

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>	6501 Habersham Street Unit 12, Savannah, GA 31405	<b>Order ID</b>	6967884	<b>Property ID</b>	29174357
<b>Inspection Date</b>	12/03/2020	<b>Date of Report</b>	12/04/2020		
<b>Loan Number</b>	42657	<b>APN</b>	20144 06019		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Chatham		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1202BPOs	<b>Tracking ID 1</b>	1202BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	ROSEN JOSEPH	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,093	The subject is a corner unit that appeared to be in stable structural and physical condition. It appeared to have received adequate care and owner concern.	
<b>Assessed Value</b>	\$51,960		
<b>Zoning Classification</b>	Condominium		
<b>Property Type</b>	Condo		
<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>	Hampton Square HOA		
<b>Association Fees</b>	\$125 / Month (Other: Street lights, ground care.)		
<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	The complex appeared to be in stable structural and physical condition. The homes are 2 story townhomes in good conformation as they are of similar construction. There did not appear to be any negative influences that would affect the market ability of the complex. The complex is situated in an area of adequately maintained homes and conveniently located near amenities.	
<b>Sales Prices in this Neighborhood</b>	Low: \$70,000 High: \$189,000		
<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>	6501 Habersham Street Unit 12	459 Mall Bl #58	459 Mall Bl #17	12 Bundy Park
<b>City, State</b>	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
<b>Zip Code</b>	31405	31406	31406	31406
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.12 <sup>1</sup>	1.06 <sup>1</sup>	1.06 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$194,800	\$165,000	\$189,900
<b>List Price \$</b>	--	\$184,500	\$165,000	\$179,900
<b>Original List Date</b>		09/04/2020	10/17/2020	08/31/2020
<b>DOM · Cumulative DOM</b>	-- · --	90 · 91	47 · 48	94 · 95
<b>Age (# of years)</b>	37	43	44	36
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,310	1,720	1,590	1,623
<b>Bdrm · Bths · ½ Bths</b>	2 · 2 · 1	3 · 2 · 1	2 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	8	9	8	8
<b>Garage (Style/Stalls)</b>	None	None	None	None
<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>	.01 acres	.04 acres	.02 acres	.04 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** Remarks: Midtown Gem! Great find on a Unit at The Shadows under 200k! This townhouse is nicely appointed offering 3 bedrooms, 2 full baths and 1 half bath. New wood flooring upstairs. Galley kitchen with gas cook top. The family room has a gas fireplace that opens to private courtyard. Community has a clubhouse with pool and grilling area. Tennis courts too. Great location!
- Listing 2** Remarks: Well-maintained town home with 2 bedrooms and 2 full baths in The Shadows. Both bedrooms up. Kitchen has fridge and includes washer and dryer. Upstairs loft used as computer nook has modem. Nice pool and clubhouse. Walk to shopping and restaurants.
- Listing 3** Remarks: Adorable rare gem in highly desirable Park Row nestled in the heart of Savannah off Mall Blvd close to shopping. This charming small townhome community has a private peaceful setting and is well maintained. The community offers a community pool with low HOA fees and a strong Association. This immaculately maintained 2 BR 2 bath has a private backyard with a storage shed and is move-in ready. This home won't last!

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	6501 Habersham Street Unit 12	459 Mall Bl #123	459 Mall Bl #49	459 Mall Bl #102
<b>City, State</b>	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
<b>Zip Code</b>	31405	31406	31406	31406
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.02 <sup>1</sup>	1.13 <sup>1</sup>	1.06 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$179,900	\$147,000	\$179,900
<b>List Price \$</b>	--	\$179,900	\$145,000	\$179,900
<b>Sale Price \$</b>	--	\$179,900	\$147,000	\$165,000
<b>Type of Financing</b>	--	Conventional	Conventional	Cash
<b>Date of Sale</b>	--	08/20/2020	11/17/2020	03/26/2020
<b>DOM · Cumulative DOM</b>	-- · --	51 · 51	6 · 35	128 · 128
<b>Age (# of years)</b>	37	42	46	42
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,310	1,646	1,536	1,590
<b>Bdrm · Bths · ½ Bths</b>	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	8	9	9	8
<b>Garage (Style/Stalls)</b>	None	None	None	None
<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>	.01 acres	.03 acres	.03 acres	.03 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$3,360	-\$2,260	-\$2,800
<b>Adjusted Price</b>	--	\$176,540	\$144,740	\$162,200

\* Sold 3 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** Remarks: Beautifully appointed townhome at the Shadows. Spacious living room/dining room combo, 1/2 bath downstairs, kitchen with breakfast room, cozy den, private patio just a step away from the community pool, 3 spacious bedrooms, and 2 baths upstairs. Many more features to include custom ceilings with smart puck lighting in LR/DR, new 'Window World' energy-efficient windows, new laminate flooring 1st floor, new HVAC, crown molding in LR, sprinkler system, roof less than 5 years old. Virtually maintenance-free living in one of Savannah's premier townhome communities.
- Sold 2** \*\*\*Sold above the list price; no reason stated by the listing Agent.\*\*\* Remarks: Beautiful townhouse in quiet Oglethorpe Place community! Freshly painted and recently updated, make this maintenance free, three bed, two and a half bath townhouse, HOME. Spacious living room, separate dining room and eat in kitchen with laundry. Private patio perfect for grilling and eating outdoors. Close to shopping, Hunter Army Airbase, hospitals and more.
- Sold 3** Remarks: 459 Mall Blvd. #102 - Completely Renovated! Move in ready! Beautiful 2 story town home in the wonderful Shadows community. A tranquil community in the heart of the convenient Southside. 2 bedroom 2 1/2 bath. Both bedrooms are upstairs, each w/private bathroom and large walk-in closets. 1/2 bath downstairs. Modern kitchen with eat in area, white cabinets, granite counter-tops, Stainless steel appliances, stove, microwave, dishwasher, large laundry room & pantry. Gas fireplace in living room, private courtyard with immaculate outdoor storage room. Lots of windows, lots of storage. Community has tennis courts and swimming pool. New AC Unit. New Carpet and Tiles. Absolutely Beautiful! Easy living!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no current listing history concerning the subject. Legal Description UNIT 12 HAMPTON SQUARE PH C1 Deed Book 299W Deed Page 0698 Land Value: \$51,800			
<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>	\$176,540	\$176,540
<b>Sales Price</b>	\$176,540	\$176,540
<b>30 Day Price</b>	\$166,540	--
<b>Comments Regarding Pricing Strategy</b>		
Pricing is based upon most proximate sold comparable 1 less 10k for the 30 day price. There were no comparables available within the complex. The distances were expanded due to limited more comparable choices within the immediate neighborhood.		

## 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



Side



Street



Street

## Subject Photos



Other



Other



## Listing Photos

**L1** 459 Mall BI #58  
Savannah, GA 31406



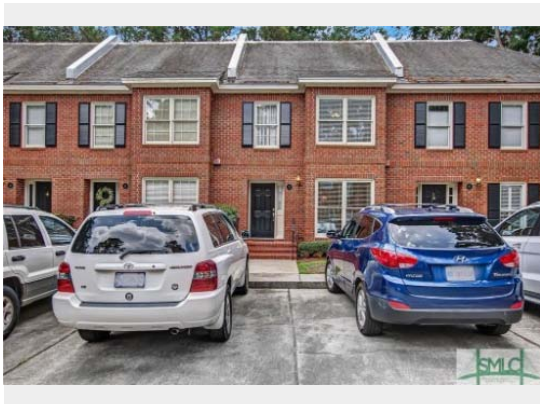
Front

**L2** 459 Mall BI #17  
Savannah, GA 31406



Front

**L3** 12 Bundy Park  
Savannah, GA 31406



Front

## Sales Photos

**S1** 459 Mall BI #123  
Savannah, GA 31406



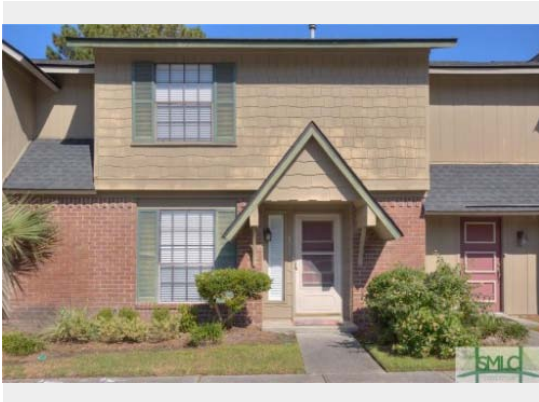
Front

**S2** 459 Mall BI #49  
Savannah, GA 31406



Front

**S3** 459 Mall BI #102  
Savannah, GA 31406



Front

## ClearMaps Addendum

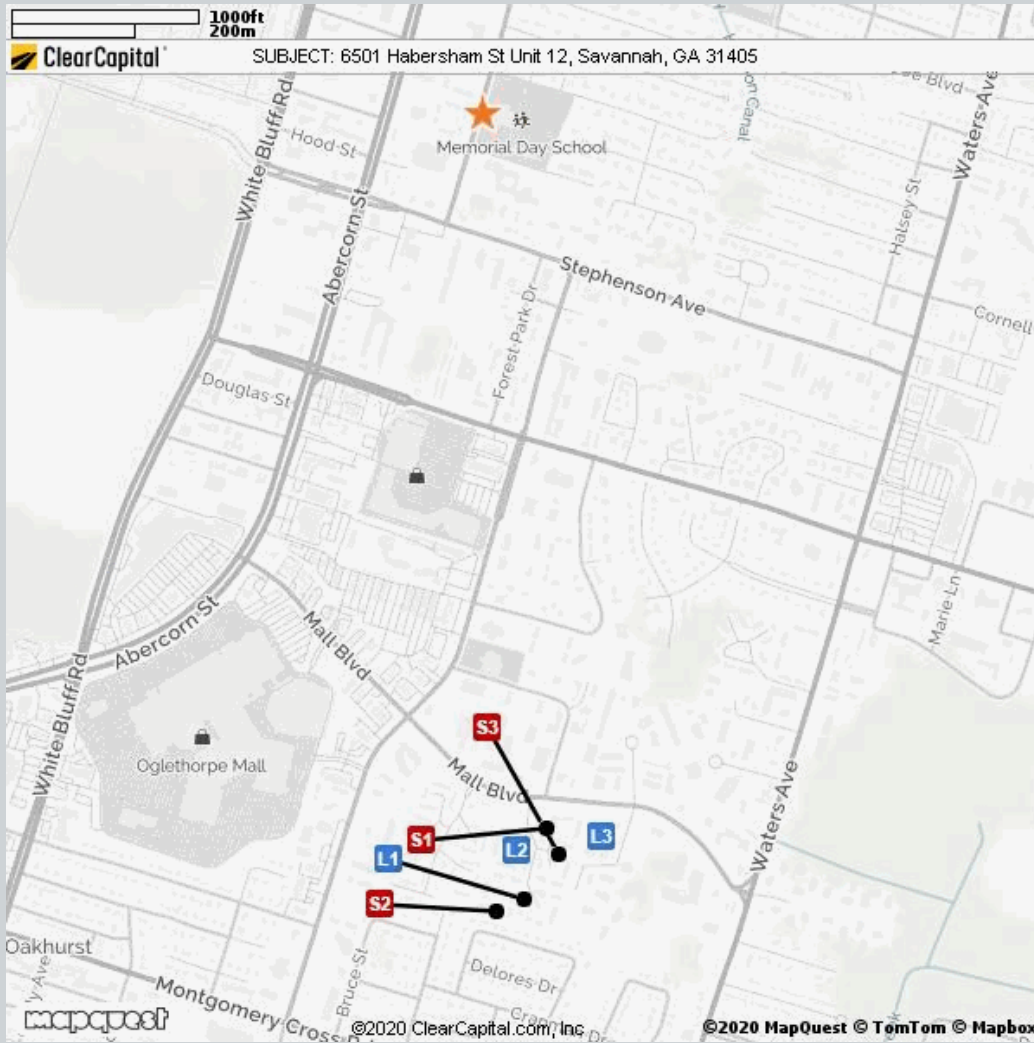
**Address** ★ 6501 Habersham Street Unit 12, Savannah, GA 31405

**Loan Number** 42657

**Suggested List** \$176,540

**Suggested Repaired** \$176,540

**Sale** \$176,540



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6501 Habersham Street Unit 12, Savannah, GA 31405	--	Parcel Match
L1	459 Mall Bl #58, Savannah, GA 31405	1.12 Miles <sup>1</sup>	Parcel Match
L2	459 Mall Bl #17, Savannah, GA 31405	1.06 Miles <sup>1</sup>	Parcel Match
L3	12 Bundy Park, Savannah, GA 31405	1.06 Miles <sup>1</sup>	Parcel Match
S1	459 Mall Bl #123, Savannah, GA 31405	1.02 Miles <sup>1</sup>	Parcel Match
S2	459 Mall Bl #49, Savannah, GA 31405	1.13 Miles <sup>1</sup>	Parcel Match
S3	459 Mall Bl #102, Savannah, GA 31405	1.06 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>	Lavern Martin	<b>Company/Brokerage</b>	Golden Properties
<b>License No</b>	179221	<b>Address</b>	7 Darling St Savannah GA 31408
<b>License Expiration</b>	07/31/2024	<b>License State</b>	GA
<b>Phone</b>	9123230317	<b>Email</b>	lavernmartin1957@gmail.com
<b>Broker Distance to Subject</b>	5.11 miles	<b>Date Signed</b>	12/03/2020

*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.**