

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	8436 Mizner Circle, Jacksonville, FL 32217	Order ID	7549022	Property ID	30947438
Inspection Date	08/31/2021	Date of Report	08/31/2021		
Loan Number	46004	APN	1518101415		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	0831BPO	Tracking ID 1	0831BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	FRANK T ANDREWS	Condition Comments	
R. E. Taxes	\$3,484	Subject is a stucco exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.	
Assessed Value	\$241,719		
Zoning Classification	Residential PUD		
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	VILLAGES OF SAN JOSE		
Association Fees	\$245 / Month (Pool,Landscaping,Other: Club Facilities; Club Pool; Tennis Court(s); Walking/Jogging Path; Security; Garbage Pick-up; Yard/Lawn Maintenanc)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	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 0 REO's and 0 Short Sales for Active comps. There are 0 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.	
Sales Prices in this Neighborhood	Low: \$175740 High: \$406000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	8436 Mizner Circle	8477 Mizner Cir E	8535 San Jose Blvd	8861 La Terrazza Pl
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32217	32217	32217	32217
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.38 ¹	0.60 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$379,000	\$370,000	\$447,300
List Price \$	--	\$350,000	\$370,000	\$429,900
Original List Date		06/24/2021	08/18/2021	07/16/2021
DOM · Cumulative DOM	-- · --	68 · 68	13 · 13	46 · 46
Age (# of years)	31	33	47	12
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	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	1,870	1,989	1,926	1,404
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	4 · 2 · 1	2 · 3 · 1
Total Room #	6	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.15 acres	0.15 acres	0.26 acres	0.05 acres
Other	porch, patio, FP	porch, patio, FP	porch, patio, FP	porch, patio

* 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.

Current Listings - Cont.

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

- Listing 1** Bring your creativity and transform this amazing floorplan into your dream home. 3 beds and 2.5 baths as well as a dining area, eat-in kitchen, and wet bar. Living room is spacious with high, vaulted ceilings, a wood burning fireplace, and skylights for plenty of natural light. Oversized owner's suite with vaulted ceilings, garden tub, dual "L-shaped" vanity, and stand alone shower. In the backyard, enjoy plenty of time with family and friends in the screened Florida room, screened enclosure, and wide open patio.
- Listing 2** Brick two level home located at the center of everything worth seeing in Jacksonville. Featuring new exterior and interior paint. New A/C unit. New roof and new heater system.
- Listing 3** This stunning two story home offers a private courtyard and spa upon entry. The soaring ceilings and natural light will have you falling in love at first sight. The kitchen features granite countertops and stainless steel appliances while the nearby main level primary suite offers an updated bathroom with jetted tub and walk-in shower. The 2nd bedroom with full bathroom and walk-in closet is located on the upper level, great for those that prefer a split bedroom floorplan.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8436 Mizner Circle	8420 Mizner Cir E	4002 Mizner Cir S	4039 Mizner Ct
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32217	32217	32217	32217
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.13 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$399,000	\$439,900
List Price \$	--	\$350,000	\$399,000	\$424,900
Sale Price \$	--	\$340,500	\$378,000	\$410,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	07/07/2021	06/18/2021	05/21/2021
DOM · Cumulative DOM	-- · --	57 · 57	49 · 49	46 · 46
Age (# of years)	31	31	31	31
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 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,870	1,742	1,949	2,334
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	4 · 3
Total Room #	6	5	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.15 acres	0.13 acres	0.17 acres	0.17 acres
Other	porch, patio, FP	porch, patio	porch, patio, FP	porch, patio, FP
Net Adjustment	--	+\$15,280	+\$9,210	-\$8,640
Adjusted Price	--	\$355,780	\$387,210	\$401,360

* 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** 2 bedroom, 2 bath, with a large office. Terraces off the office, family room and kitchen. Large covered lanai takes advantage of the beautiful large private backyard. Carrier Infinity HVAC new in late 2020. Master has gorgeous soaking tub (not plumbed). Granite counters in large eat-in kitchen, great for a true cook. HOA includes lawn maintenance. Vaulted ceilings in family room. Adjustments made in GLA = \$1280, BED COUNT = \$2000, POOL = \$10000 and FP = \$2000.
- Sold 2** Features beautiful wood flooring, soaring ceilings in living room with wonderful natural light. Plantation shutters, newer washer/dryer and garage freezer included. Bedroom 2 has been extended from original builder plan and accommodates 2 double beds. Bedroom 3 is used as a family room/guest room. Adjustments made in GLA = \$-790, POOL = \$10000 and FP = \$2000.
- Sold 3** This home includes 4 bedrooms and 3 baths, an open modern kitchen with breakfast bar and wine/beverage refrigerator. Family room is light and bright with soaring ceilings including skylights and French doors leading to your private fenced backyard. Owners suite features an oversized walk-in closet, vaulted ceilings and an en-suite with his and her vanity, walk in seamless glass shower and garden tub. Three additional bedrooms and 2 full baths round out the lovely home. Adjustments made in CONDITION = \$-10000, GLA = \$-4640, BED COUNT = \$-2000, BATH COUNT = \$-2000 and POOL = \$10000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No additional history comments.					
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	\$398,000	\$398,000
Sales Price	\$388,000	\$388,000
30 Day Price	\$356,960	--
Comments Regarding Pricing Strategy		
<p>Subject is located in a man- guarded gated community and no access available. My report is based on assuming subject is in average condition. Subject is in the vicinity of water but this doesn't have any effect on subject's marketability. I gave most weight to CL2 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Sales Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value. It was necessary to expand beyond DISTANCE and CONDITION guidelines due to limited comps in subject's immediate neighborhood. Please note that I was forced to use Good condition comps due to proximity. The comps used are the best possible currently available comps within 1.0 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.</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 8477 Mizner Cir E
Jacksonville, FL 32217



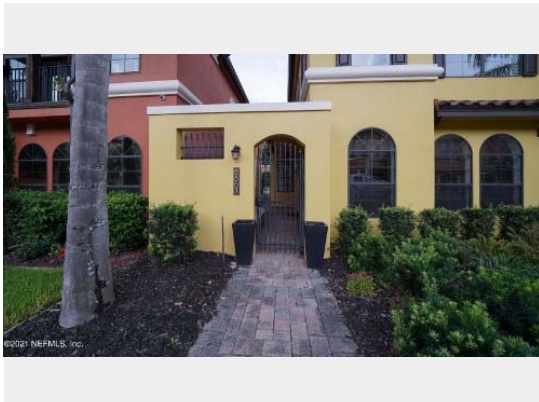
Front

L2 8535 San Jose Blvd
Jacksonville, FL 32217



Front

L3 8861 La Terrazza Pl
Jacksonville, FL 32217



Front

Sales Photos

S1 8420 Mizner Cir E
Jacksonville, FL 32217



Front

S2 4002 Mizner Cir S
Jacksonville, FL 32217



Front

S3 4039 Mizner Ct
Jacksonville, FL 32217



Front

ClearMaps Addendum

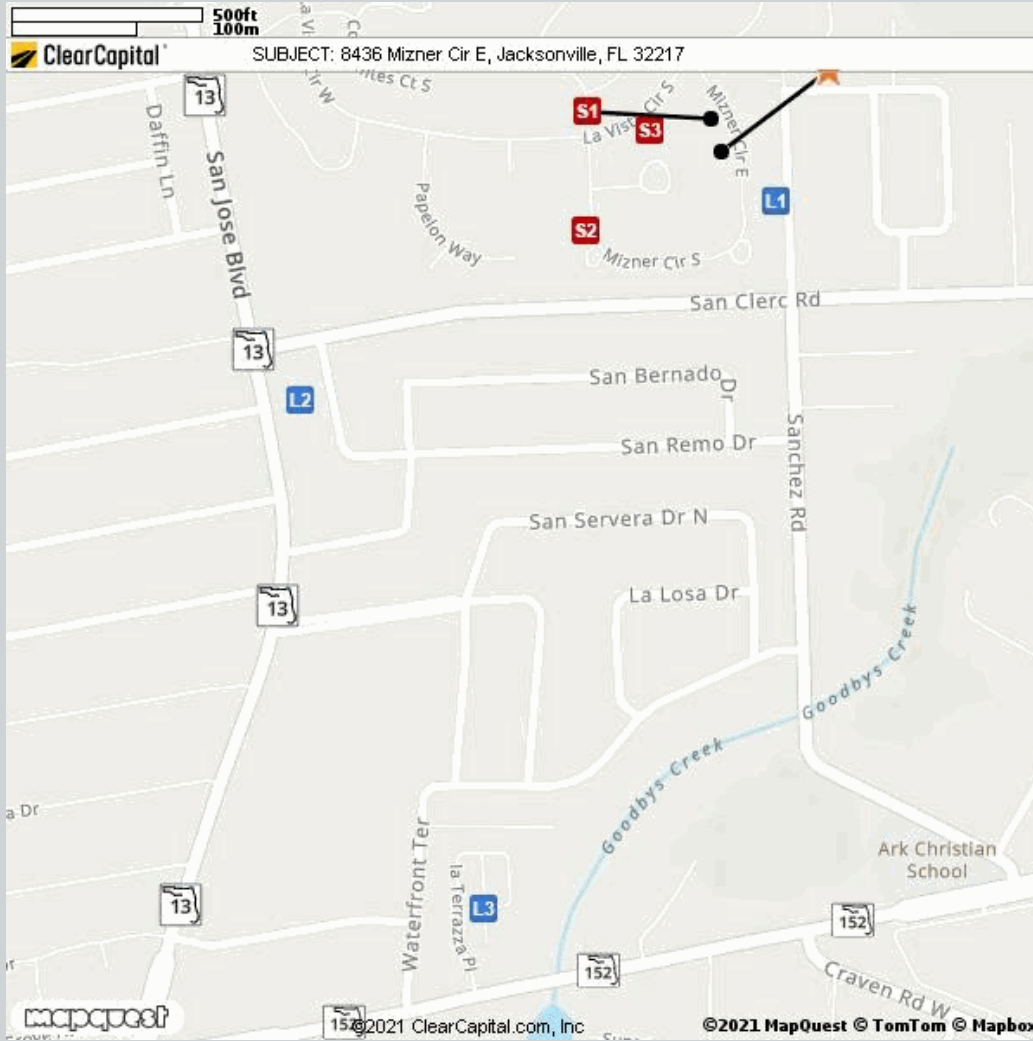
Address ★ 8436 Mizner Circle, Jacksonville, FL 32217

Loan Number 46004

Suggested List \$398,000

Suggested Repaired \$398,000

Sale \$388,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8436 Mizner Circle, Jacksonville, FL 32217	--	Parcel Match
L1	8477 Mizner Cir E, Jacksonville, FL 32217	0.06 Miles ¹	Parcel Match
L2	8535 San Jose Blvd, Jacksonville, FL 32217	0.38 Miles ¹	Parcel Match
L3	8861 La Terrazza Pl, Jacksonville, FL 32217	0.60 Miles ¹	Parcel Match
S1	8420 Mizner Cir E, Jacksonville, FL 32217	0.03 Miles ¹	Parcel Match
S2	4002 Mizner Cir S, Jacksonville, FL 32217	0.13 Miles ¹	Parcel Match
S3	4039 Mizner Ct, Jacksonville, FL 32217	0.06 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Michelle Morgan	Company/Brokerage	CCarter Realty Group
License No	SL3294209	Address	1450 Holly Oaks Lake Road West Jacksonville FL 32225
License Expiration	03/31/2022	License State	FL
Phone	9044349457	Email	aldraemorgan@gmail.com
Broker Distance to Subject	9.28 miles	Date Signed	08/31/2021

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.