



*Insight beyond the rating.*

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## **DBRS Finalizes Ratings to Morgan Stanley Capital I Trust, Series 2007-IQ16**

**Industry: Sec.--CMBS**

DBRS has today finalized the ratings to the following classes of Morgan Stanley Capital I Trust Series 2007-IQ16 Commercial Mortgage Pass-Through Certificates. The trends are Stable.

- Class A-1 at AAA
- Class A-1A at AAA
- Class A-2 at AAA
- Class A-3 at AAA
- Class A-4 at AAA
- Class A-M at AAA
- Class A-MFL at AAA
- Class A-MA at AAA
- Class A-J AT AAA
- Class A-JFL at AAA
- Class A-JA at AAA
- Class B at AA (high)
- Class C at AA
- Class D at AA (low)
- Class E at A (high)
- Class F at "A"
- Class G at A (low)
- Class H at BBB (high)
- Class J at BBB
- Class K at BBB (low)
- Class L at BB (high)
- Class M at BB
- Class N at BB (low)
- Class X-1 at AAA
- Class X-2 at AAA

The collateral consists of 234 fixed-rate loans secured by 321 multi-family, mobile home parks and commercial properties. The portfolio has a balance of \$2,595,830,782. The pool benefits from strong sponsorship, as indicated by 64.3% of DBRS's sample. Of the 65 loans sampled by DBRS, cash flows were generally underwritten to in-place rents. The pool also benefits from 56.7% of the



sampled collateral considered to have property grades of above average or excellent.

DBRS shadow-rates the trust assets contributed from six loans, representing 4.6% of the pool, investment grade. The investment-grade shadow-rated loans indicate the long-term stability of the underlying assets.

**Notes:**

All figures are in U.S. dollars unless otherwise noted.

Classes B, C, D, E, F, G, H, J, K, L, M, N, X-1 and X-2 are privately placed pursuant to Rule 144A. The Class X balance is notional.

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-1	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-1A	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-2	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-3	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-4	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-M	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007

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Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-MFL	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-MA	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-J	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class A-JFL	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class JA	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class B	Provisional Rating - Finalized	AA (high)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class C	Provisional Rating - Finalized	AA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class D	Provisional Rating - Finalized	AA (low)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class E	Provisional Rating - Finalized	A (high)	Stb	Nov 29, 2007

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Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class F	Provisional Rating - Finalized	A	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class G	Provisional Rating - Finalized	A (low)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class H	Provisional Rating - Finalized	BBB (high)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class J	Provisional Rating - Finalized	BBB	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class K	Provisional Rating - Finalized	BBB (low)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class L	Provisional Rating - Finalized	BB (high)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class M	Provisional Rating - Finalized	BB	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class N	Provisional Rating - Finalized	BB (low)	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class X-1	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007
Morgan Stanley Capital I Trust, Series 2007-IQ16	Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, Class X-2	Provisional Rating - Finalized	AAA	Stb	Nov 29, 2007

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Kevin Mammoser  
Vice President - CMBS  
+1 312 332 0136  
[kmammoser@dbrs.com](mailto:kmammoser@dbrs.com)

Mary Jane Potthoff  
Senior Vice President - CMBS  
+1 312 332 0837  
[mjpotthoff@dbrs.com](mailto:mjpotthoff@dbrs.com)

William Dallman  
Senior Vice President - CMBS Marketing  
+1 312 332 9445  
[wdallman@dbrs.com](mailto:wdallman@dbrs.com)