

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.

Address	237 Boardwalk Avenue H, San Bruno, CA 94066	Order ID	7418051	Property ID	30614024
Inspection Date	07/12/2021	Date of Report	07/13/2021		
Loan Number	39694	APN	101-500-160		
Borrower Name	Catamount Properties 2018 LLC	County	San Mateo		

Tracking IDs

Order Tracking ID	BPOUpdate_0707	Tracking ID 1	BPOUpdate_0707
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$6,863	Subject property is in good condition, updated kitchen and bathrooms per current MLS, please see attached.	
Assessed Value	\$613,000		
Zoning Classification	condo		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Peninsula Place (650) 871-1898		
Association Fees	\$330 / Month (Pool,Landscaping,Tennis,Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Established neighborhood with mature trees. Close to transportation, schools and shopping.	
Sales Prices in this Neighborhood	Low: \$395,000 High: \$900,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	237 Boardwalk Avenue H	413 Piccadilly Pl 16	1031 Cherry Ave 57	229 Boardwalk Ave F
City, State	San Bruno, CA	San Bruno, CA	San Bruno, CA	San Bruno, CA
Zip Code	94066	94066	94066	94066
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.10 ¹	0.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$635,000	\$655,000	\$695,000
List Price \$	--	\$635,000	\$655,000	\$695,000
Original List Date		06/22/2021	06/18/2021	06/24/2021
DOM · Cumulative DOM	-- · --	20 · 21	24 · 25	8 · 19
Age (# of years)	50	50	42	50
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	2	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Trad.	1 Story Trad.	1 Story Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	816	816	832	909
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	1 · 1	2 · 2
Total Room #	5	5	3	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--

* Listing 2 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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** Welcome home to this tranquil, tree lined unit in the desirable Peninsula Place Complex! This top floor corner unit features 2 bedrooms, an open living room dining area next to the kitchen and your own private balcony! Larger bedroom has a walk-in closet and the 2nd bedroom has a wide mirrored closet. Recently updated kitchen and bathroom, newly painted interior, new dining room and kitchen light.
- Listing 2** Updated one bedroom condo located in the desirable Cherry Ave Villas community of San Bruno. This condo features an updated kitchen and bathroom with a clean sleek appearance. A living room with a fireplace opens up to a lovely patio. Incredible location adjacent to Youtube headquarters and Bayhill Shopping Center featuring tony supermarket Mollie Stone's.
- Listing 3** Top floor 2BD/2BA Peninsula Place condo with sunny western exposure. Gorgeous completely remodeled bathrooms in 2019. recessed lighting throughout the condo. Newer plush carpet and tile floors, stainless appliances, granite counter tops, pantry off kitchen, tons of closet space, wall-to-wall closets in each bedroom. Master shower is modern and contemporary.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	237 Boardwalk Avenue H	413 Piccadilly Pl 7	411 Piccadilly Pl 9	1126 Cherry Ave 123
City, State	San Bruno, CA	San Bruno, CA	San Bruno, CA	San Bruno, CA
Zip Code	94066	94066	94066	94066
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.12 ¹	0.15 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$629,000	\$619,000	\$630,000
List Price \$	--	\$629,000	\$619,000	\$630,000
Sale Price \$	--	\$633,000	\$635,000	\$650,000
Type of Financing	--	Conv.	Conv.	Conv.
Date of Sale	--	03/19/2021	01/15/2021	03/25/2021
DOM · Cumulative DOM	-- · --	7 · 31	6 · 37	6 · 34
Age (# of years)	50	50	49	50
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	2	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Trad.	1 Story Trad.	1 Story Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	816	816	816	816
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$633,000	\$635,000	\$650,000

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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** A stylish Peninsula Place condo situated in a park-like setting adjacent to a majestic eucalyptus tree. End unit with private entry patio, lovely updated kitchen with maple cabinets and granite countertops, laminate wood flooring, and ample storage including walk-in closet and separate hallway storage room.
- Sold 2** Pet-friendly 2BD/1BA Peninsula Place condo nestled in a park-like setting with view of the amazing eucalyptus tree. Contemporary light grey cabinets, sleek and durable wood look flooring throughout give the condo the modern feel you are looking for. The second bedroom would make a great home office or study room. Unit has an updated bathroom vanity and white tub for soaking after a long day. Enjoy relaxing on your patio in the Tahoe-like setting. Tons of storage space including walk-in closets in the bedroom, hallway and mirrored closet in 2nd bedroom. First floor end unit is just steps to assigned parking and guest parking.
- Sold 3** Beautiful 2 bedroom 1 bath Condo in Peninsula Place. Updated kitchen and Bathroom. Recently painted inside. Many amenities in the complex. Including a club house, exercise room, tennis courts and swimming pools. Located near Bayhill shopping center. A neighborhood park just walking distance from the unit. Tanforan shopping center blocks away. Near public transportation including BART, and SAMTRANS. Minutes to both freeways 101 and 280 connected by 380. Nearly 15 minutes to San Francisco.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Corcoran Global Living	Property is currently pending.					
Listing Agent Name	Scott Rose						
Listing Agent Phone	(415) 678-7883						
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
06/10/2021	\$629,000	--	--	Pending/Contract	06/18/2021	\$629,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$659,000	\$659,000
Sales Price	\$650,000	\$650,000
30 Day Price	\$640,000	--
Comments Regarding Pricing Strategy		
Final value is based on the comps used in this report based and on the drive by of the subject property only. Interior condition of the subject property assumed the same as the exterior for the purpose of this report. The value for the subject property was arrived by making adjustments for GLA, lot size, age, views condition and bedroom and bathroom count against comparables used in this report.		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 413 Piccadilly PL 16
San Bruno, CA 94066



Front

L2 1031 Cherry AVE 57
San Bruno, CA 94066



Front

L3 229 Boardwalk AVE F
San Bruno, CA 94066



Front

Sales Photos

S1 413 Piccadilly PL 7
San Bruno, CA 94066



Front

S2 411 Piccadilly PL 9
San Bruno, CA 94066



Front

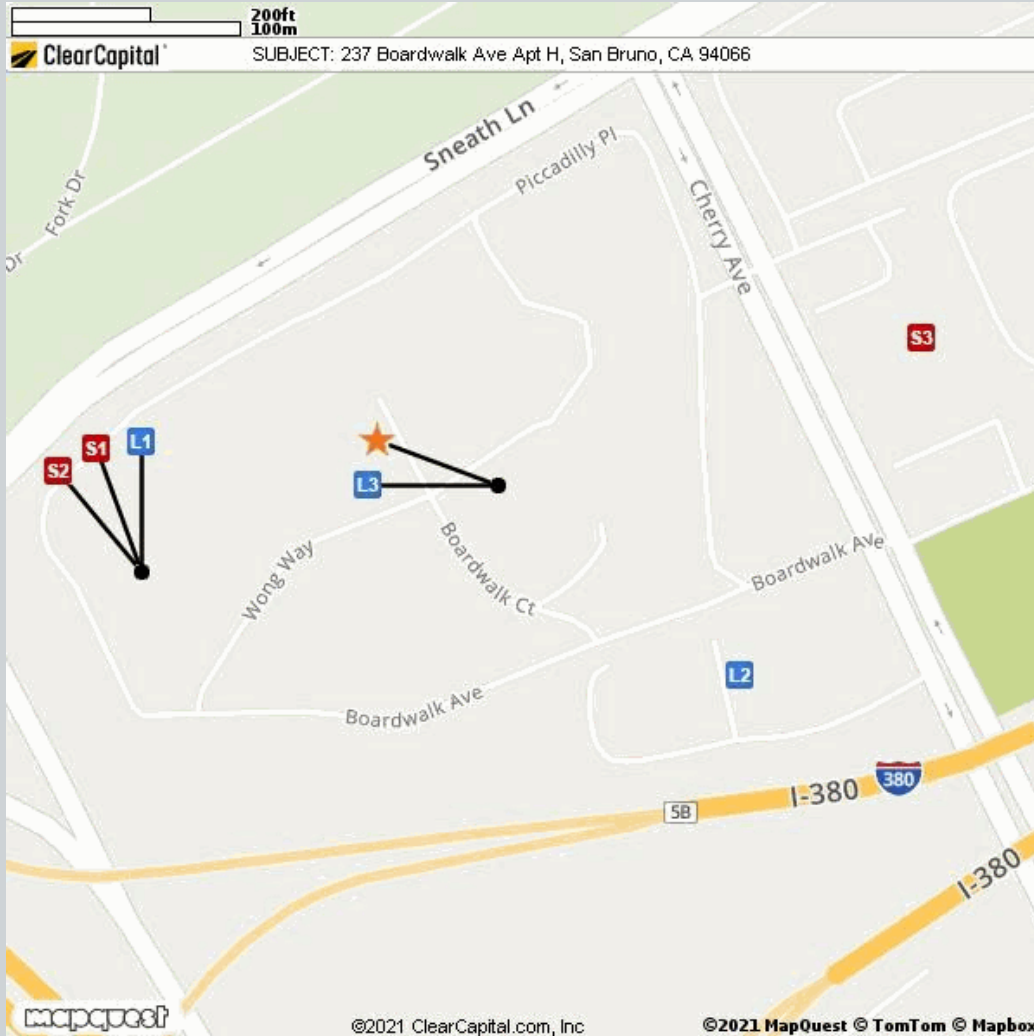
S3 1126 Cherry AVE 123
San Bruno, CA 94066



Front

ClearMaps Addendum

Address ★ 237 Boardwalk Avenue H, San Bruno, CA 94066
Loan Number 39694 **Suggested List** \$659,000 **Suggested Repaired** \$659,000 **Sale** \$650,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	237 Boardwalk Avenue H, San Bruno, CA 94066	--	Parcel Match
L1 Listing 1	413 Piccadilly Pl 16, San Bruno, CA 94066	0.12 Miles ¹	Parcel Match
L2 Listing 2	1031 Cherry Ave 57, San Bruno, CA 94066	0.10 Miles ¹	Parcel Match
L3 Listing 3	229 Boardwalk Ave F, San Bruno, CA 94066	0.00 Miles ¹	Parcel Match
S1 Sold 1	413 Piccadilly Pl 7, San Bruno, CA 94066	0.12 Miles ¹	Parcel Match
S2 Sold 2	411 Piccadilly Pl 9, San Bruno, CA 94066	0.12 Miles ¹	Parcel Match
S3 Sold 3	1126 Cherry Ave 123, San Bruno, CA 94066	0.15 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.
² 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

Broker Name	Galina Plizga	Company/Brokerage	New Light Realty
License No	01372469	Address	135 Los Robles Drive Burlingame CA 94010
License Expiration	10/02/2023	License State	CA
Phone	6506196249	Email	bpo@newlightrealty.com
Broker Distance to Subject	4.40 miles	Date Signed	07/13/2021

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 document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.