

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	516 Jackson Street, Pueblo, CO 81004	Order ID	7829966	Property ID	31827023
Inspection Date	12/18/2021	Date of Report	12/22/2021		
Loan Number	47360	APN	1502128006		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	12.17.21_BPO	Tracking ID 1	12.17.21_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	FLOWERDEW,KEITH & SHERYL TRUST	Condition Comments This subject appears to be maintained
R. E. Taxes	\$911	
Assessed Value	\$191,384	
Zoning Classification	Residential R2:RES/1 FAM DWEL 5000SF	
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 This is a desirable are to live, easy access to parks, places of worship, schools, shopping, amenities and the highway.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$47,000 High: \$825,000	
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	516 Jackson Street	428 Acero	1040 Carteret	121 Lake
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81004	81004	81004	81004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.62 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$250,000	\$265,000
List Price \$	--	\$285,000	\$250,000	\$259,900
Original List Date		09/11/2021	12/09/2021	10/17/2021
DOM · Cumulative DOM	-- · --	98 · 102	9 · 13	62 · 66
Age (# of years)	91	75	101	114
Condition	Average	Average	Good	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
# Units	1	1	1	1
Living Sq. Feet	1,197	1,140	1,238	1,157
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 1 · 1	2 · 1 · 1
Total Room #	8	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	98%	100%	0%
Basement Sq. Ft.	1,197	1,140	310	471
Pool/Spa	--	--	--	--
Lot Size	.218 acres	.164 acres	.19 acres	.11 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** Classic post WWII-era updated mid-century modern rancher with basement now active! Great kitchen, includes tile floors and granite countertops. Basement can be used as separate living space since there is a deadbolt at both thresholds. Garage has access through the alley, drive way pulls all the way through from street to alley. House is move in ready with well-finished original wood flooring upstairs and fairly new paint throughout.
- Listing 2** Beautiful one-of-a-kind, fully remodeled home! Incredible upgrades throughout! Freshly painted, new flooring, beautiful granite counters, new appliances and more!!! Brand new washer and dryer included! Expansive covered front porch perfect to sit and relax with your morning coffee! Huge double lot and just minutes away from Pueblo Reservoir! You do not want to miss out on this one!! Includes a refrigerator credit up to \$700.
- Listing 3** ADORABLE!!! Come take a look at this adorable brick bungalow located just minutes away from historic downtown Pueblo. This home features original hardwood floors, a newly remodeled kitchen with beautiful quartz countertops, and stainless steel appliance, and you will surely fall in love with the newly remodeled bathrooms! The backyard is great for entertaining, with a privacy fence, and a quaint pergola. And last but not least, there is a newer boiler, and the electrical has been updated. This house has so much character, you will definitely fall in love!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	516 Jackson Street	541 Gaylord	428 Pitkin	229 Whitney
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81004	81004	81004	81004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.24 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,900	\$249,000	\$239,000
List Price \$	--	\$239,900	\$249,000	\$239,000
Sale Price \$	--	\$240,000	\$250,000	\$235,500
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	10/29/2021	09/30/2021	09/21/2021
DOM · Cumulative DOM	-- · --	59 · 59	43 · 43	55 · 55
Age (# of years)	91	80	115	72
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,197	1,134	1,350	1,245
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	6	8	6
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Detached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	75%	100%	90%	0%
Basement Sq. Ft.	1197	812	620	--
Pool/Spa	--	--	--	--
Lot Size	.218 acres	.138 acres	.102 acres	.103 acres
Other	--	--	--	--
Net Adjustment	--	+\$5,590	+\$2,374	+\$25,464
Adjusted Price	--	\$245,590	\$252,374	\$260,964

* 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** Just what you've looking for and can't find!! 3 Bedroom, 2 Bath, 1 car garage with finished basement on the Southside with a covered Patio and Central Air. Adjustments made, -\$5000 for seller concessions, +\$1500 for fireplace, \$50 per sq ft ag = +\$3500, \$12 sq ft basement = +\$4620, \$15 per sq ft finished basement = +\$1320
- Sold 2** Great location near PCC! Spacious 3 bedroom home with recently finished basement. Large kitchen/family room plus a huge 24x24 detached, heated garage. Adjustments made, +\$1500 for fireplace, \$50 per sq ft ag = -\$7650, \$12 per sq ft basement = +\$6924, \$15 per sq ft finished basement = +\$5100, - \$3500 for garage stall
- Sold 3** Unique 3 Bedroom, 2 Bathroom Rancher in the established Central Neighborhood. Step inside and feel the nice open layout. Enjoy the beautiful, updated kitchen with stainless appliances and plentiful cabinetry. The Bay window in the kitchen gives a nice view from the corner lot. See the beautiful hardwood floors throughout, leading to the spacious master bedroom. Glance through the Plantation shutter windows to the newly fenced backyard with a shed for additional storage. Simply a Must-See to truly appreciate this wonderful home! Adjustments made, \$50 per sq ft ag = -\$2400, \$12 per sq ft basement = +\$14364. \$15 per sq ft finished basement = +\$13500,

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				this subject is not currently listed and hasn't been listed in the last 12 months			
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	\$253,000	\$253,000
Sales Price	\$252,000	\$252,000
30 Day Price	\$251,000	--
Comments Regarding Pricing Strategy		
Searched ranches in Central high school area that were 1100 to 1400 sq ft ag, 6 months back. Adjustments were made to make sold comps equal the subject.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street

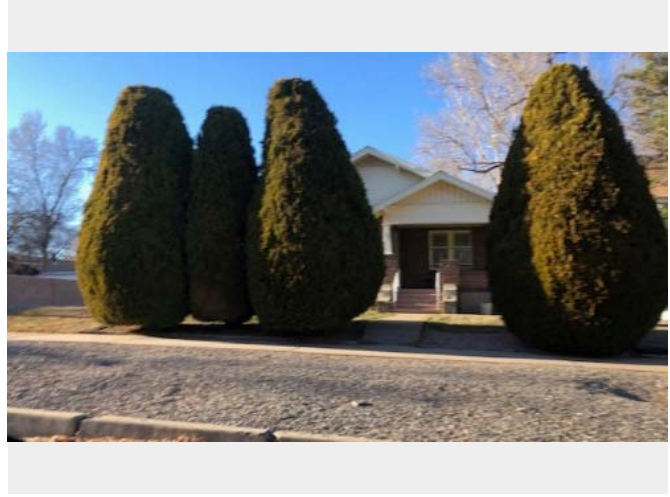


Garage

Subject Photos



Other



Other

Listing Photos

L1 428 Acero
Pueblo, CO 81004



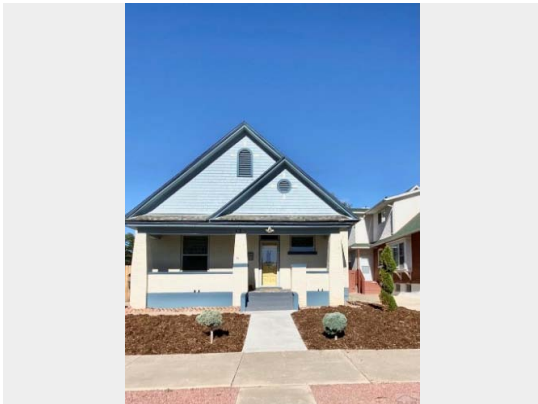
Front

L2 1040 Carteret
Pueblo, CO 81004



Front

L3 121 Lake
Pueblo, CO 81004



Front

Sales Photos

S1 541 Gaylord
Pueblo, CO 81004



Front

S2 428 Pitkin
Pueblo, CO 81004



Front

S3 229 Whitney
Pueblo, CO 81004



Front

ClearMaps Addendum

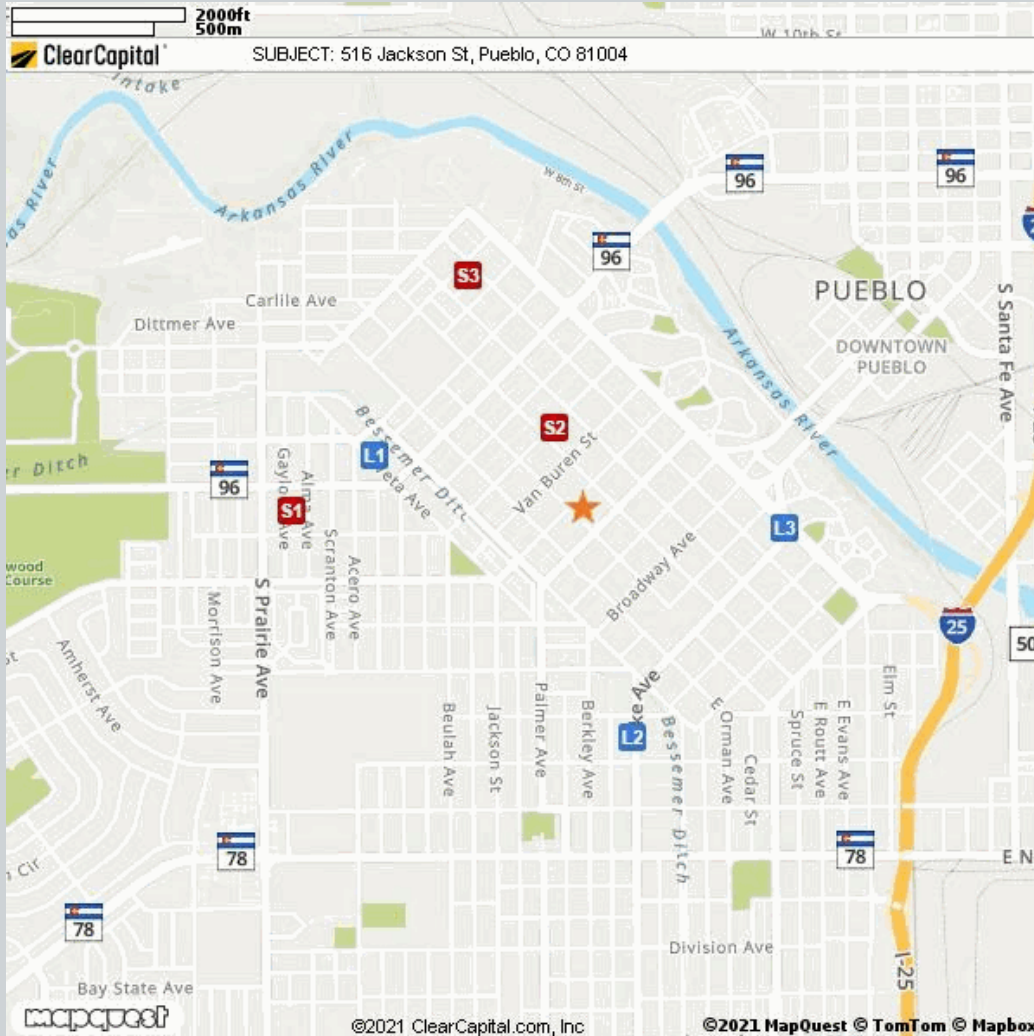
Address ★ 516 Jackson Street, Pueblo, CO 81004

Loan Number 47360

Suggested List \$253,000

Suggested Repaired \$253,000

Sale \$252,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	516 Jackson Street, Pueblo, CO 81004	--	Parcel Match
L1 Listing 1	428 Acero, Pueblo, CO 81004	0.56 Miles ¹	Parcel Match
L2 Listing 2	1040 Carteret, Pueblo, CO 81004	0.62 Miles ¹	Parcel Match
L3 Listing 3	121 Lake, Pueblo, CO 81004	0.56 Miles ¹	Parcel Match
S1 Sold 1	541 Gaylord, Pueblo, CO 81004	0.76 Miles ¹	Parcel Match
S2 Sold 2	428 Pitkin, Pueblo, CO 81004	0.24 Miles ¹	Parcel Match
S3 Sold 3	229 Whitney, Pueblo, CO 81004	0.71 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	Lisa White	Company/Brokerage	Lisa M. White
License No	FA.100085915	Address	1528 Fortino Blvd Pueblo CO 81008
License Expiration	12/31/2023	License State	CO
Phone	7192506761	Email	coloradolisawhite@kw.com
Broker Distance to Subject	3.82 miles	Date Signed	12/20/2021

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.