

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	5618 Oliver Street, Jacksonville, FL 32211	Order ID	7220532	Property ID	29923894
Inspection Date	04/08/2021	Date of Report	04/10/2021		
Loan Number	44148	APN	1174570000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs

Order Tracking ID	0407BPO	Tracking ID 1	BPF2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ARK INVS GRP LLC	Condition Comments Subject is a concrete block exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$1,500	
Assessed Value	\$73,206	
Zoning Classification	Residential RLD-60	
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 Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 1 REO's and 1 Short Sales for Active comps. There are 2 REO's and 0 Short Sales for Sold comps. I conducted 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$96800 High: \$183200	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5618 Oliver Street	1048 Underhill Dr	5751 Lake Lucina Dr N	5529 Macy Ave
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32211	32211	32211	32211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 ¹	0.54 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$115,000	\$188,900	\$165,000
List Price \$	--	\$115,000	\$159,900	\$165,000
Original List Date		12/28/2020	11/29/2018	03/27/2021
DOM · Cumulative DOM	-- · --	43 · 103	336 · 863	3 · 14
Age (# of years)	67	67	64	75
Condition	Average	Average	Good	Good
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,143	1,045	1,346	936
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	4 · 2	2 · 1
Total Room #	5	5	7	4
Garage (Style/Stalls)	Attached 1 Car	Carport 2 Car(s)	Carport 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	0.18 acres	0.18 acres	0.22 acres	0.21 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio

* Listing 1 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** Property is being SOLD "AS-IS" Currently tenant occupied, MTM, rent \$775.00 per month. Property has huge back yard, front yard, carport, wood flooring throughout.
- Listing 2** Brick home-- inside all brand new--ALL new appliances plus washer & dryer included-- Inside laundry-- floors are all tile with carpet in bedrooms. Dollar for dollar where else can you get a 4 bedroom 2 bath totally rehabbed all brick home in a quiet established neighborhood and convenient to down town.
- Listing 3** Come see this beautifully renovated 2 bedroom 1 bathroom home! Ready for a new owner! This house has had the works done. New Roof, New AC, New Electrical Panel, New updated Kitchen with granite Countertops & Stainless steel appliances, new siding, new windows, updated electrical & plumbing and a new renovated bathroom. This home also boasts a HUGE back yard for outdoor entertaining or to build a pool. In addition, the whole property is fully fenced from front to rear for privacy.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5618 Oliver Street	5441 Oliver St S	5815 Oliver St	5536 Oliver St N
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32211	32211	32211	32211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.22 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$115,000	\$147,500	\$15,500
List Price \$	--	\$115,000	\$147,500	\$155,000
Sale Price \$	--	\$115,000	\$122,500	\$155,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	11/03/2020	03/22/2021	03/01/2021
DOM · Cumulative DOM	-- · --	32 · 40	6 · 18	5 · 32
Age (# of years)	67	64	65	64
Condition	Average	Average	Average	Good
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,143	1,200	1,148	1,225
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 1	3 · 2
Total Room #	5	6	5	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.18 acres	0.18 acres	0.20 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio
Net Adjustment	--	-\$1,000	+\$2,000	-\$12,000
Adjusted Price	--	\$114,000	\$124,500	\$143,000

* 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.

Recent Sales - Cont.

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

- Sold 1** Located in a quiet little neighborhood with large oak trees lining the streets this little home close to Jacksonville University, with easy access to the downtown and major roadways is a hidden gem. It's been lovingly maintained with a new HVAC system in 2016 and roof in 2018, and lovely hardwood floors in all of the major living areas. There is a lovely large fenced in back, perfect for backyard barbeques and family get togethers. The home needs some updating and that is all that is required for the new owners to make it their own! Adjustment made for Bath Count (-\$1000).
- Sold 2** Well maintained home great for a first time home buyer to update to his liking or to live in as is, very clean property. Roof and air conditioning were replaced last year. Adjustment made for Parking (\$2000).
- Sold 3** This beautiful home has 3 bedrooms with 2 full baths. Bathroom has been completely updated and beautiful hardwood floors throughout the entire home! Impressive backyard space with plenty of room for gardening and a fire pit. Roof, AC and Septic were all replaced in 2017. Adjustment made for Condition (-\$10,000) and Bath Count (-\$2000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in MLS.			
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	\$135,000	\$135,000
Sales Price	\$125,000	\$125,000
30 Day Price	\$115,000	--
Comments Regarding Pricing Strategy		
<p>Subject is located close to a high traffic roadway, power lines and commercial property. This may have a negative effect on marketability. It was necessary to expand beyond AGE and Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use good condition comps due to proximity. Also, subject neighborhood is an investor neighborhood where most comps have been renovated/updated. I gave most weight to CL1 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value.</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



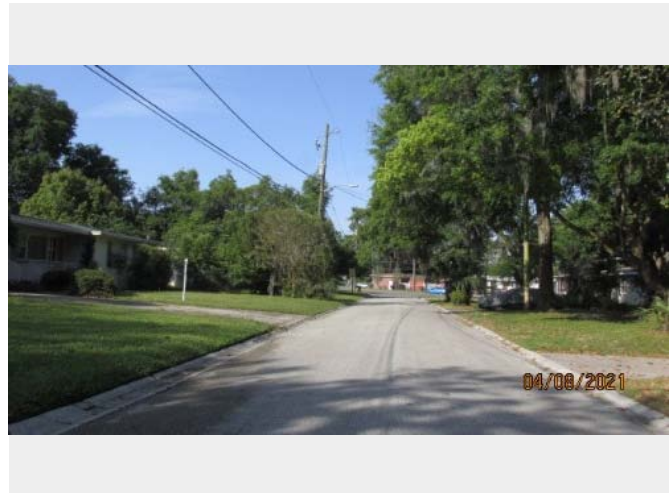
Front



Address Verification



Street



Street

Listing Photos

L1 1048 UNDERHILL DR
Jacksonville, FL 32211



Front

L2 5751 LAKE LUCINA DR N
Jacksonville, FL 32211



Front

L3 5529 MACY AVE
Jacksonville, FL 32211



Front

Sales Photos

S1 5441 OLIVER ST S
Jacksonville, FL 32211



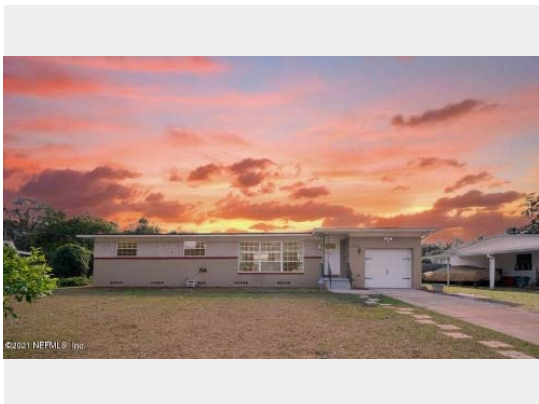
Front

S2 5815 OLIVER ST
Jacksonville, FL 32211



Front

S3 5536 OLIVER ST N
Jacksonville, FL 32211



Front

ClearMaps Addendum

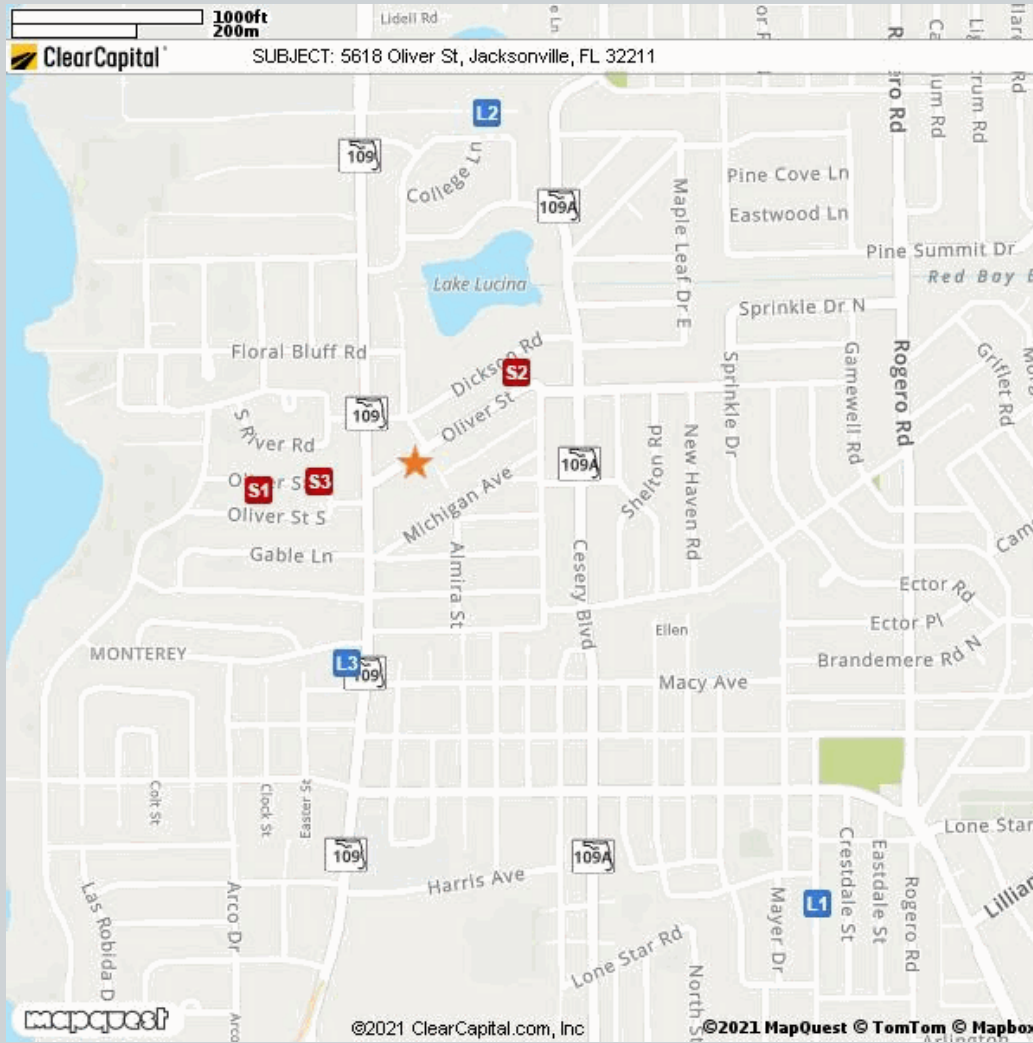
Address ★ 5618 Oliver Street, Jacksonville, FL 32211

Loan Number 44148

Suggested List \$135,000

Suggested Repaired \$135,000

Sale \$125,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5618 Oliver Street, Jacksonville, FL 32211	--	Parcel Match
L1 Listing 1	1048 Underhill Dr, Jacksonville, FL 32211	0.88 Miles ¹	Parcel Match
L2 Listing 2	5751 Lake Lucina Dr N, Jacksonville, FL 32211	0.54 Miles ¹	Parcel Match
L3 Listing 3	5529 Macy Ave, Jacksonville, FL 32211	0.30 Miles ¹	Parcel Match
S1 Sold 1	5441 Oliver St S, Jacksonville, FL 32211	0.22 Miles ¹	Parcel Match
S2 Sold 2	5815 Oliver St, Jacksonville, FL 32211	0.22 Miles ¹	Parcel Match
S3 Sold 3	5536 Oliver St N, Jacksonville, FL 32211	0.13 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	James Morgan	Company/Brokerage	James Morgan
License No	SL3153800	Address	1450 Holly Oaks Lake Rd W Jacksonville FL 32225
License Expiration	09/30/2021	License State	FL
Phone	9045367867	Email	jmdaryl50@gmail.com
Broker Distance to Subject	4.04 miles	Date Signed	04/09/2021

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.