portfolio as of Determination Date**

***By Current Lease Year Rent Per Square Foot Tier:***

Tier	Properties	Square Feet	Current Lease Year Rent <sup>1</sup>
Tier 1 -\$9.00	33	4,091,827	\$36,826,443.00
Tier 2 -\$6.00	82	10,771,143	64,626,858.00
Tier 3 -\$3.50	19	2,809,897	9,834,644.00
Tier 4 -\$2.00	21	3,031,199	6,062,398.00
<b>Total:</b>	<b>155</b>	<b>20,704,066</b>	<b>\$117,350,343.00</b>

***By Property Ownership Type:***

Ownership Type	Properties	Square Feet	Current Lease Year Rent <sup>1</sup>
Owned	133	17,586,813	\$99,569,963.00
Ground Lease	22	3,117,253	17,780,380.00
<b>Total:</b>	<b>155</b>	<b>20,704,066</b>	<b>\$117,350,343.00</b>

***By Current Lease Year Rent Per Property:***

Tier	Properties	Square Feet	Current Lease Year Rent <sup>1</sup>
>=\$950,000	37	6,373,989	\$45,738,618.00
>=\$700,000 & <\$950,000	42	5,452,794	35,897,317.00
>=\$500,000 & <\$700,000	40	4,452,546	23,515,430.00
<=\$500,000	36	4,424,737	12,198,978.00
<b>Total:</b>	<b>155</b>	<b>20,704,066</b>	<b>\$117,350,343.00</b>

***By Property Type:***

Property Type	Properties	Square Feet	Current Lease Year Rent <sup>1</sup>
Shopping Center	37	3,737,762	\$23,657,840.00
Freestanding	4	372,420	2,533,116.00
Mall	114	16,593,884	91,159,387.00
<b>Total:</b>	<b>155</b>	<b>20,704,066</b>	<b>\$117,350,343.00</b>

<sup>1</sup>Current Lease Year Rent = Monthly Rent X 12, excluding rental abatement.

**Retail Portfolio as of Determination Date (Cont'd)**

***By Geography:***

State	Properties	Square Feet	Current Lease Year Rent <sup>1</sup>
AR	2	186,745	\$1,120,470.00
AZ	5	651,164	3,848,169.00
CA	25	3,740,792	21,710,731.00
CO	3	361,775	1,376,834.00
CT	3	464,682	929,364.00
DE	1	159,878	959,268.00
FL	9	1,292,316	9,874,971.00
GA	2	204,634	1,143,372.00
IA	1	85,278	298,473.00
ID	1	151,985	1,367,865.00
IL	5	845,224	4,414,248.00
IN	1	99,317	893,853.00
KS	2	316,856	1,471,852.00
KY	2	251,289	1,821,111.00
LA	2	229,181	1,749,054.00
MA	1	141,692	495,922.00
MD	4	559,312	2,424,176.00
MI	6	863,012	3,699,718.00
MN	2	255,941	1,535,646.00
MO	2	229,828	1,378,968.00
MS	1	99,396	894,564.00
NC	1	104,198	208,396.00
NH	2	230,842	1,122,962.00
NJ	5	882,946	3,510,571.00
NM	2	265,910	2,014,848.00
NV	3	437,937	3,941,433.00
NY	4	673,802	2,830,244.00
OH	5	645,447	3,504,477.00
OK	3	332,223	1,494,714.00
OR	1	157,928	947,568.00
PA	4	555,087	2,984,042.00
PR	2	185,946	1,115,676.00
TN	3	347,331	1,241,828.00
TX	29	3,105,945	20,314,284.00
UT	1	99,411	347,939.00
VA	5	736,563	3,330,898.00
WA	4	666,272	4,515,948.00
WI	1	85,981	515,886.00
<b>Total:</b>	<b>155</b>	<b>20,704,066</b>	<b>\$117,350,343.00</b>

<sup>1</sup>Current Lease Year Rent = Monthly Rent X 12, excluding rental abatement.



**Distribution Center Portfolio as of Determination Date**

Property ID		9005	9130	9132	9316	9435	9486
Location		Statesville, NC	Columbus, OH	Lenexa, KS	Reno, NV	Haslet, TX	Forest Park, GA
Square Feet	New JCP	595,209	2,000,000	2,308,100	1,838,800	1,133,027	2,233,475
	Other Tenants	—	—	—	—	—	—
	Vacant	—	—	—	—	—	—
	<b>Total</b>	<b>595,209</b>	<b>2,000,000</b>	<b>2,308,100</b>	<b>1,838,800</b>	<b>1,133,027</b>	<b>2,233,475</b>
Current Lease Year Rent <sup>1</sup>	New JCP	\$1,785,627.00	\$6,500,000.00	\$6,294,058.75	\$8,734,300.00	\$4,248,851.25	\$7,817,162.50
	Other Tenants	—	—	—	—	—	—
	<b>Total</b>	<b>\$1,785,627.00</b>	<b>\$6,500,000.00</b>	<b>\$6,294,058.75</b>	<b>\$8,734,300.00</b>	<b>\$4,248,851.25</b>	<b>\$7,817,162.50</b>
Current Lease Year Rent - PSF <sup>2</sup>	New JCP	\$3.00	\$3.25	\$2.73	\$4.75	\$3.75	\$3.50
	Other Tenants	—	—	—	—	—	—
	<b>Total</b>	<b>\$3.00</b>	<b>\$3.25</b>	<b>\$2.73</b>	<b>\$4.75</b>	<b>\$3.75</b>	<b>\$3.50</b>

<sup>1</sup>Current Lease Year Rent = Monthly Rent X 12

<sup>2</sup>Current Lease Year Rent PSF = (Monthly Rent X 12) / Square Feet

**Landlord and Tenant Option Properties as of Determination Date**

Property ID	Option Type	Property Name	Location	Square Feet	Current Lease Year Rent <sup>1</sup>	Option Notice (Y/N)	Option Exercise / Closing Date
389	Landlord	Stoneridge S/C	1500 Stoneridge Mall Road, Pleasanton, CA	155,919	311,838.00	N	
1229	Landlord	The Oaks	280 Hillcrest Drive W, Thousand Oaks, CA	144,959	289,918.00	N	
1572	Landlord	Westfield Culver City	6000 S Hannum Avenue, Culver City, CA	203,832	1,222,992.00	N	
1417	Landlord	Westfield Santa Anita	400 S Baldwin Avenue, Arcadia, CA	204,563	715,971.00	N	
2649	Landlord	Westminster Mall	400 Westminster Mall, Westminster, CA	152,567	533,985.00	N	
2256	Landlord	Danbury Fair	7 Backus Avenue, Danbury, CT	136,375	272,750.00	N	
2102	Landlord	Westfield Annapolis	1695 Annapolis Mall, Annapolis, MD	126,732	760,392.00	N	
1623	Landlord	Twelve Oaks Mall	27150 Novi Road, Novi, MI	155,807	545,325.00	N	
2247	Landlord	Pheasant Lane Mall	310 Daniel Webster Highway, Suite 103, Nashua, NH	104,836	366,926.00	N	
2297	Landlord	Newport Centre	10 Mall Drive W, Jersey City, NJ	185,330	648,655.00	N	
2477	Landlord	Freehold Raceway Mall	3710 Highway 9, Freehold, NJ	149,608	299,216.00	N	
2814	Landlord	Queens Center	92-59 59th Avenue, Elmhurst, NY	204,340	1,226,040.00	N	
197	Landlord	Gateway Shopping Center I &	11360 Gateway Drive, Brooklyn, NY	123,942	247,884.00	N	
2040	Landlord	Barton Creek Square	2901 S Capitol of Texas Highway, Austin, TX	144,129	864,774.00	N	
2763	Landlord	The Woodlands Mall	1201 Lake Woodlands Drive, Suite 500, Woodlands, TX	146,000	511,000.00	N	
2881	Landlord	Memorial City S/C	300 Memorial City Way, Houston, TX	140,486	842,916.00	N	
192	Landlord	Fair Oaks Mall	11801 Fair Oaks Mall, Fairfax, VA	193,422	386,844.00	N	
1462	Landlord	Springfield Town Center	6699 Springfield Mall, Springfield, VA	205,772	1,234,632.00	N	
2865	Tenant	Tamarack Village	8348 Tamarack Village, Woodbury, MN	81,973	491,838.00	N	
2801	Tenant	Polaris Fashion Place	1450 Polaris Parkway, Columbus, OH	146,990	881,940.00	N	
2921	Tenant	Robertson's Creek	5751 Long Prairie Road, Flower Mound, TX	103,689	362,912.00	N	
2934	Tenant	University Oaks S/C	151 University Oaks, Round Rock, TX	103,525	621,150.00	N	
2982	Tenant	Village at Fairview	301 Stacy Road, Fairview, TX	117,641	705,846.00	N	
2749	Tenant	Dulles Town Centre	21030 Dulles Town Circle, Sterling, VA	125,917	440,710.00	N	
<b>Total:</b>				<b>3,558,354</b>	<b>\$14,786,454.00</b>		

<sup>1</sup>Current Lease Year Rent = Monthly Rent X 12, excluding rental abatement.

**Substitution Properties as of Determination Date**  
**(No Substitution Properties October, 2021)**

Property ID	Property Name	Property Location	Substitution Type (Outgoing / Incoming)	Square Feet	Current Lease Year Rent <sup>1</sup>	Notice Date	Exercise Date
					— \$		
<b>Total:</b>							

<sup>1</sup>Current Lease Year Rent = Monthly Rent X 12



**Monthly Leasing Activity Distribution Centers**  
**(No Leasing Activity October, 2021)**

Property ID	Lease Start Date	Tenant Name	Square Feet	Current Lease Year Rent - PSF <sup>1</sup>	Current Lease Year Rent <sup>2</sup>	Real Estate Operating Expenses	Initial Term (Months)	Extension Options (Years)	Tenant Business Description	Manager Commentary
			—	—	\$ —					
<b>Total:</b>			—	—	\$ —					

<sup>1</sup>Current Lease Year Rent PSF = (Monthly Rent X 12) / Square Feet.

<sup>2</sup>Current Lease Year Rent = Monthly Rent X 12.



**Monthly Leasing Activity Retail Properties**  
**(No Leasing Activity October, 2021)**

Property ID	Lease Start Date	Tenant Name	Square Feet	Current Lease Year Rent - PSF <sup>1</sup>	Current Lease Year Rent <sup>2</sup>	Real Estate Operating Expenses	Initial Term (Months)	Extension Options (Years)	Tenant Business Description	Manager Commentary
			—	—	\$ —					
<b>Total:</b>			—	—	\$ —					

<sup>1</sup>Current Lease Year Rent PSF = (Monthly Rent X 12) / Square Feet, excluding rental abatement.

<sup>2</sup>Current Lease Year Rent = Monthly Rent X 12, excluding rental abatement.

### Summary Select Financial Information

For copies of our most recent financial statements, including management's discussion and analysis of financial condition and results of operations, sales and capital activity, you can access our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act at [www.ctltrust.net](http://www.ctltrust.net) as soon as reasonably practicable after they are filed with, or furnished to, the SEC. You can also review these SEC filings and other information by accessing the SEC's website at <http://www.sec.gov>.

The SEC file number is 000-56236.

**SECTION II**  
**(Provided Quarterly)**

**SECTION III**



**Management's Comments**

**(Management Commentary will be provided in our 10Q's and 10K's)**

**SECTION IV**  
**(Provided Quarterly)**

**SECTION V**  
**Definitions and Disclaimers**





## Monthly Distribution Date Statement

### Definitions

The following metrics apply to Quarterly Reporting only:

(A) “Tenant’s Sales per Square Foot” is not a measure of the Trust’s financial performance and is provided solely for investors’ informational purposes based on the information that the Trust receives from the Tenant. This measure of operations is derived from sales information reported to the Trust by the Tenant in accordance with the retail master lease and/or distribution center master lease (each, a “Master Lease”), as applicable. The Trust and the Manager do not have the ability to verify the calculation of this information. The calculation of this information by the tenant may be different than how similar measures of operations might be calculated by others. Finally, the Trust is unable to reconcile “Tenant’s Sales per Square Foot” to a comparable GAAP financial measure because no reconciliation is provided for in the applicable Master Lease. Therefore, investors should be cautious about relying upon “Tenant’s Sales per Square Foot.”

(B) “Tenant’s Four-Wall EBITDAR” is not a measure of the Trust’s financial performance and is provided solely for investors’ informational purposes based on the information that the Trust receives from the Tenant. This measure of operations is calculated in accordance with the [Master Lease] and is reported to the Trust by the tenant in accordance therewith. The Trust and the Manager do not have the ability to verify the calculation of this measure of operations. In addition, the calculation of “Tenant’s Four-Wall EBITDAR” in accordance with the applicable Master Lease may be different than how similar measures of operating statistic might be calculated by others. Finally, the Trust is unable to reconcile “Tenant’s Four-Wall EBITDAR” to a comparable GAAP financial measure because no reconciliation is provided for in the applicable Master Lease. Therefore, investors should be cautious about relying upon “Tenant’s Four-Wall EBITDAR.”

## Monthly Distribution Date Statement

### Disclaimer

**Forward-Looking Statements:** This distribution statement contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among others, statements of expectations, beliefs, future plans and strategies, anticipated results from operations and developments and other matters that are not historical facts. The forward-looking statements are based on our beliefs as well as on a number of assumptions concerning future events. Readers of these materials are cautioned not to put undue reliance on these forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements. We do not undertake a duty to update these forward-looking statements, which speak only as of the date on which they are made. The most important factors that could prevent us from achieving the stated goals include, but are not limited to: (a) the severity, duration and geographical scope of the COVID-19 pandemic and the effects of the pandemic and measures intended to prevent its spread on our business, results of operations, cash flows and financial condition, including declines in rental revenues and increases in operating costs in the portfolio, deterioration in the financial conditions of the tenants and their ability to satisfy their payment obligations, increased risk of claims, litigation and regulatory proceedings and the ability of federal, state and local governments to respond to and manage the pandemic effectively; (b) the ability and willingness of the tenants, operators, managers and other third parties to satisfy their obligations under their respective contractual arrangements, including, in some cases, their obligations to indemnify, defend and hold us harmless from and against various claims, litigation and liabilities; (c) the ability of the tenants, operators, borrowers and managers to maintain the financial strength and liquidity necessary to satisfy their respective obligations and liabilities to third parties; (d) macroeconomic conditions such as a disruption of or a lack of access to the capital markets, changes in the debt rating on U.S. government securities, default or delay in payment by the United States of its obligations; (e) the nature and extent of future competition, including new construction in the markets in which the our properties are located; (f) the ability of the tenants, operators and managers, as applicable, to comply with laws, rules and regulations in the operation of the properties; (g) the ability and willingness of the tenants to renew their leases upon expiration of the leases, the ability to reposition our properties on the same or better terms in the event of nonrenewal or in the event the we exercises our right to replace an existing tenant or manager; and (h) the other factors set forth in the our periodic filings with the Securities and Exchange Commission.

**Non-GAAP Presentation:** Certain of the financial measures presented in this distribution statement are non-GAAP financial measures, other metrics and other information. We believe that non-GAAP financial measures, other metrics and other information provide useful information to investors regarding our financial condition, result of operations and other matters. The non-GAAP financial measures, other metrics and information as presented in this distribution statement may be adjusted in management’s reasonable judgment as appropriate, taking into account a variety of circumstances, facts and conditions. These adjustments may be material and may or may not be specifically identified in footnotes or otherwise.

Our measures, metrics and other information (and the methodologies used to derive them) may not be comparable to those used by other companies. The foregoing language applies to (and supersedes if different from) the specific definitions contained herein. Readers are cautioned to refer to our periodic filings furnished to or filed with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which are prepared in accordance with GAAP. This distribution statement and the information contained herein should be reviewed in conjunction with such filings.

**SEC Reporting:** The information in this distribution statement should be read in conjunction with our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, our earnings press release and other information filed with, or furnished to, the SEC. You can access our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act at [www.ctltrust.net](http://www.ctltrust.net) as soon as reasonably practicable after they are filed with, or furnished to, the SEC. You can also review these SEC filings and other information by accessing the SEC’s website at <http://www.sec.gov>. We routinely post important information on our website at [www.ctltrust.net](http://www.ctltrust.net) in the “Investors” section, including financial information. We intend to use our website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Such disclosures will be included on our website under the heading “Investors.” Accordingly, investors should monitor such portion of our website in addition to following our press releases, public conference calls and filings with the SEC. The information on or connected to our website is not, and shall not be deemed to be, a part of, or incorporated into this distribution statement.



---

**FOR IMMEDIATE RELEASE**

November 09, 2021

**Copper Property CTL Pass Through Trust Issues Monthly/Quarterly Reporting Package for October 2021**

**Jersey City, New Jersey** – Copper Property CTL Pass Through Trust (“the Trust”), has filed a Form 8-K containing its monthly report for the period ended October 31, 2021. An aggregate total distribution of \$6.2 Million or \$0.082498 per trust certificate will be paid on November 10, 2021 to certificateholders of record as of November 9, 2021.

**LIVE CONFERENCE CALL**

The Trust will be hosting a live conference call to discuss its Quarterly Report on Form 10-Q for the period ended September 30, 2021 (“Quarterly Report”) and its Monthly Report for the periods ended September 30, 2021 and October 31, 2021 (“Monthly Report”). The Trust’s sales progress, strategy and NASDAQ listing status will also be discussed. The conference call will be held on Thursday, November 11, 2021 at 12 noon Central Time/1:00 pm Eastern Time and will include a Question and Answer (Q&A) session.

**Conference Call Details:**

**DATE: Thursday, November 11, 2021**

**TIME: 12:00 Noon CST | 1:00 pm EST**

**DIAL-IN:** U.S. & Canada Toll Free: (877) 841-2983 or International (215) 268-9893

**WEBCAST:** [www.cctltrust.net](http://www.cctltrust.net) via the Investor Relations Section or [click here](#) to access

**REPLAY (Available for 30 days):**

U.S. & Canada Toll Free: (877) 660-6853 / International: (201) 612-7415

Conference ID#: 13725079

Additional information, including the Trust’s Monthly Report and Quarterly Report, as well as other filings with the Securities and Exchange Commission (“SEC”) can be accessed via the Trust’s website at [www.cctltrust.net](http://www.cctltrust.net).

**About Copper Property CTL Pass Through Trust**

Copper Property CTL Pass Through Trust (the “Trust”) was established to acquire 160 retail properties and 6 warehouse distribution centers (the “Properties”) from J.C. Penney as part of its Chapter 11 plan of reorganization. The Trust’s operations consist solely of owning, leasing and selling the Properties. The Trust’s objective is to sell the Properties to third-party purchasers as promptly as practicable. The Trustee of the trust is GLAS Trust Company LLC. The Trust is externally managed by an affiliate of Hilco Real Estate LLC. The Trust is intended to be treated, for tax purposes, as a liquidating trust within the meaning of United States Treasury Regulation Section 301.7701-4(d). For more information, please visit <https://www.cctltrust.net/>.

---

**Forward Looking Statement**

This news release contains certain “forward-looking statements”. All statements other than statements of historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward looking terminology such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “our vision,” “plan,” “potential,” “preliminary,” “predict,” “should,” “will,” or “would” or the negative thereof or other variations thereof or comparable terminology and include, but are not limited to, the Trust’s expectations or beliefs concerning future events and stock price performance. The Trust has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Trust believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond its control. These factors, including those discussed in the Trust’s Registration Statement on Form 10 filed with the Securities and Exchange Commission (the “SEC”), may cause its actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. For a further list and description of such risks and uncertainties, please refer to the Trust’s filings with the SEC that are available at [www.sec.gov](http://www.sec.gov). The Trust cautions you that the list of important factors included in the Trust’s SEC filings may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this news release may not in fact occur. The Trust undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

**CONTACT**

**Larry Finger | Principal Financial Officer**  
Copper Property CTL Pass Through Trust  
310-526-1707 | [lfinger@ctltrust.net](mailto:lfinger@ctltrust.net)

**Mary Jensen | Investor Relations**  
IRRealized, LLC  
310-526-1707 | [mary@Irrealized.com](mailto:mary@Irrealized.com)