

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	5819 Leslie Avenue, Nashville, TN 37209	Order ID	7248443	Property ID	30018114
Inspection Date	04/21/2021	Date of Report	04/23/2021		
Loan Number	44534	APN	09110013800		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Davidson		

Tracking IDs

Order Tracking ID	0421BPO	Tracking ID 1	0421BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JERRY W SMITH	Condition Comments PROPERTY'S EXTERIOR APPEARS TO BE IN AVERAGE CONDITION FOR THE NEIGHBORHOOD. NO NEEDED REPAIRS WERE OBSERVED DURING A DRIVE BY.
R. E. Taxes	\$1,183	
Assessed Value	\$28,025	
Zoning Classification	Residential R8	
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 The neighborhood is one in West Nashville (COCKRILL/CROLEYWOOD) with a combination of original homes (of which subject property is one), and newer detached and attached homes on lots, after teardown of original home. In the past 12 months in zip code 37209, 260 original homes sold, median price \$371,500, and median year built 1953. Also in the past 12 months, 473 newer HPR detached and attached sold, median price \$475,000, median year built 2020. The possible - highest and best use- in this area may be for land value. The area has had an industrial presence for many years, such...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$229800 High: \$526000	
Market for this type of property	Increased 13 % in the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

The neighborhood is one in West Nashville (COCKRILL/CROLEYWOOD) with a combination of original homes (of which subject property is one), and newer detached and attached homes on lots, after teardown of original home. In the past 12 months in zip code 37209, 260 original homes sold, median price \$371,500, and median year built 1953. Also in the past 12 months, 473 newer HPR detached and attached sold, median price \$475,000, median year built 2020. The possible -highest and best use- in this area may be for land value. The area has had an industrial presence for many years, such as Ford Glass Plant, a rock quarry, and Tennessee prison for men (now closed and considered a historical building). Most types of commercial services, including smaller John Tune Airport, are within 1-5 miles in several directions.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	5819 Leslie Avenue	926 Marilyn Rd	914 Marilyn Rd	5405 Illinois Ave
City, State	Nashville, TN	Nashville, TN	Nashville, TN	Nashville, TN
Zip Code	37209	37209	37209	37209
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.34 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$305,000	\$325,000
List Price \$	--	\$264,000	\$295,000	\$299,900
Original List Date		01/08/2021	12/29/2020	03/23/2021
DOM · Cumulative DOM	-- · --	49 · 105	36 · 115	28 · 31
Age (# of years)	81	67	67	66
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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story COTTAGE	1 Story COTTAGE	1 Story COTTAGE	1 Story COTTAGE
# Units	1	1	1	1
Living Sq. Feet	864	750	704	815
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	None	None	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	.20 acres	.20 acres	.14 acres
Other	--	--	--	--

* 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** PER MLS, ---Gorgeous renovated West Nashville Home at the end of the street. Wood floors; Shiplap living room; New kitchen cabinets; All appliances including stacked washer/Dryer. Large lot might provide opportunity for second house. Fenced yard backs up to West Park; Super convenient location. Best Price in 37209! Flood insurance approximately 1000/yr. No water came near the house or shed during the recent flood.
- Listing 2** PER MLS, ---Great opportunity with this cozy 2 bedroom, 1 bath home in The Nations! Long lot provides an opportunity to build a 2nd home in the back as others have done in the neighborhood. Original hardwoods and a finished storage/studio/office shed makes this the perfect investment! MAKE SURE TO OPEN THE SHED/STUDIO/OFFICE. See links below for drone footage and 3D tour. Property requires flood insurance at approximate cost of less than \$600 annually.
- Listing 3** PER MLS, ---Location, Location, Location! Newly renovated home in highly coveted area of THE NATIONS! Neighborhood features walkable parks, shopping and dining with easy access to downtown Nashville. The upgrade list is extensive but highlights include NEW HVAC, Floors, Granite Countertops, updated Lighting and Bathroom Fixtures, all new Landscaping, brand new Hardie board siding, and fresh paint throughout! Home is in a flood plain. Will require flood insurance.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5819 Leslie Avenue	5813 Carl Place	908 Trice Dr	700 Hite St
City, State	Nashville, TN	Nashville, TN	Nashville, TN	Nashville, TN
Zip Code	37209	37209	37209	37209
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.23 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$230,000	\$275,000
List Price \$	--	\$275,000	\$230,000	\$275,000
Sale Price \$	--	\$280,000	\$245,000	\$280,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	11/16/2020	03/22/2021	07/11/2020
DOM · Cumulative DOM	-- · --	34 · 33	16 · 17	31 · 31
Age (# of years)	81	67	66	71
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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story COTTAGE	1 Story COTTAGE	1 Story COTTAGE	1 Story COTTAGE
# Units	1	1	1	1
Living Sq. Feet	864	1,000	900	960
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 2
Total Room #	4	6	6	5
Garage (Style/Stalls)	None	Carport 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	.12 acres	.16 acres	.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$5,000	\$0	-\$10,000
Adjusted Price	--	\$275,000	\$245,000	\$270,000

* 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** ADJ. -\$5,000, CARPORT SPACE. PER MLS, ---Beautiful and affordable in the Nations! With tons of extra space! New roof, new windows, some new and some newly redone hardwood floors, new quartz countertops, new paint, new appliances, new fixtures...so many cool features! HUGE backyard workshop with power and lights is perfect for one hobby, and the partial semi-finished concrete basement is perfect for another, or storage. Part of the backyard is floodplain.
- Sold 2** ADJ. \$. PER MLS, ---Sweet starter home in West Nashville! New Roof, beautiful hardwoods, updated bath. Large backyard with deck. You take to next level! This property flooded in 2010 so flood insurance is required. Cash or Conventional loan only.
- Sold 3** ADJ. -\$10,000, BEDROOM/BATH COUNT. PER MLS, ---Renovated and well maintained 2 bedroom, 2 bath cottage home in The Nations. Walking distance to 51st St, Richland Creek Greenway and England Park. Granite kitchen countertops with stainless appliances. Fenced back yard featuring a large back deck and walkout basement area provides additional outdoor space.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				THERE WERE NO MLS LISTINGS FOUND FOR PROPERTY. PER TAX CARD, PROPERTY LAST SOLD 7/24/01 FOR \$50,000.			
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	\$275,000	\$275,000
Sales Price	\$270,000	\$270,000
30 Day Price	\$262,500	--
Comments Regarding Pricing Strategy		
SUGGESTED PRICING LEANS MOST HEAVILY UPON PRICING OF SOLD COMPS ALL OF WHICH ARE WITHIN .34 MILE, AND HAVE GLA IN ACCEPTABLE RANGE. ADJUSTMENTS WERE MADE FOR CARPORT SPACE ON S1, AND BEDROOM/BATH COUNT, S3.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.44 miles and the sold comps closed within the last 10 months. The market is reported as having increased 13% in the last 6 months. The price conclusion is deemed supported
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Subject Photos



Front



Address Verification



Street



Street



Street

Listing Photos

L1 926 MARILYN RD
Nashville, TN 37209



Front

L2 914 MARILYN RD
Nashville, TN 37209



Front

L3 5405 ILLINOIS AVE
Nashville, TN 37209



Front

Sales Photos

S1 5813 CARL PLACE
Nashville, TN 37209



Front

S2 908 TRICE DR
Nashville, TN 37209



Front

S3 700 HITE ST
Nashville, TN 37209



Front

ClearMaps Addendum

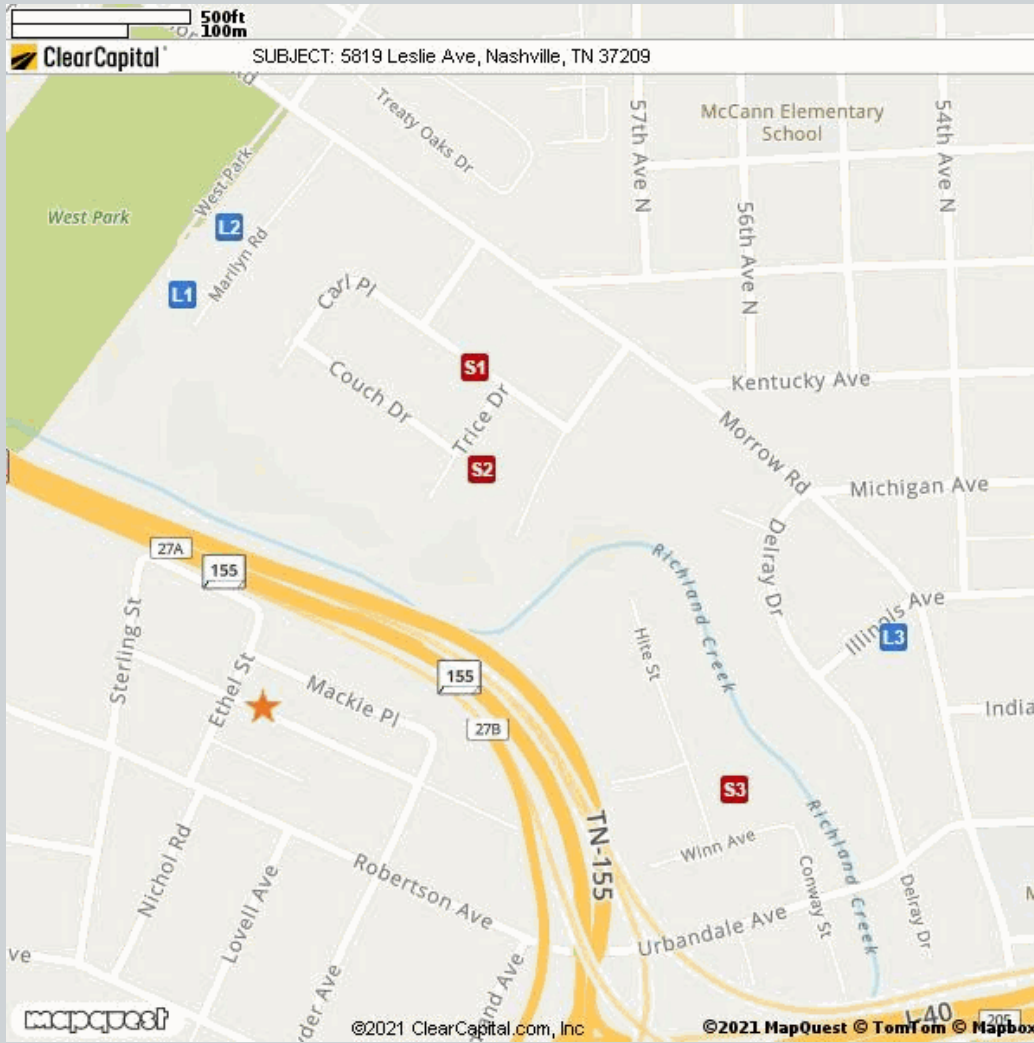
Address ★ 5819 Leslie Avenue, Nashville, TN 37209

Loan Number 44534

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$270,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5819 Leslie Avenue, Nashville, TN 37209	--	Parcel Match
L1 Listing 1	926 Marilyn Rd, Nashville, TN 37209	0.29 Miles ¹	Parcel Match
L2 Listing 2	914 Marilyn Rd, Nashville, TN 37209	0.34 Miles ¹	Parcel Match
L3 Listing 3	5405 Illinois Ave, Nashville, TN 37209	0.44 Miles ¹	Parcel Match
S1 Sold 1	5813 Carl Place, Nashville, TN 37209	0.28 Miles ¹	Parcel Match
S2 Sold 2	908 Trice Dr, Nashville, TN 37209	0.23 Miles ¹	Parcel Match
S3 Sold 3	700 Hite St, Nashville, TN 37209	0.34 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	Sarah Rummage	Company/Brokerage	Benchmark Realty, LLC
License No	00221117	Address	2500 - 21ST AVENUE SOUTH NASHVILLE TN 37212
License Expiration	08/22/2022	License State	TN
Phone	6155165233	Email	sarahrummage@comcast.net
Broker Distance to Subject	3.83 miles	Date Signed	04/23/2021

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.