

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	3601 28th Avenue, Bradenton, FLORIDA 34205	Order ID	7175766	Property ID	29816113
Inspection Date	03/17/2021	Date of Report	03/18/2021		
Loan Number	43895	APN	5079703756		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Manatee		

Tracking IDs

Order Tracking ID	0317BPO	Tracking ID 1	0317BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SUSAN LEIBLEIN DONNA KESSLER	Condition Comments Subject property is a ranch style home, appears to be in fair condition. As per exterior inspection, damage on the windows and roof were visible. There is also a tarp on the back side of the roof.
R. E. Taxes	\$1,740	
Assessed Value	\$151,224	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(subject is properly locked.)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$4,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$4,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject is located in a neighborhood which conforms and offers other similar styled homes on the market. Housing characteristics are very similar overall. Prices are increasing. There is a shortage supply of homes on the market. The area has a minimal presence of REO's/shortsales which are currently listed on the market or have sold.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$275,000	
Market for this type of property	Increased 9 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3601 28th Avenue	2710 Oxford Dr W	4111 35th St W	1803 32nd St W
City, State	Bradenton, FLORIDA	Bradenton, FL	Bradenton, FL	Bradenton, FL
Zip Code	34205	34205	34205	34205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ¹	0.76 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$195,000	\$199,000	\$214,000
List Price \$	--	\$189,900	\$199,000	\$214,000
Original List Date		11/23/2020	03/08/2021	03/11/2021
DOM · Cumulative DOM	-- · --	70 · 115	10 · 10	7 · 7
Age (# of years)	46	56	49	65
Condition	Fair	Average	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,026	959	1,104	1,070
Bdrm · Bths · ½ Bths	2 · 2	2 · 1	3 · 1	2 · 1 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.17 acres	0.17 acres	0.17 acres
Other	Porch	Porch	Porch	Porch

* 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.

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

Listing 1 Inferior in room count, similar age, lot size and GLA, same in style, average in condition, has 1 garage.

Listing 2 Similar in GLA, age and lot size, superior room count with 3 beds and 1 bath, same in style and condition.

Listing 3 Equal room count, older age, similar GLA and lot size, same in style, average condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3601 28th Avenue	1502 32nd St W	3424 26th St W	3211 21st Avenue Dr W
City, State	Bradenton, FLORIDA	Bradenton, FL	Bradenton, FL	Bradenton, FL
Zip Code	34205	34205	34205	34205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.71 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$179,000	\$179,000	\$265,000
List Price \$	--	\$179,000	\$178,900	\$230,000
Sale Price \$	--	\$172,000	\$176,000	\$203,000
Type of Financing	--	Cash	Fha	Cash
Date of Sale	--	12/30/2020	01/01/2021	12/21/2020
DOM · Cumulative DOM	-- · --	14 · 14	51 · 90	41 · 68
Age (# of years)	46	68	58	62
Condition	Fair	Fair	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,026	1,070	1,152	1,128
Bdrm · Bths · ½ Bths	2 · 2	3 · 1 · 1	2 · 1	3 · 2
Total Room #	6	7	5	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.18 acres	0.39 acres	0.19 acres
Other	Porch	Porch	Porch	Porch
Net Adjustment	--	-\$800	-\$100	-\$7,950
Adjusted Price	--	\$171,200	\$175,900	\$195,050

* Sold 2 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.

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

Sold 1 Similar in GLA and lot size, older age (2200), superior room count (-3000), same in style and condition.

Sold 2 Superior in GLA (-3150) and lot size (-950), inferior room count (2000), similar age, same in style and condition, garage adj (2000).

Sold 3 Superior GLA (-2550) and room count (-4000), older age (1600), similar lot size, same in style, average condition (-5000), garage adj (2000).

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	: BLUE LIGHTHOUSE REALTY INC	Subject is currently pending in the market.					
Listing Agent Name	Jorge Zea						
Listing Agent Phone	786-268-9772						
# 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
03/02/2021	\$219,900	--	--	Pending/Contract	03/08/2021	\$219,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$190,000	\$194,500
Sales Price	\$180,000	\$184,500
30 Day Price	\$170,000	--
Comments Regarding Pricing Strategy		
<p>Final values arrived after searching through (.5 miles) radius from the subject, with +/- %20 GLA, +/-10 years for age and 6 months back for comparable sales. There is not enough similar comps available, it is necessary to expand the standard criteria. Expanded proximity to 1 mile radius from the subject and +/-30% GLA. Results were still not a good indicator to represent the current price opinion. Expand the criteria to the maximum tolerance using: +/-30 years for age. Due to limited similar comparables, it was necessary to include those properties that may exceed the lot size and age variance. The comps however are valuable and bracket the subject well in terms of distance, condition and size.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes 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.

Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



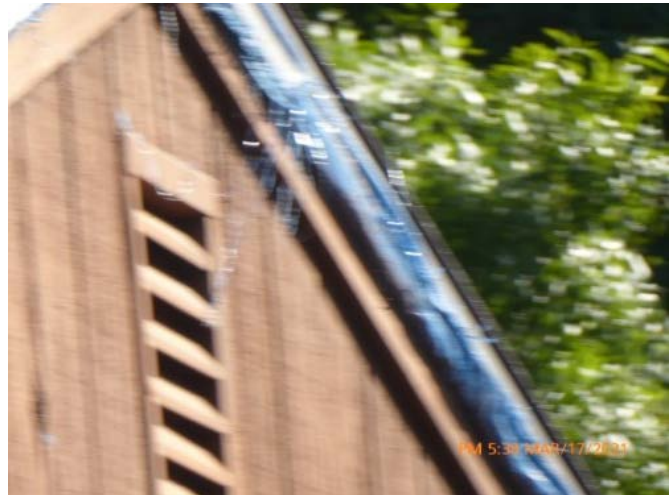
Street



Street



Other



Other



Other

Listing Photos

L1 2710 OXFORD DR W
Bradenton, FL 34205



Front

L2 4111 35TH ST W
Bradenton, FL 34205



Front

L3 1803 32ND ST W
Bradenton, FL 34205



Front

Sales Photos

S1 1502 32ND ST W
Bradenton, FL 34205



Front

S2 3424 26TH ST W
Bradenton, FL 34205



Front

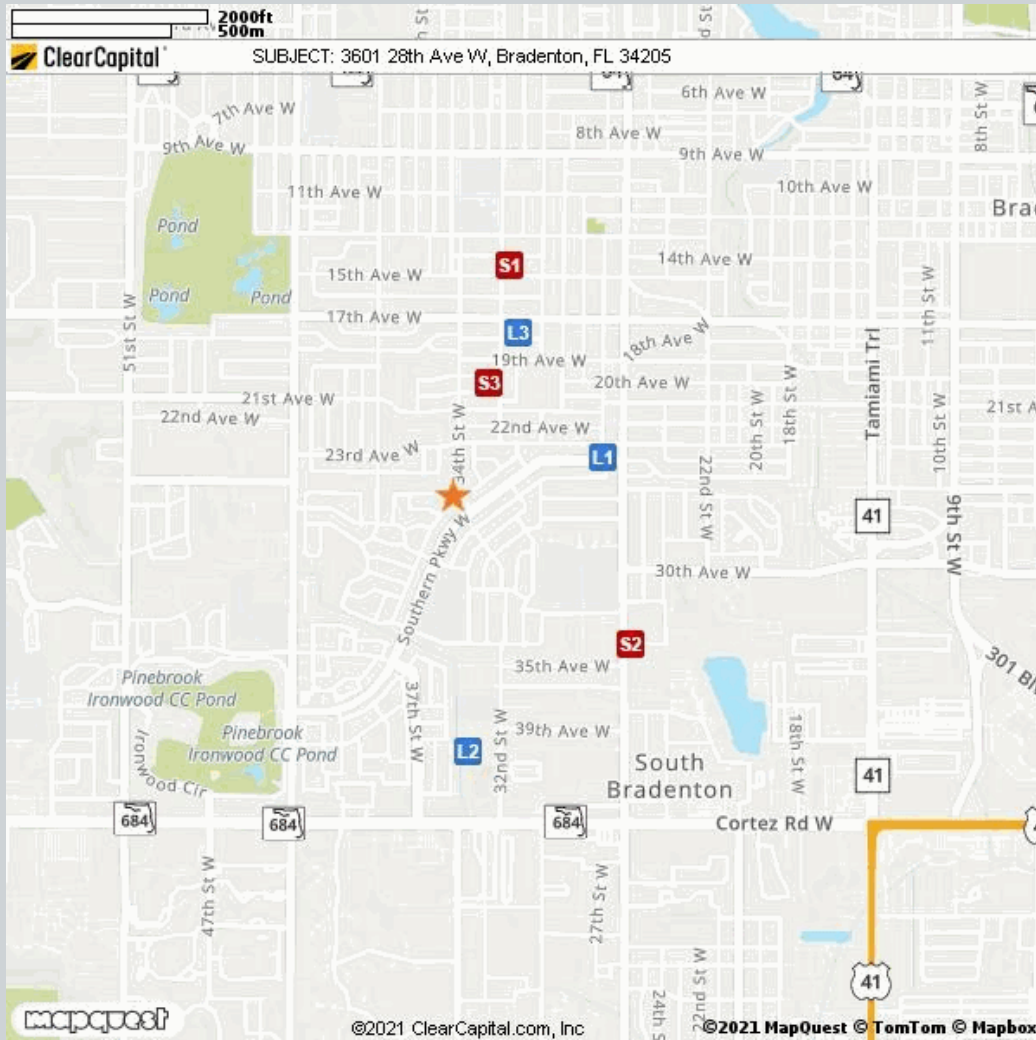
S3 3211 21ST AVENUE DR W
Bradenton, FL 34205



Front

ClearMaps Addendum

Address ★ 3601 28th Avenue, Bradenton, FLORIDA 34205
Loan Number 43895 **Suggested List** \$190,000 **Suggested Repaired** \$194,500 **Sale** \$180,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3601 28th Avenue, Bradenton, Florida 34205	--	Parcel Match
L1 Listing 1	2710 Oxford Dr W, Bradenton, FL 34205	0.50 Miles ¹	Parcel Match
L2 Listing 2	4111 35th St W, Bradenton, FL 34205	0.76 Miles ¹	Parcel Match
L3 Listing 3	1803 32nd St W, Bradenton, FL 34205	0.56 Miles ¹	Parcel Match
S1 Sold 1	1502 32nd St W, Bradenton, FL 34205	0.75 Miles ¹	Parcel Match
S2 Sold 2	3424 26th St W, Bradenton, FL 34205	0.71 Miles ¹	Parcel Match
S3 Sold 3	3211 21st Avenue Dr W, Bradenton, FL 34205	0.39 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	William Greenfield	Company/Brokerage	Greenfield & Associates
License No	BK479160	Address	10304 Clubhouse Dr. Bradenton FL 34202
License Expiration	09/30/2021	License State	FL
Phone	9419206821	Email	bill@sync31.com
Broker Distance to Subject	10.40 miles	Date Signed	03/18/2021

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.