

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.

<b>Address</b>	716 Cypress Park Avenue, Tarpon Springs, FL 34689	<b>Order ID</b>	7637730	<b>Property ID</b>	31327130
<b>Inspection Date</b>	10/05/2021	<b>Date of Report</b>	10/05/2021		
<b>Loan Number</b>	46057	<b>APN</b>	062716202290000300		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinellas		

### Tracking IDs

<b>Order Tracking ID</b>	1004BPO	<b>Tracking ID 1</b>	1004BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	OWNER NAME UNAVAILABLE	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,277	Subject appears vacant and is an appropriate improvement for the neighborhood. Subject sold on 10/2/2021 and MLS comments indicate no recent updates but did list as maintenance the following: A/C 2018, microwave convection 2020, refrigerator 2016, hot water heater 2016. MLS states pool solar does not work and it is move-in ready. Based on photos, comments and drive-by inspection, it is felt subject is in Average condition. There are currently no listings in subject subdivision. Subject faces community park and is on a corner lot. Beyond the subdivision boundaries is commercial/industrial properties and location is near the Pinellas County/Pasco County line.	
<b>Assessed Value</b>	\$155,817		
<b>Zoning Classification</b>	RPD-3		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Unable to determine how property is secured in drive-by. No signs of vandalism visible.)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	CYPRESS PARK HOA 727-942-4755		
<b>Association Fees</b>	\$150 / Quarter (Other: Deed Restrictions, Park)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is in Cypress Park of Tarpon Springs subdivision in the City of Tarpon Springs, Pinellas County FL and serviced by the Tarpon Springs Fire Department and the Tarpon Springs Police Department. Assigned schools are Tarpon Springs Elementary School (C rating), Tarpon Springs Middle School (C rating) and Tarpon Springs High School (B rating). The neighborhood is within 2 miles of most support services including shopping, medical, restaurants. and schools. The number of comparable sales in zip code 34689 have declined in the current 3- month period and the number of comparabl...	
<b>Sales Prices in this Neighborhood</b>	Low: \$192500 High: \$515000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Neighborhood Comments

Subject is in Cypress Park of Tarpon Springs subdivision in the City of Tarpon Springs, Pinellas County FL and serviced by the Tarpon Springs Fire Department and the Tarpon Springs Police Department. Assigned schools are Tarpon Springs Elementary School (C rating), Tarpon Springs Middle School (C rating) and Tarpon Springs High School (B rating). The neighborhood is within 2 miles of most support services including shopping, medical, restaurants, and schools. The number of comparable sales in zip code 34689 have declined in the current 3- month period and the number of comparable listings have also declined. DOM declined to a median of 6 days in the current 3-month period. The current median sale price as a % of list price is currently 100%. The current comparable median list price is \$355,900 and comparable median sale price is \$352,500.

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	716 Cypress Park Avenue	1863 Wood Bend St	1450 Watermill Cir	1758 Biarritz Cir
<b>City, State</b>	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL
<b>Zip Code</b>	34689	34689	34689	34689
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.75 <sup>1</sup>	1.10 <sup>1</sup>	1.40 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$399,000	\$399,000	\$340,000
<b>List Price \$</b>	--	\$399,000	\$399,000	\$340,000
<b>Original List Date</b>		08/18/2021	09/23/2021	09/10/2021
<b>DOM · Cumulative DOM</b>	-- · --	47 · 48	11 · 12	24 · 25
<b>Age (# of years)</b>	18	20	21	25
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Auction
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Park	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Contemporary	1 Story Contemporary	1 Story Florida	1 Story Florida
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,595	1,955	1,766	1,487
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.17 acres	0.15 acres	0.18 acres	0.18 acres
<b>Other</b>	None	None	None	None

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Comp is in Forest Ridge PH Two subdivision, a competing subdivision nearby. Comp is maintained with roof 2018, pool pump and motor 2018, garbage disposal 2021, vinyl flooring 2021, patio fans 2020, interior/exterior paint 2018, garage door 2018, A/C 2021 and ceiling fans on interior 2018. Comp is Superior to subject and is without significant kitchen and bath renovations. It is still felt to be Good condition as the recent updates exceed the subject's condition.
- Listing 2** Comp is in Natures Preserve subdivision, a competing subdivision nearby. Comp has updated kitchen with new cabinets, appliances, flooring, a pantry and granite countertops. Both bathrooms have been completely updated per MLS. Roof replaced 2017, A/C 2015. Comp backs to a nature preserve.
- Listing 3** Comp is in Tarpon Trace subdivision, a competing subdivision nearby. Comp has vinyl flooring, new roof, newer pool equipment and fresh paint. Kitchens and bathrooms have not been renovated per photos. Comp is felt to be in Average maintained condition.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	716 Cypress Park Avenue	739 Brittany Park Blvd	353 Wood Chuck Ave	1757 Wood Bend St
<b>City, State</b>	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL
<b>Zip Code</b>	34689	34689	34689	34689
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.47 <sup>1</sup>	1.78 <sup>1</sup>	1.67 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$349,900	\$315,000	\$350,000
<b>List Price \$</b>	--	\$349,900	\$315,000	\$370,000
<b>Sale Price \$</b>	--	\$355,000	\$350,000	\$370,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	05/14/2021	08/30/2021	07/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	39 · 39	18 · 18	34 · 34
<b>Age (# of years)</b>	18	27	26	22
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Park	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,595	1,449	1,770	1,801
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.17 acres	0.15 acres	0.14 acres	0.14 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$7,860	-\$10,050	-\$11,290
<b>Adjusted Price</b>	--	\$347,140	\$339,950	\$358,710

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Comp is in Brittany Park subdivision, a competing subdivision adjoining subject subdivision. Per MLS kitchen has granite counters and new appliances. Guest bath is updated. New water heater and A/C. Roof 2017. Half-Bath is off pool and there is an outdoor shower.
- Sold 2** Comp is in Forest Ridge PH One subdivision, a competing subdivision nearby. Comp does not feature any updates and is in maintained condition.
- Sold 3** Comp is in Forest Ridge PH Two subdivision, a competing subdivision nearby. Comp does not feature any updates and is in maintained condition with roof in 2018, A/C 2015, hot water heater 2020.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Comp recent listing history is outlined below. An online and MLS search did not reveal additional listing history. Comp was recently sold on 10/1/2021.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
08/16/2021	\$385,000	08/18/2021	\$385,000	Sold	10/01/2021	\$345,000	MLS

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$366,000	\$366,000
<b>Sales Price</b>	\$348,000	\$348,000
<b>30 Day Price</b>	\$348,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>I went back 6 months in a stable market and out 2 miles and selected 3 sale and 3 listing comps after relaxing Condition (List Comps 1, 2 and Sale Comp 1). There are currently no listing comps in subject subdivision and within 1 mile. All comps are in nearby competing subdivisions although driving distance exceeds 1 mile due to the traffic patterns in the area. Sold Comp 1 as adjusted and List Comp 3 as adjusted give the most support for price conclusion. Comps were weighted according to relevance with sales comps carrying the most weight overall in a stable market. The comps used are the best currently available comps and the adjustments are sufficient to account for the differences in subject and comparables.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.



### Subject Photos



Front



Address Verification



Side



Side



Back



Street

### Subject Photos



Street



Other

## Listing Photos

**L1** 1863 Wood Bend St  
Tarpon Springs, FL 34689



Front

**L2** 1450 Watermill Cir  
Tarpon Springs, FL 34689



Front

**L3** 1758 Biarritz Cir  
Tarpon Springs, FL 34689



Front

## Sales Photos

**S1** 739 Brittany Park Blvd  
Tarpon Springs, FL 34689



Front

**S2** 353 Wood Chuck Ave  
Tarpon Springs, FL 34689



Front

**S3** 1757 Wood Bend St  
Tarpon Springs, FL 34689



Front

### ClearMaps Addendum

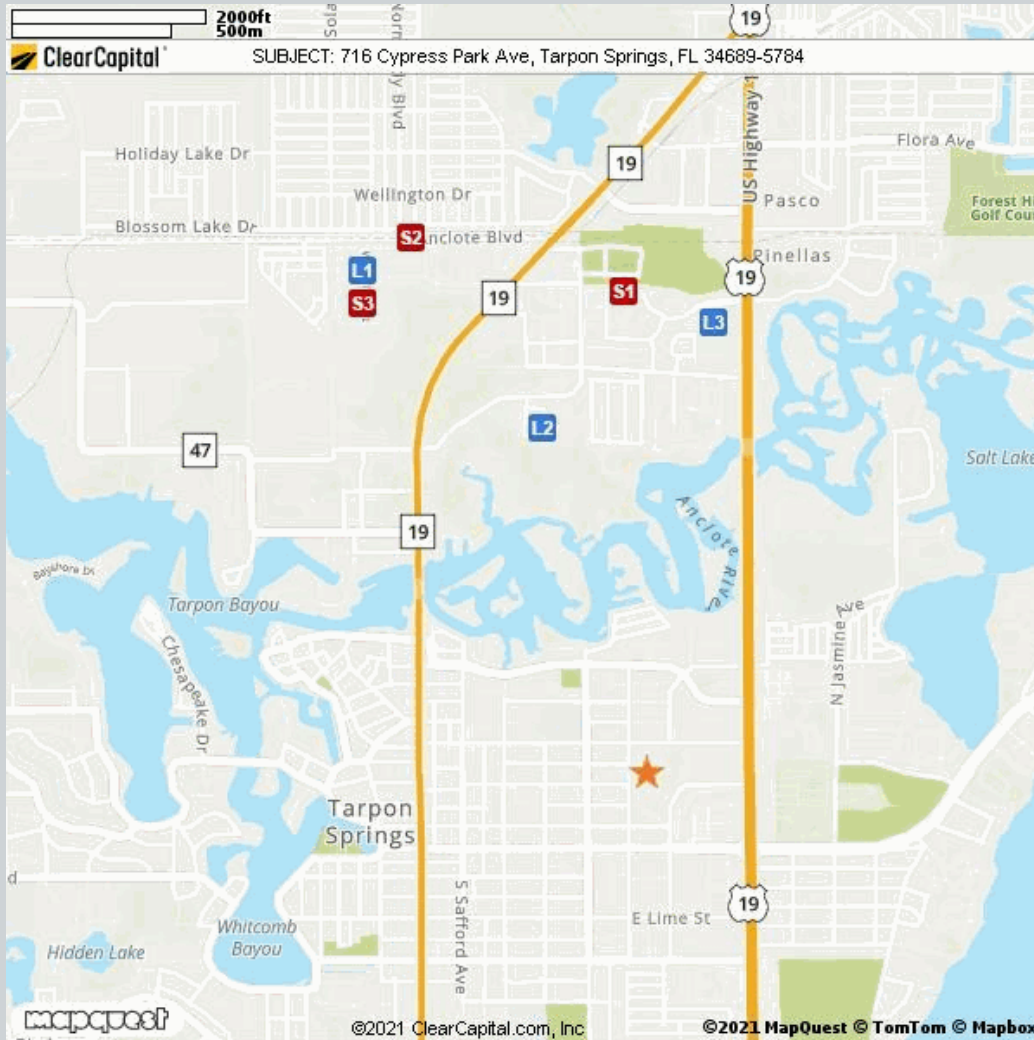
**Address** ★ 716 Cypress Park Avenue, Tarpon Springs, FL 34689

**Loan Number** 46057

**Suggested List** \$366,000

**Suggested Repaired** \$366,000

**Sale** \$348,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	716 Cypress Park Avenue, Tarpon Springs, FL 34689	--	Street Centerline Match
L1	1863 Wood Bend St, Tarpon Springs, FL 34689	1.75 Miles <sup>1</sup>	Parcel Match
L2	1450 Watermill Cir, Tarpon Springs, FL 34689	1.10 Miles <sup>1</sup>	Parcel Match
L3	1758 Biarritz Cir, Tarpon Springs, FL 34689	1.40 Miles <sup>1</sup>	Parcel Match
S1	739 Brittany Park Blvd, Tarpon Springs, FL 34689	1.47 Miles <sup>1</sup>	Street Centerline Match
S2	353 Wood Chuck Ave, Tarpon Springs, FL 34689	1.78 Miles <sup>1</sup>	Parcel Match
S3	1757 Wood Bend St, Tarpon Springs, FL 34689	1.67 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Jewel Vincent	<b>Company/Brokerage</b>	CHARLES RUTENBERG REALTY
<b>License No</b>	BK673304	<b>Address</b>	1545 S. BELCHER RD CLEARWATER FL 33764
<b>License Expiration</b>	03/31/2023	<b>License State</b>	FL
<b>Phone</b>	7276924145	<b>Email</b>	jewel.vincent44@gmail.com
<b>Broker Distance to Subject</b>	14.36 miles	<b>Date Signed</b>	10/05/2021

*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.**