

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	6810 S I Street, Tacoma, WA 98408	Order ID	8499530	Property ID	33509335
Inspection Date	11/01/2022	Date of Report	11/01/2022		
Loan Number	45650	APN	5840001290		
Borrower Name	Champery Real Estate 2015 LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	11.01.22 BPO	Tracking ID 1	11.01.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	BRECKENRIDGE PROPERTY FUND 2016 LLC	<p>The subject is a one story home with an attached garage. The home has a newer roof and what appears to be vinyl siding in good condition. The lot still needs some landscaping. The home appears to be undergoing a renovation, with paint occurring on the inside. The condition is assumed to be average over all, but the finished version or completed renovation will likely be very good. I am including one very good conditioned home along with 2 average condition homes.</p>
R. E. Taxes	\$5,697	
Assessed Value	\$328,300	
Zoning Classification	Residential R2	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(standard doors and locks)	
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		Neighborhood Comments
Location Type	Urban	<p>The home is located in a residential neighborhood of similar single family homes. The home is surrounded by occupied and well maintained homes. No adverse conditions were noted. The area is fully developed. All amenities and good public services can be found locally. The local market has been strong, with low inventory and rising values. Values increased rapidly for several years straight, but the recent interest rate increases have slowed the market. The long term trend is still unknown.</p>
Local Economy	Excellent	
Sales Prices in this Neighborhood	Low: \$190,000 High: \$590,000	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6810 S I Street	4626 East C St	6819 Tacoma Ave S	1106 S 59th St
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98408	98404	98408	98408
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.56 ¹	0.35 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,000	\$430,000	\$449,000
List Price \$	--	\$355,555	\$370,000	\$449,000
Original List Date		10/25/2022	09/27/2022	10/14/2022
DOM · Cumulative DOM	-- · --	5 · 7	6 · 35	18 · 18
Age (# of years)	56	48	15	70
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 Ranch	1 Story Ranch	1 Story Ranch	1.5 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,208	1,000	1,242	1,256
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	4 · 1 · 1
Total Room #	6	6	6	8
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.23 acres	0.16 acres	0.15 acres	0.14 acres
Other	--	--	--	--

* 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** Home is a little smaller, condition and quality are assumed similar or a little better. Has new counter tops. MLS notes*****Adorable 1 owner rambler on a huge lot! This well maintained 3 bedroom, 1 bathroom home features great natural light and a cozy brick fireplace. The kitchen boasts fresh countertops and flooring plus has ample storage. The fenced front yard has mature landscaping, there is a quaint side patio, plus the massive backyard! The long driveway offers parking in front of the garage, plus there's easy access off of the back alley to park toys/cars. Just minutes to downtown Tacoma and easy access to I-5.
- Listing 2** Similar in size, has a second bath, Condition and quality are assumed similar or a little better. Has new paint, carpet and a few other upgrades. MLS notes*****Welcome to this charming 3 bed, 1 and 3/4 bath, tacoma rambler home with many updates already completed. Home is freshly painted inside and out. New flooring has been installed as well. Updated kitchen with stainless steel appliances and a spacious dining room. Primary bedroom has an attached private bath. Cozy open living room with fireplace. Functional laundry room with included linen closet. Large fenced backyard with covered patio perfect for summer barbecues. Property also includes fruit trees and a shed outback for extra storage. This home is located on quiet street, yet still close to many shopping amenities, schools, as well as highways. Don't miss your opportunity to call this charming home yours.
- Listing 3** Renovated home, condition assumed consistent with the finished version of the subject. Home has an extra .5 bath. Lot is a little smaller. MLS notes*****Move right in with the convenience of having nearly everything in the house nearly new. New 30 year roof, brand new cement planked siding, new kitchen cabinets, kitchen stove, flooring and tile in the bathrooms. The open concept layout with new laminate floors and new granite countertops in the kitchen is perfect for entertaining. Plenty of space that includes 4 bedrooms and 2 bathrooms, 1 bathroom on each level. Garage also has new siding, roof and has alley access. Fenced backyard with a fire pit and a workshop on the attached to the garage.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6810 S I Street	6110 S Ainsworth Ave	7612 S J St	1617 S 61st St
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98408	98408	98408	98408
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.51 ¹	0.70 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$395,000	\$449,000	\$399,000
List Price \$	--	\$395,000	\$449,000	\$399,000
Sale Price \$	--	\$385,000	\$450,000	\$399,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	09/20/2022	06/17/2022	09/08/2022
DOM · Cumulative DOM	-- · --	10 · 47	4 · 29	2 · 36
Age (# of years)	56	54	63	43
Condition	Average	Average	Good	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	1,208	1,320	1,225	1,414
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	4 · 1 · 1	3 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.23 acres	0.30 acres	0.13 acres	0.16 acres
Other	--	--	--	--
Net Adjustment	--	-\$10,720	-\$5,020	-\$23,360
Adjusted Price	--	\$374,280	\$444,980	\$375,640

* 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** Home is a little larger and has a larger garage and an extra .5 bath. The home condition and quality are assumed similar or a little better. Adjust down for the bath \$4000 and the GLA \$6720. MLS notes***** Welcome to this neighborhood of mid-century homes, that's just a short walk to the back entrance of Wapato Lake Park. 3 bed, 1.5 bath home with original hardwood floors, fireplace, 2-car garage, a large fenced backyard, and an BEAUTIFUL covered deck you'll want to use all summer long! Many happy memories await you with friends in this backyard. All appliances stay, along with the umbrella stand on the deck, and lawnmower and other yard tools/equipment.
- Sold 2** Home is a little smaller, condition and quality are assumed similar to the finished home. Home has been renovated. The home has an extra .5 bath. Adjust down for the bath \$4000 and the GLA \$1020. Value not adjusted for the condition as it is an estimate if the subject is fully renovated. MLS notes*****This remodeled Contemporary is the home you'll fall in love with! Enjoy natural lighting, quartz countertops, stainless steel appliances, a cozy gas fireplace, and tasteful finishes throughout. Dining room has sliding doors to the entertainment size deck and french doors to the office/den or bedroom. Find generous closet spaces and extra storage in the walk-in attic. The new cedar fence fully surrounds the private backyard, highlighted by colorful trees. The huge covered outdoor storage space nestles the south side of the home. And of course there's that corner herb garden and fire pit area to enjoy killer sunsets and star gazing by the fire! To top that, the electrical panel and sewer line are brand new!
- Sold 3** Larger home with an second bath and 2 car garage. Condition and quality assumed similar or a bit less. Needs some upgrades. Adjust down for the garage \$6000 and the bath \$5000 and the GLA \$12360. MLS notes*****Hurry!! Motivated seller for this 3 bedroom, 2 bath rambler on a large lot in Tacoma! Large living room with fireplace. Dining room. Kitchen with eating space and wet bar. Large covered deck for backyard entertaining. Close to shopping, freeway and Wapato Park!!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home was listed in 2016 but did not sell at that time. Home was sold through a sheriff's Deed / Foreclosrue sale on 04/04/2022,			
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	\$375,000	\$375,000
Sales Price	\$375,000	\$375,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
Home is being remodeled some. Finished version may be as high as sold 3, depending on condition and quality at completion. Home is assumed to be average at this time, with the value given for an average overall condition.		

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



Front



Address Verification



Address Verification



Street

Subject Photos



Street



Other

Listing Photos

L1 4626 East C ST
Tacoma, WA 98404



Front

L2 6819 Tacoma AVE S
Tacoma, WA 98408



Front

L3 1106 S 59th ST
Tacoma, WA 98408



Front

Sales Photos

S1 6110 S Ainsworth AVE
Tacoma, WA 98408



Front

S2 7612 S J ST
Tacoma, WA 98408



Front

S3 1617 S 61st ST
Tacoma, WA 98408



Front

ClearMaps Addendum

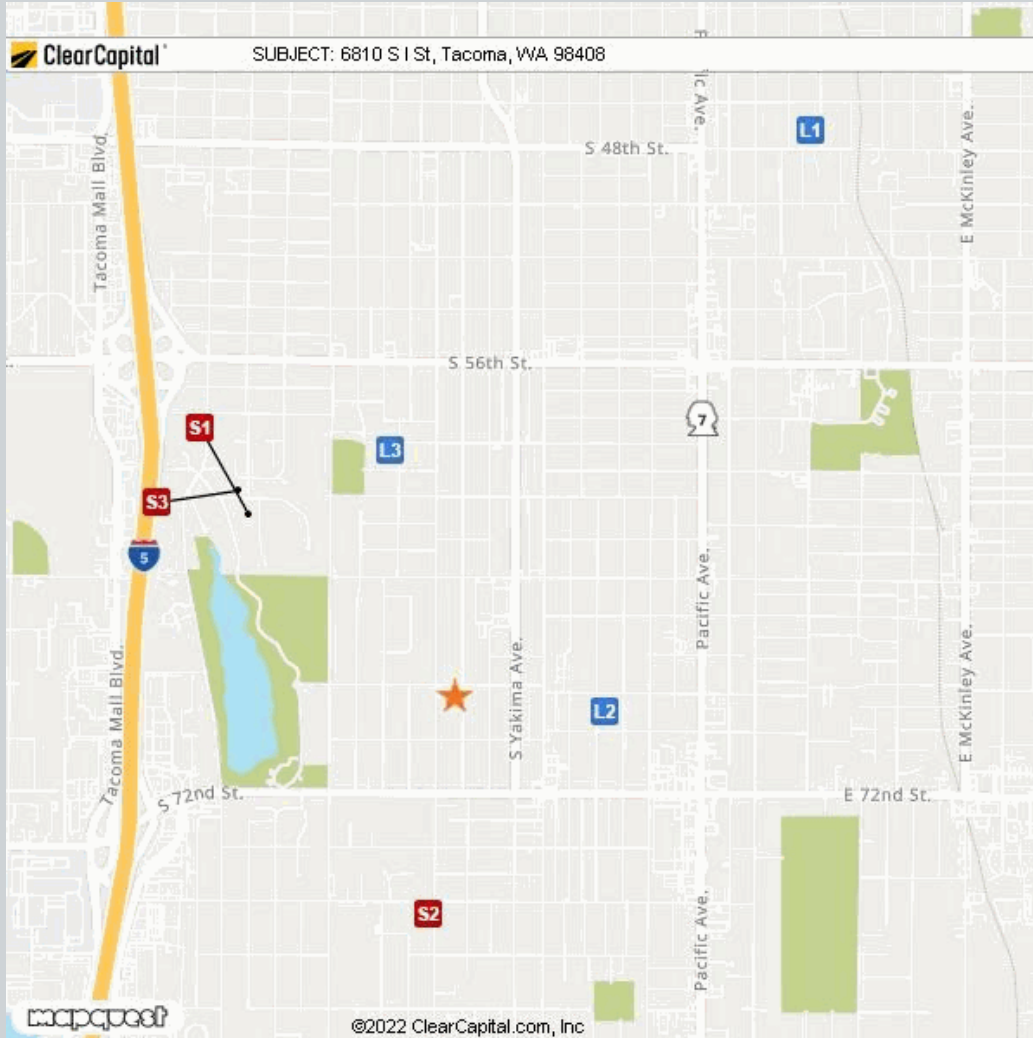
Address ★ 6810 S I Street, Tacoma, WA 98408

Loan Number 45650

Suggested List \$375,000

Suggested Repaired \$375,000

Sale \$375,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6810 S I Street, Tacoma, WA 98408	--	Parcel Match
L1 Listing 1	4626 East C St, Tacoma, WA 98404	1.56 Miles ¹	Parcel Match
L2 Listing 2	6819 Tacoma Ave S, Tacoma, WA 98408	0.35 Miles ¹	Parcel Match
L3 Listing 3	1106 S 59th St, Tacoma, WA 98408	0.59 Miles ¹	Parcel Match
S1 Sold 1	6110 S Ainsworth Ave, Tacoma, WA 98408	0.64 Miles ¹	Parcel Match
S2 Sold 2	7612 S J St, Tacoma, WA 98408	0.51 Miles ¹	Parcel Match
S3 Sold 3	1617 S 61st St, Tacoma, WA 98408	0.70 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2023	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	2.45 miles	Date Signed	11/01/2022

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.