

# DRIVE-BY BPO

by ClearCapital

307 Monica St

Red Oak, TX 75154

38721

Loan Number

\$158,000

● As-Is Value

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

<b>Address</b>	307 Monica Street, Glenn Heights, TEXAS 75154	<b>Order ID</b>	6397869	<b>Property ID</b>	27484183
<b>Inspection Date</b>	11/02/2019	<b>Date of Report</b>	11/03/2019		
<b>Loan Number</b>	38721	<b>APN</b>	27102250040220000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Dallas		

## Tracking IDs

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 10.31.19	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 10.31.19
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

## General Conditions

<b>Owner</b>	Breckenridge Prop Fund 2016 LI	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,759		Subject property shows no visible signs of any deterioration nor the need for any repairs from drive by inspection
<b>Assessed Value</b>	\$157,280		
<b>Zoning Classification</b>	Sgl-Fam-Res-Home		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable		Subject conforms to neighborhood. Very little REO activity in this neighborhood. No high cap power lines, sewage ponds or rail road tracks in area with schools, park, shopping
<b>Sales Prices in this Neighborhood</b>	Low: \$119,000 High: \$205,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	307 Monica Street	205 Madre Circle	2131 Trishia Lane	1320 Mallard Drive
<b>City, State</b>	Glenn Heights, TEXAS	Glenn Heights, TX	Glenn Heights, TX	Desoto, TX
<b>Zip Code</b>	75154	75154	75154	75115
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.49 <sup>1</sup>	0.91 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$205,000	\$200,000	\$170,000
<b>List Price \$</b>	--	\$169,000	\$196,500	\$170,000
<b>Original List Date</b>		09/05/2019	10/11/2019	08/03/2019
<b>DOM · Cumulative DOM</b>	-- · --	40 · 59	21 · 23	3 · 92
<b>Age (# of years)</b>	36	36	33	34
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,346	1,461	1,289	1,334
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	None	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.187 acres	.33 acres	.17 acres	.14 acres
<b>Other</b>	Fence, fireplace	Fence	Fence, fireplace	Fence, fireplace

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## Current Listings - Cont.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

- Listing 1** This listing has a oversized Backyard with 3 Storage Sheds and covered Patio, Granite Countertops in the Kitchen and Bathrooms, Stainless Steel Appliances. New Wood Laminate Flooring in the Living room and Carpet in the Bedrooms along with similar square footage to subject. Fair market listing
- Listing 2** This listing has a recently replaced roof, hardwood floors and upgrades with open floor plan Split Bedrooms, Eat-in Kitchen, Galley Kitchen, Utility in Kitchen, Skylights, Vaulted Ceilings along with similar square footage to subject. Fair market listing
- Listing 3** This listing has a eat-in kitchen that features island and plenty of counter space,. Large living area, Master bedroom has dual sinks, separate shower, New roof 2019, New inside paint 2019 Built-in Cabinets, along with similar square footage to subject. Fair market listing

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	307 Monica Street	208 West Court	214 Mesa Woodt	212 Mesa Drive
<b>City, State</b>	Glenn Heights, TEXAS	Glenn Heights, TX	Glenn Heights, TX	Red Oak, TX
<b>Zip Code</b>	75154	75154	75154	75154
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.44 <sup>1</sup>	0.40 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$149,000	\$165,000	\$170,000
<b>List Price \$</b>	--	\$149,000	\$165,000	\$167,500
<b>Sale Price \$</b>	--	\$147,500	\$161,500	\$167,500
<b>Type of Financing</b>	--	Conventional	Cash	Fha
<b>Date of Sale</b>	--	09/26/2019	07/03/2019	10/01/2019
<b>DOM · Cumulative DOM</b>	-- · --	31 · 31	13 · 34	14 · 67
<b>Age (# of years)</b>	36	36	34	36
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,346	1,190	1,287	1,232
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.187 acres	.22 acres	.19 acres	.20 acres
<b>Other</b>	Fence, fireplace	Fence, Fireplace	Fence, Fireplace	Fence, Fireplace
<b>Net Adjustment</b>	--	+\$2,652	-\$900	+\$1,938
<b>Adjusted Price</b>	--	\$150,152	\$160,600	\$169,438

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## Recent Sales - Cont.

**Reasons for Adjustments** Why the comparable sale is superior or inferior to the subject.

**Sold 1** This sale has a functional floorplan complete with living room with vaulted ceiling, fireplace, that opens to dining and kitchen. Huge backyard with wood privacy fence, covered patio. Adjusted square footage +\$2652

**Sold 2** This sale has a open floor plan with stunning vaulted ceilings in living area, gorgeous outside deck Carpet, Laminate flooring, Kitchen Equipment include Built-in Microwave, Dishwasher, Disposal, Range/Oven-Electric. Adjusted square footage -\$900

**Sold 3** This sale has been updated with NEW cabinets, stainless steel appliances, range hood and counters, New flooring, doors, fixtures, faucets and hardware throughout. Interior has been repainted. Adjusted square footage +\$1938

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Sold on 07/26/2004 for \$90,000				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$159,900	\$159,900
<b>Sales Price</b>	\$158,000	\$158,000
<b>30 Day Price</b>	\$150,500	--
<b>Comments Regarding Pricing Strategy</b>		
I Search MLS going back 6 months using age group 1973-1993 and square footage between 1081 and 1611 square footage and these sales and listings are the best available in area.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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## Subject Photos



Front



Address Verification



Side



Street

## Listing Photos

**L1** 205 Madre Circle  
Glenn Heights, TX 75154



Front

**L2** 2131 Trishia Lane  
Glenn Heights, TX 75154



Front

**L3** 1320 Mallard Drive  
Desoto, TX 75115



Front



## Sales Photos

**S1** 208 West Court  
Glenn Heights, TX 75154



Front

**S2** 214 Mesa Woodt  
Glenn Heights, TX 75154



Front

**S3** 212 Mesa Drive  
Red Oak, TX 75154



Front

## ClearMaps Addendum

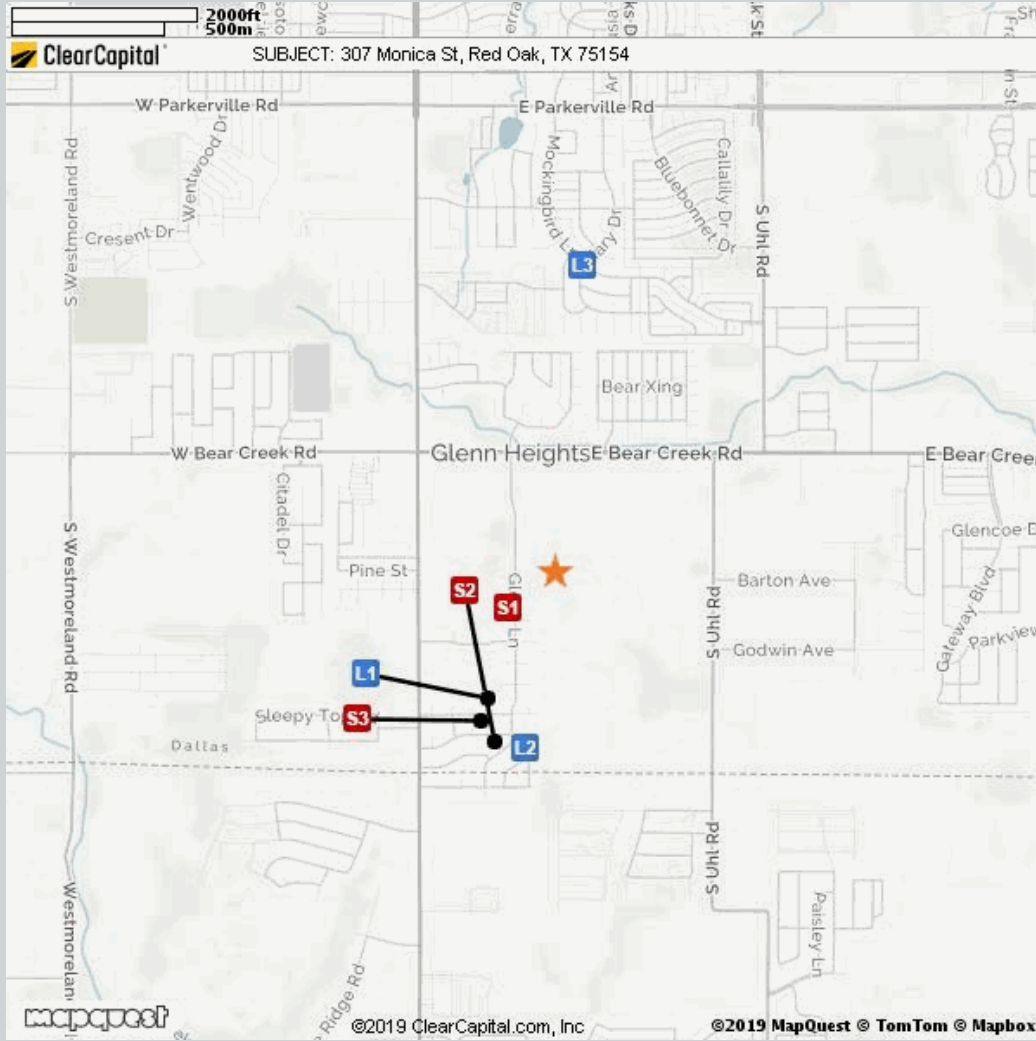
**Address** ★ 307 Monica Street, Glenn Heights, TEXAS 75154

**Loan Number** 38721

**Suggested List** \$159,900

**Suggested Repaired** \$159,900

**Sale** \$158,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	307 Monica St, Red Oak, TX	--	Parcel Match
L1	205 Madre Circle, Red Oak, TX	0.34 Miles <sup>1</sup>	Parcel Match
L2	2131 Trishia Lane, Red Oak, TX	0.49 Miles <sup>1</sup>	Parcel Match
L3	1320 Mallard Drive, Desoto, TX	0.91 Miles <sup>1</sup>	Parcel Match
S1	208 West Court, Red Oak, TX	0.14 Miles <sup>1</sup>	Parcel Match
S2	214 Mesa Woodt, Red Oak, TX	0.44 Miles <sup>1</sup>	Parcel Match
S3	212 Mesa Drive, Red Oak, TX	0.40 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

## Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

## Addendum: Report Purpose - cont.

### Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

\*\*If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible\*\*

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

## Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

## Broker Information

<b>Broker Name</b>	Willie Hickey	<b>Company/Brokerage</b>	Hickey Real Estate
<b>License No</b>	374357	<b>Address</b>	313 Pemberton Pl Cedar Hill TX 75104
<b>License Expiration</b>	10/31/2021	<b>License State</b>	TX
<b>Phone</b>	9722933860	<b>Email</b>	williejhickey@gmail.com
<b>Broker Distance to Subject</b>	7.45 miles	<b>Date Signed</b>	11/02/2019

*By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.*

## Disclaimer

**THIS REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.**

**Unless otherwise specifically agreed to in writing:**

**The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.**