

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>	1608 14th Street, Palmetto, FL 34221	<b>Order ID</b>	7888842	<b>Property ID</b>	31961238
<b>Inspection Date</b>	01/13/2022	<b>Date of Report</b>	01/15/2022		
<b>Loan Number</b>	47225	<b>APN</b>	2800001659		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Manatee		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	01.12.22_BPO	<b>Tracking ID 1</b>	01.12.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CHRISTOPHER R JOYNER	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,205	Condition appears average and there were no major repairs which were noted during the time of inspection.	
<b>Assessed Value</b>	\$92,171		
<b>Zoning Classification</b>	SFR		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<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>	No		
<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>	Improving	The subject is located in an average neighborhood surrounded by SFR homes of which share similar overall characteristics to the subject, including but not limited to style, GLA, location, condition, and conformity.	
<b>Sales Prices in this Neighborhood</b>	Low: \$65,000 High: \$999,750		
<b>Market for this type of property</b>	Increased 9 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1608 14th Street	1607 7th St W	3511 5th Dr W	2426 29th Ave E
City, State	Palmetto, FL	Palmetto, FL	Palmetto, FL	Palmetto, FL
Zip Code	34221	34221	34221	34221
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 <sup>1</sup>	1.65 <sup>1</sup>	3.18 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$248,000	\$290,000	\$259,900
List Price \$	--	\$248,000	\$290,000	\$259,900
Original List Date		01/09/2021	01/07/2022	11/16/2021
DOM · Cumulative DOM	-- · --	4 · 371	6 · 8	57 · 60
Age (# of years)	23	30	29	16
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 SFR	1 Story SFR	1 Story SFR	1 Story SFR
# Units	1	1	1	1
Living Sq. Feet	1,205	1,248	1,068	1,325
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	3 · 2
Total Room #	5	4	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	--	--	--	--
Lot Size	0.23 acres	0.17 acres	0.15 acres	0.12 acres
Other	None	None	None	None

\* Listing 2 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.

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

**Listing 1** Fair market. Similar GLA, age and lot size, same style and condition, 3/1 floorplan.

**Listing 2** Fair market. Inferior GLA, similar age and lot size, equal room counts, same style and condition, has 2 attached garage.

**Listing 3** Superior GLA, similar age, inferior lot size, equal room counts, same style and condition, has 2 attached garage.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1608 14th Street	2104 3rd Ave E	3031 27 Ct E	3235 6th Ave W
City, State	Palmetto, FL	Palmetto, FL	Palmetto, FL	Palmetto, FL
Zip Code	34221	34221	34221	34221
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 <sup>1</sup>	3.23 <sup>1</sup>	1.45 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$250,000	\$264,900
List Price \$	--	\$260,000	\$250,000	\$264,900
Sale Price \$	--	\$250,000	\$250,000	\$265,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	10/25/2021	09/17/2021	08/30/2021
DOM · Cumulative DOM	-- · --	49 · 49	55 · 57	44 · 45
Age (# of years)	23	19	15	30
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 SFR	1 Story SFR	1 Story SFR	1 Story SFR
# Units	1	1	1	1
Living Sq. Feet	1,205	1,060	1,226	1,296
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	--
Lot Size	0.23 acres	0.14 acres	0.10 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	+\$2,100	-\$1,600	+\$1,400
Adjusted Price	--	\$252,100	\$248,400	\$266,400

\* 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** Fair market. Inferior GLA, similar age and lot size, equal room counts, has 2 attached garage, same style and condition. Adjustment: age -800, gla +2900.
- Sold 2** Fair market. Similar GLA and age, inferior lot size, same style and condition, equal room counts, has 2 attached garage. Adjustment: age -1600.
- Sold 3** Fair market. Similar GLA, age and lot size, equal room counts, same style and condition, has 2 attached garage. Adjustment: age +1400.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Based in the MLS record A4511388 , subject was listed for 249500 on 09/04/2021 and sold for 250,000 on 01/11/2022.			
<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>	0						
<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>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$266,000	\$266,000
<b>Sales Price</b>	\$256,000	\$256,000
<b>30 Day Price</b>	\$246,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Final values arrived after searching through (.5 miles) radius from the subject, with +/- %10 GLA, +/-10 years for age and 6 months back for comparable sales. Results are 15 sold(5REO/SSS,13FMV);5 list(1REO/SSS,4FMV). There is not enough similar comps available, it is necessary to expand the standard criteria. Expanded proximity to 1 mile radius from the subject and +/-15% GLA. Results are 25 sold(3REO/SSS,20FMV); 15list(2REO/SSS,13FMV). Results were still not a good indicator to represent the current price opinion. Expand the criteria to the maximum tolerance using: +/-30 years for age ; 12 months back for comparable sales and 2 miles radius. Due to limited similar comparable, it was necessary to include those properties that may exceed the lot size and age variance. The comps however are valuable and bracket the subject well in terms of distance, condition and size. This BPO is not an appraisal and is not intended for the use in financing. As required by FREC regulations compensation for this report must be sent to the Broker " PDQ Realty, LLC" and not the Associate. PDQ Realty, LLC Broker reviews, manages and is responsible for the content of this report. . PDQ Realty Broker there for has reserved the right from its associates to correct, change and repair any portion of the report that PDQ Realty, LLC Broker deems appropriate. Intern PDQ Realty, LLC associate's is not responsible for the final content of this report and all responsibility for this report contents rests solely with and on PDQ Realty, LLC.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The price is based on the subject being in average condition. Comps are similar in characteristics, located within 3.23 miles and the sold comps  
**Notes** closed within the last 5 months. The market is reported as having increased 9% in the last 6 months. The price conclusion is deemed supported.



## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Subject Photos



Other



Other



## Listing Photos

**L1** 1607 7TH ST W  
Palmetto, FL 34221



Front

**L2** 3511 5TH DR W  
Palmetto, FL 34221



Front

**L3** 2426 29TH AVE E  
Palmetto, FL 34221



Front

## Sales Photos

**S1** 2104 3RD AVE E  
Palmetto, FL 34221



Front

**S2** 3031 27 CT E  
Palmetto, FL 34221



Front

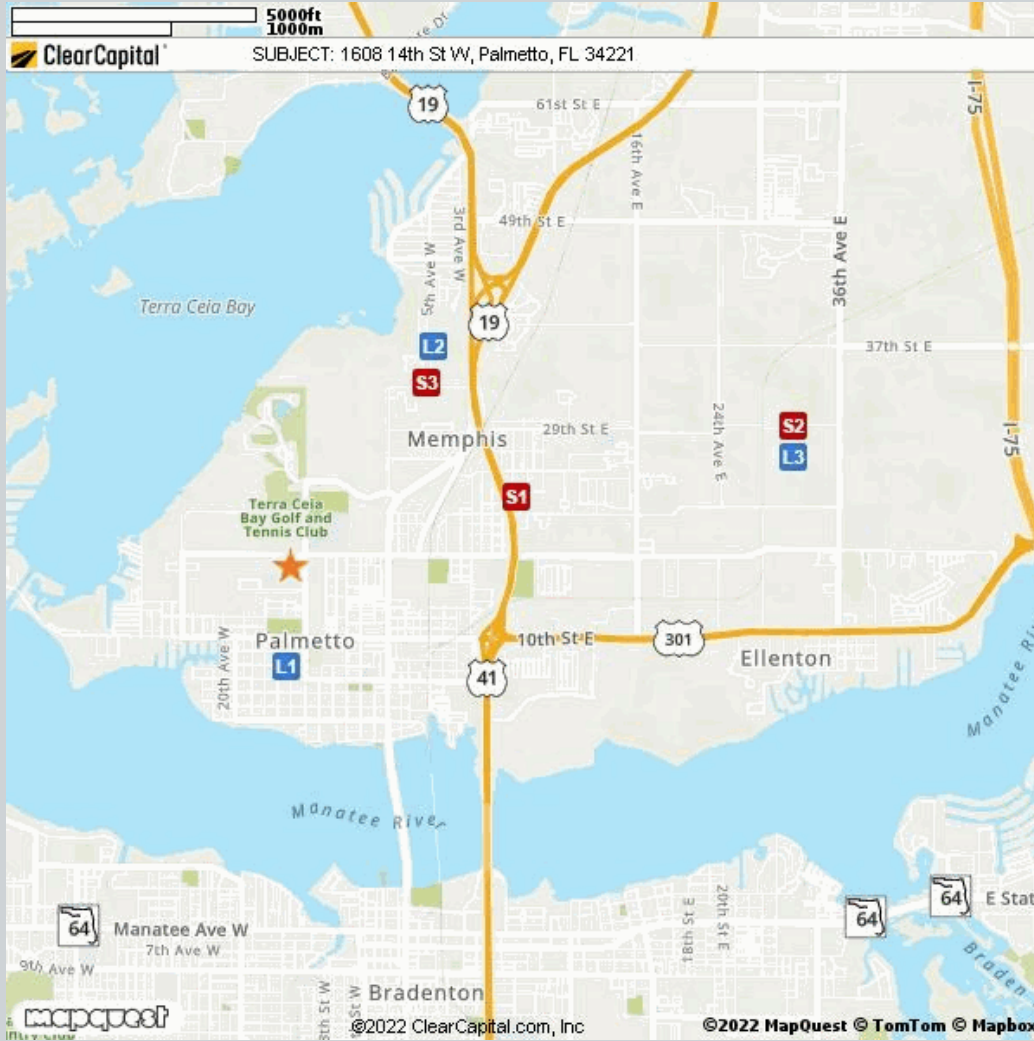
**S3** 3235 6TH AVE W  
Palmetto, FL 34221



Front

## ClearMaps Addendum

**Address** ★ 1608 14th Street, Palmetto, FL 34221  
**Loan Number** 47225      **Suggested List** \$266,000      **Suggested Repaired** \$266,000      **Sale** \$256,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1608 14th Street, Palmetto, FL 34221	--	Parcel Match
L1 Listing 1	1607 7th St W, Palmetto, FL 34221	0.58 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3511 5th Dr W, Palmetto, FL 34221	1.65 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2426 29th Ave E, Palmetto, FL 34221	3.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2104 3rd Ave E, Palmetto, FL 34221	1.50 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3031 27 Ct E, Palmetto, FL 34221	3.23 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3235 6th Ave W, Palmetto, FL 34221	1.45 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.

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

<b>Broker Name</b>	William Greenfield	<b>Company/Brokerage</b>	Greenfield & Associates
<b>License No</b>	BK479160	<b>Address</b>	10304 Clubhouse Dr. Bradenton FL 34202
<b>License Expiration</b>	09/30/2023	<b>License State</b>	FL
<b>Phone</b>	9419206821	<b>Email</b>	bill@sync31.com
<b>Broker Distance to Subject</b>	11.47 miles	<b>Date Signed</b>	01/13/2022

*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

**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.**