

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	6808 Del Monte Avenue, Richmond, CA 94805	Order ID	6709355	Property ID	28366805
Inspection Date	05/06/2020	Date of Report	05/07/2020		
Loan Number	40700	APN	521-122-005-7		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	20200505_Citi_BOTW_BPO	Tracking ID 1	20200505_Citi_BOTW_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Lynn M Sims	Condition Comments	
R. E. Taxes	\$1,739	No adverse conditions were noted at the time of inspection based on exterior observations. Subject appears dated with no recent updates. Subject is located near the El Cerrito and Berkeley border with no immediate rear neighbors.	
Assessed Value	\$54,401		
Zoning Classification	R10		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Arlington Heights- Subject is a conforming Single Family Residential Traditional style property located within the Map of East Richmond Heights Subdivision and within a predominately single family properties. Subject has west facing views of the Bay, and some of the Refinery, with no immediate rear neighbors, further noticed a side road that appears to lead to a water tank, that may service Berkeley Country Club Golf course which is also behind the subject property. Subject conforms to the immediate area and is located within moderate proximity to hwy 80 freeway access, borders on ...	
Sales Prices in this Neighborhood	Low: \$725,000 High: \$825,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Arlington Heights- Subject is a conforming Single Family Residential Traditional style property located within the Map of East Richmond Heights Subdivision and within a predominately single family properties. Subject has west facing views of the Bay, and some of the Refinery, with no immediate rear neighbors, further noticed a side road that appears to lead to a water tank, that may service Berkeley Country Club Golf course which is also behind the subject property. Subject conforms to the immediate area and is located within moderate proximity to hwy 80 freeway access, borders on both the El Cerrito, and Berkeley borders, El Cerrito Del Norte BART, Wild Canyon, Alvarado Park, above Arlington Blvd, shopping amenities, Restaurants and K-12 Schools.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6808 Del Monte Avenue	1610 Cypress Ave	656 Yuba St	6102 Rosalind Ave
City, State	Richmond, CA	Richmond, CA	Richmond, CA	Richmond, CA
Zip Code	94805	94805	94805	94805
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.70 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$635,000	\$699,000	\$699,000
List Price \$	--	\$635,000	\$699,000	\$699,000
Original List Date		06/06/2019	04/29/2020	09/04/2019
DOM · Cumulative DOM	-- · --	236 · 336	6 · 8	58 · 246
Age (# of years)	67	71	66	69
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Traditional	1 Story Traditional	1 Story Traditional	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,174	1,029	1,149	994
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 2	3 · 1
Total Room #	6	6	5	5
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	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	0.08 acres	0.06 acres	0.10 acres	0.12 acres
Other	Fireplace	Fencing	Fireplace	Fireplace

* Listing 3 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** A1 is similar in room count, in garage space with 2 beds, 1 bath. A1 is inferior in year built, in GLA, in beds, in lot size. A1 is located with the Richmond View neighborhood is a probate sale, and is centrally located to the San Francisco Bay Area. A1 has good freeway access, El Cerrito Del Norte BART. A1 offers potential and comes with the adjacent lot.
- Listing 2** A2 is similar in room count, in garage space, in fireplace with 3 beds, 2 baths. A2 is superior in year built, in lot size, in baths. A2 is inferior in GLA. A2 is located within the E. Richmond Heights neighborhood. A2 is a cosmetic fixer and offers low maintenance yard with patio, fruit trees and RV or additional parking, with a single car attached with interior access.
- Listing 3** A3 is similar in room count, in garage space, in fireplace with 3 beds, 1 bath. A3 is inferior in year built, in GLA. A3 is superior in lot size. A3 is located on a cul-de-sac an within the Richmond View neighborhood, below Arlington Blvd, and offers fresh paint, newer kitchen and storage shed at the rear yard.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6808 Del Monte Avenue	6505 Hazel Ave	1639 Aqua Vista Rd	2624 Monte Vista Ave
City, State	Richmond, CA	Richmond, CA	Richmond, CA	El Cerrito, CA
Zip Code	94805	94805	94805	94530
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.07 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$625,000	\$699,000	\$749,000
List Price \$	--	\$625,000	\$669,000	\$749,000
Sale Price \$	--	\$715,000	\$765,000	\$825,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	04/08/2020	03/27/2020	03/23/2020
DOM · Cumulative DOM	-- · --	16 · 36	59 · 59	15 · 26
Age (# of years)	67	66	72	72
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Traditional	1 Story Traditional	Split Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,174	1,160	998	1,180
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1 · 1	2 · 1
Total Room #	6	5	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	0.08 acres	0.11 acres	0.10 acres	0.13 acres
Other	Fireplace	Fireplace	Fencing	Fireplace
Net Adjustment	--	-\$1,820	-\$16,225	-\$53,620
Adjusted Price	--	\$713,180	\$748,775	\$771,380

* Sold 1 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** S1 is similar in room count, in fireplace with 2 beds, 1 bath. S1 is inferior in beds, in GLA. S1 is superior in year built, in garage space, in lot size. S1 is located within the Richmond View neighborhood with Bay and Mt. Tam views, and comes with hardwood floors, newer kitchen flooring, custom cabinetry, a back patio with fruit trees, and a detached 2 car garage. Adjustments made for garage - (\$5,000), GLA + (\$980.00), lot size - (\$1,200), year built - (\$100.00) and bed + (\$3,500).
- Sold 2** S2 is similar in room count with 2 beds, 1.5 baths. S2 is superior in garage space, in lot size in condition, in half baths. S2 is inferior in GLA, in year built, in garage space. S2 is located within the Mira Vista neighborhood with views from the living room and back yard of the Bay, City Lights, Golden Gate Bridge, and San Francisco. S2 offers hardwood floors, spacious updated kitchen with granite counters, updated bathroom, oversized windows, garage area with half bath, expansive mature landscape and close to Wild Cat Canyon Park and Trails and close to the El Cerrito border. Adjustments made for condition - (\$25,000), garage space - (\$5,000), GLA + (\$12,320), lot size - (\$1,045), year built + (\$500.00), bed + (\$3,500) and half bath - (\$1,500).
- Sold 3** S3 is similar in room count, in fireplace with 2 beds, 1 bath. S3 is inferior in year built-in, in beds, in year built. S3 is superior in condition, in location, in garage space, in GLA, in lot size. S3 is within the sister-city of El Cerrito located within a superior marketing area, is superior in condition, with views of the Golden Gate Bridge and Mountains. S3 is located within the Mira Vista Highlands and comes with hardwood floors, updated recessed lighting, new porch rails, dual pane windows, new insulation, tankless water heater and updated baths, a private brick backyard an comes with terraces and a two car garage with extra driveway and blocks from Parks and Mira Vista Elementary. Adjustments made for condition - (\$25,000), location - (\$25,000), garage space - (\$5,000), GLA - (\$420.00), lot size - (\$2,200), year built + (\$500.00) and beds + (\$3,500).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed for sale or transferred ownership within the last 5 years.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$715,000	\$715,000
Sales Price	\$720,000	\$720,000
30 Day Price	\$720,000	--
Comments Regarding Pricing Strategy		
<p>Subject value based on the most similar Single Family Residential properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 6 months and .25 miles. Search criteria extended 12 months and .75 miles due to low inventories, and the lack of similar recent comparable properties within subject's immediate neighborhood. Within parameters of search median list price is \$699,000 and median sold price \$765,000 with a DOM of 30 – 45 days. Subject located in an area of REO, Short Sales, Flipped properties and Fair Market value, supply meets demand according to Contra Costa Association of Realtors. According to the CCAR MLS, the average marketing time in subject's immediate area is 30 - 45 Days on the market. Trends for this zip code indicate that within the current inventory .5% are in foreclosure, Auction, and Bank Owned stages.</p>		

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



Front



Front



Address Verification



Side



Side

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Street



Street



Street



Street



Street



Other

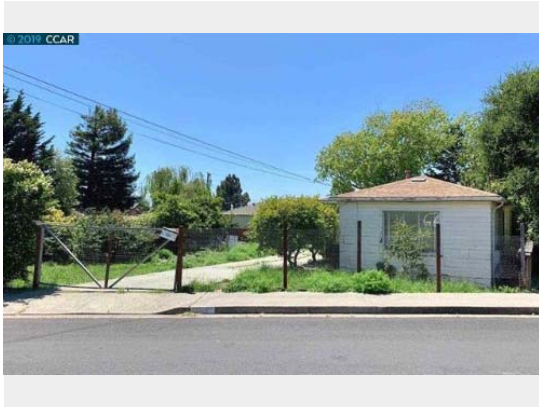
Subject Photos



Other

Listing Photos

L1 1610 Cypress Ave
Richmond, CA 94805



Front

L2 656 Yuba St
Richmond, CA 94805



Front

L3 6102 Rosalind Ave
Richmond, CA 94805



Front

Sales Photos

S1 6505 Hazel Ave
Richmond, CA 94805



Front

S2 1639 Aqua Vista Rd
Richmond, CA 94805



Front

S3 2624 Monte Vista Ave
El Cerrito, CA 94530



Front

ClearMaps Addendum

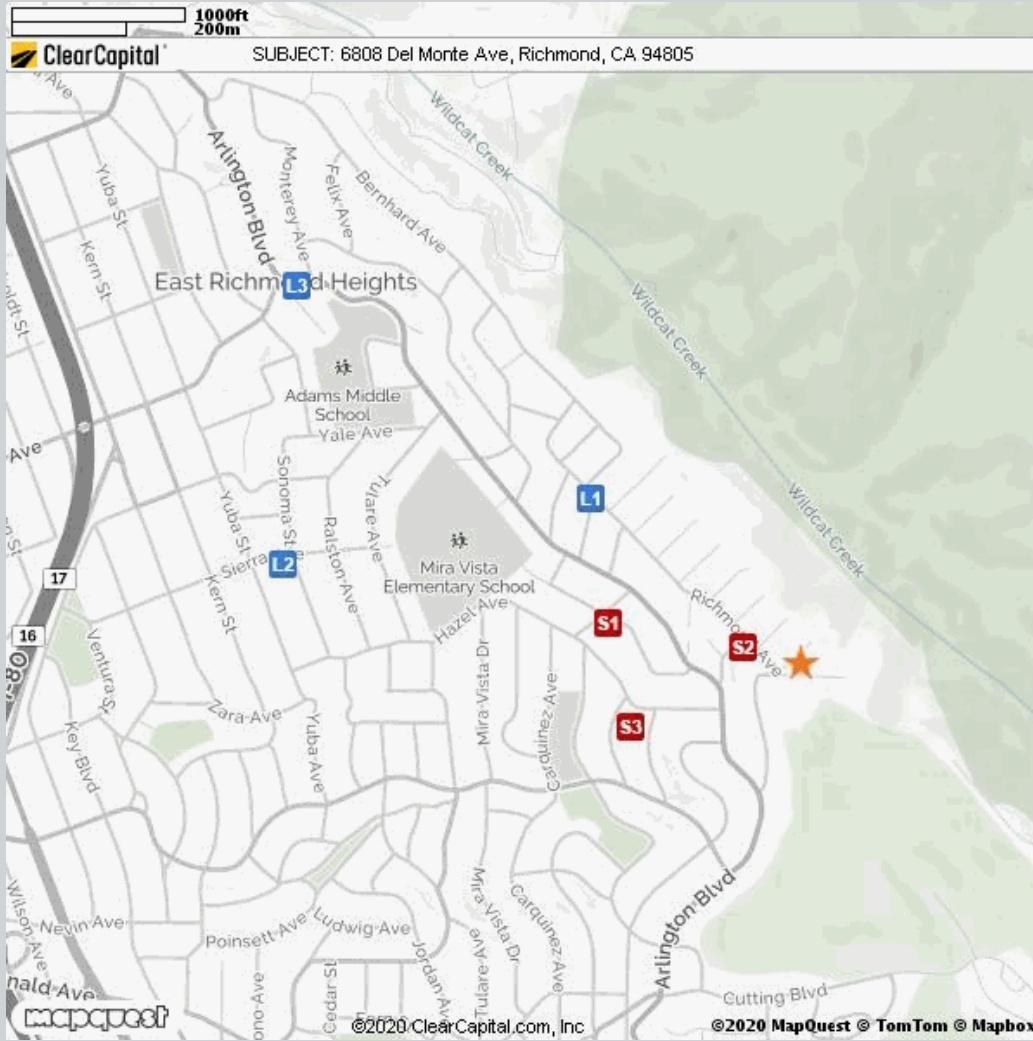
Address ★ 6808 Del Monte Avenue, Richmond, CA 94805

Loan Number 40700

Suggested List \$715,000

Suggested Repaired \$715,000

Sale \$720,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6808 Del Monte Ave, Richmond, CA	--	Parcel Match
L1 Listing 1	1610 Cypress Ave, Richmond, CA	0.36 Miles ¹	Parcel Match
L2 Listing 2	656 Yuba St, Richmond, CA	0.70 Miles ¹	Parcel Match
L3 Listing 3	6102 Rosalind Ave, Richmond, CA	0.85 Miles ¹	Parcel Match
S1 Sold 1	6505 Hazel Ave, Richmond, CA	0.26 Miles ¹	Parcel Match
S2 Sold 2	1639 Aqua Vista Rd, Richmond, CA	0.07 Miles ¹	Parcel Match
S3 Sold 3	2624 Monte Vista Ave, El Cerrito, CA	0.23 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	Debbie Deister	Company/Brokerage	Stonehurst Real Estate Services
License No	01426142	Address	Stonehurst Real Estate Services Lafayette CA 94549
License Expiration	04/15/2024	License State	CA
Phone	9254513368	Email	stonehurstres00@gmail.com
Broker Distance to Subject	10.92 miles	Date Signed	05/07/2020

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.