

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>	41 Lakepointe Circle, Kissimmee, FL 34743	<b>Order ID</b>	7911558	<b>Property ID</b>	32010268
<b>Inspection Date</b>	01/22/2022	<b>Date of Report</b>	01/24/2022		
<b>Loan Number</b>	47849	<b>APN</b>	07-25-30-2716-0238-0100		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Osceola		

Tracking IDs					
<b>Order Tracking ID</b>	01.21.22_BPO	<b>Tracking ID 1</b>	01.21.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Lakepointe Townhomes At Bvl Ho a Inc	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$2,279	Subject is in an average condition conforming to neighborhood with no adverse easements, economic/functional obsolescence, or repairs visible. Paint, roof, and landscaping also appear in average condition.
<b>Assessed Value</b>	\$125,824	
<b>Zoning Classification</b>	OPUD	
<b>Property Type</b>	TOWNHOUSE	
<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>	Magic Realty LLC 407-574-4785	
<b>Association Fees</b>	\$150 / Month (Insurance)	
<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 conforms to neighborhood and is located nearby shopping, schools, restaurants, parks, public transportation, and freeway access. No negative external influences, environmental concerns, or zoning issues noted. In addition no atypical positive external influences, environmental concerns, or zoning attributes noted. This includes no boarded up homes or major construction noted nearby. Using market data and properties comparable to the subject it would appear that the overall market conditions in the area directly surrounding the subject are stable. Employment conditions in ...
<b>Sales Prices in this Neighborhood</b>	Low: \$120,000 High: \$270,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Neighborhood Comments

Subject conforms to neighborhood and is located nearby shopping, schools, restaurants, parks, public transportation, and freeway access. No negative external influences, environmental concerns, or zoning issues noted. In addition no atypical positive external influences, environmental concerns, or zoning attributes noted. This includes no boarded up homes or major construction noted nearby. Using market data and properties comparable to the subject it would appear that the overall market conditions in the area directly surrounding the subject are stable. Employment conditions in this neighborhood are stable.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	41 Lakepointe Circle	4 W Country Cove Way	110 Lake Villa Way	3104 Sandy Shore Ln
<b>City, State</b>	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL
<b>Zip Code</b>	34743	34743	34743	34743
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.38 <sup>1</sup>	1.66 <sup>1</sup>	0.86 <sup>1</sup>
<b>Property Type</b>	Other	Other	Other	Other
<b>Original List Price \$</b>	\$	\$179,900	\$195,000	\$215,000
<b>List Price \$</b>	--	\$179,900	\$195,000	\$215,000
<b>Original List Date</b>		01/03/2022	11/29/2021	12/07/2021
<b>DOM · Cumulative DOM</b>	-- · --	7 · 21	40 · 56	4 · 48
<b>Age (# of years)</b>	33	38	39	29
<b>Condition</b>	Average	Average	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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story TOWNHOUSE	1 Story TOWNHOUSE	1 Story TOWNHOUSE	1 Story TOWNHOUSE
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,019	960	992	902
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	None	None	None
<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>	--	--	--	--
<b>Lot Size</b>	0.06 acres	0.04 acres	0.04 acres	0.05 acres
<b>Other</b>	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.

## Current Listings - Cont.

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

- Listing 1** MLS Remarks: \*Multiple offers received. Submit H&B by 1/9\* Welcome home! This townhouse is a must see. The beautifully maintained exterior of this off set end unit townhome greets you with curb appeal featuring private walkway, manicured landscaping, newer windows, hurricane shutters, and storm door. Once inside you will find a great layout filled with natural light, large living room, dining area, and updated kitchen. The kitchen features a large pantry, washer and dryer closet, all white appliances, beautiful glass tile backsplash with gray and white painted cabinets and resurfaced countertops. Through the kitchen you can access the large screened patio through sliding glass door where you can enjoy some time outdoors with views of the nearby 65th Infantry Veterans Park and no rear neighbors! The master bedroom in the rear of the home provides a restful escape with large closet, ceiling fan, and updated bathroom. Both bathrooms have been updated with new toilets, reglazed bathtubs and resurfaced countertops. The second bedroom is a great size with ample closet storage space. You will feel safe with an Osceola County Fire Station right next door! Take a dip in the private community pool and enjoy the beautiful waterfront views that Country Cove Villas has to offer! This is a well maintained community with a low HOA bill. HOA maintains the exterior and grounds. This home is perfect for a first time buyer or an investor adding to their portfolio! This prime location in the heart of Kissimmee offers easy access to shopping, dining, major highways, Orlando International Airport, and amusement parks. Don't miss your opportunity to own this 2 bedroom 2 bath villa with low HOA in the heart of Central Florida! System updates: HVAC 2017/18, newer windows, a/c ducts replaced, hurricane shutters installed on all windows, roof 2008.
- Listing 2** MLS Remarks: One or more photo(s) has been virtually staged. This great starter home features easy-to-maintain tile flooring throughout, recently updated kitchen with laminate counters and newer backsplash, inside laundry with washer and dryer, and newer appliances. Conveniently located near medical facilities, shopping, restaurants, golf courses, and within minutes of all the attractions and beaches, this townhouse is priced to sell!
- Listing 3** MLS Remarks: LOCATION! LOCATION! LOCATION! Very well maintained cozy Townhouse in Kissimmee close to schools, shopping and major roadways as 417 and turnpike. All appliances are included, YES... washer and dryer are also included. The Main BEDROOM offers walk-in closet. Tile all around the house. The community offers plenty of parking spaces and the amenity center includes a beautiful pool. First time home buyers welcome! Orlando Airport is just minutes away! Don't miss this opportunity!

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	41 Lakepointe Circle	149 Lakepointe Cir	152 Lakepointe Cir	42 Lakepointe Cir
City, State	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL
Zip Code	34743	34743	34743	34743
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.09 <sup>1</sup>	0.03 <sup>1</sup>
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$180,000	\$199,000	\$213,900
List Price \$	--	\$180,000	\$199,000	\$213,900
Sale Price \$	--	\$185,000	\$199,000	\$213,900
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	06/12/2021	10/15/2021	10/08/2021
DOM · Cumulative DOM	-- · --	2 · 57	4 · 35	3 · 31
Age (# of years)	33	32	32	32
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 TOWNHOUSE	1 Story TOWNHOUSE	1 Story TOWNHOUSE	1 Story TOWNHOUSE
# Units	1	1	1	1
Living Sq. Feet	1,019	1,019	1,019	1,019
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.07 acres	0.06 acres	0.06 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,000	\$0	\$0
Adjusted Price	--	\$190,000	\$199,000	\$213,900

\* Sold 2 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** Sale date adj: \$5000. MLS Remarks: Roof was replaced and exterior of the home was painted February 2021. A new A/C was installed less than 2 years ago. Spacious 2/2, split floor plan, townhome on just one level with an attached one car garage. As you walk up to the front door you will find a screened porch that leads into a covered walkway between the garage and front door. Entering inside, the kitchen has a bay window and an opening overlooking the family/living space. Property has a lot of natural light with the help of the skylight located in the vaulted ceiling just over the dining area. The first bedroom is just off the kitchen with a walk-in closet and access to the guest bath through a pocket door. The living room has sliding doors leading to your private screened in porch where there is space in the corner to have a TV. The spacious master bedroom also has a sliding door access to the back porch. The master is large enough for a king bed and two night stands on either side. The bathroom has two vanities and a walk-in closet. Outside you will find a huge, shared yard space.
- Sold 2** MLS Remarks: Welcome Home!!! This Beautiful condo at Lake Pointe in Buenaventura Lakes ,well maintained community . Close to shopping, airport, easy access to mayor freeways makes this a desired area to live and enjoy the Central Florida Lifestyle. This lovely 2 bedroom and 2 bath , Hight ceilings lets in extra light .The OPEN- CONCEPT Living area is inviting and bright. Spacious bedrooms , relax on your patio or front porch with some friends and BBQ area. Building insurance and grounds maintenance.
- Sold 3** MLS Remarks: Beautifully renovated 2/2 townhome in the ideal location! Featuring a NEW ROOF, fresh outside paint, recently painted inside, new kitchen with GRANITE counter tops and high end wood cabinets, vaulted ceilings accented by crown molding throughout and neutral paint colors. The spacious master bedroom features a fully enclosed bathroom, walk in closet and stand up shower, and the second bedroom has access to the bathroom from inside the bedroom for privacy or from the living room for guests. The home is rounded out by a one car garage with laundry area, and two indoor/outdoor spaces, an enclosed front solarium, and French doors leading to a fully enclosed lanai facing the pond, perfect for watching the Florida sunsets. Conveniently located near shops, restaurants, the Turnpike and major facilities. Come see this home today!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				None noted			
<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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$210,000	\$210,000
<b>Sales Price</b>	\$200,000	\$200,000
<b>30 Day Price</b>	\$184,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject value is based on current market Conditions and recent sales in area. Due to a lack of more similar recent comps in this market, it was necessary to exceed guidelines. Comps selected for this report are all settled properties within the subject market area. They are considered to be the best available at the time of inspection and good indicator of market value. Note that overall market conditions have been taken into account in arriving at final opinion of value. Current sales, under contract sales and active listings have been considered.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The price is based on the subject being in average condition. Comps are similar in characteristics, located within 1.66 miles and the sold comps closed within the last 8 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported. 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



Side



Side



Street



Street

## Subject Photos



Street

## Listing Photos

**L1** 4 W COUNTRY COVE WAY  
Kissimmee, FL 34743



Front

**L2** 110 LAKE VILLA WAY  
Kissimmee, FL 34743



Front

**L3** 3104 SANDY SHORE LN  
Kissimmee, FL 34743



Front

## Sales Photos

**S1** 149 LAKEPOINTE CIR  
Kissimmee, FL 34743



Front

**S2** 152 LAKEPOINTE CIR  
Kissimmee, FL 34743



Front

**S3** 42 LAKEPOINTE CIR  
Kissimmee, FL 34743



Front

### ClearMaps Addendum

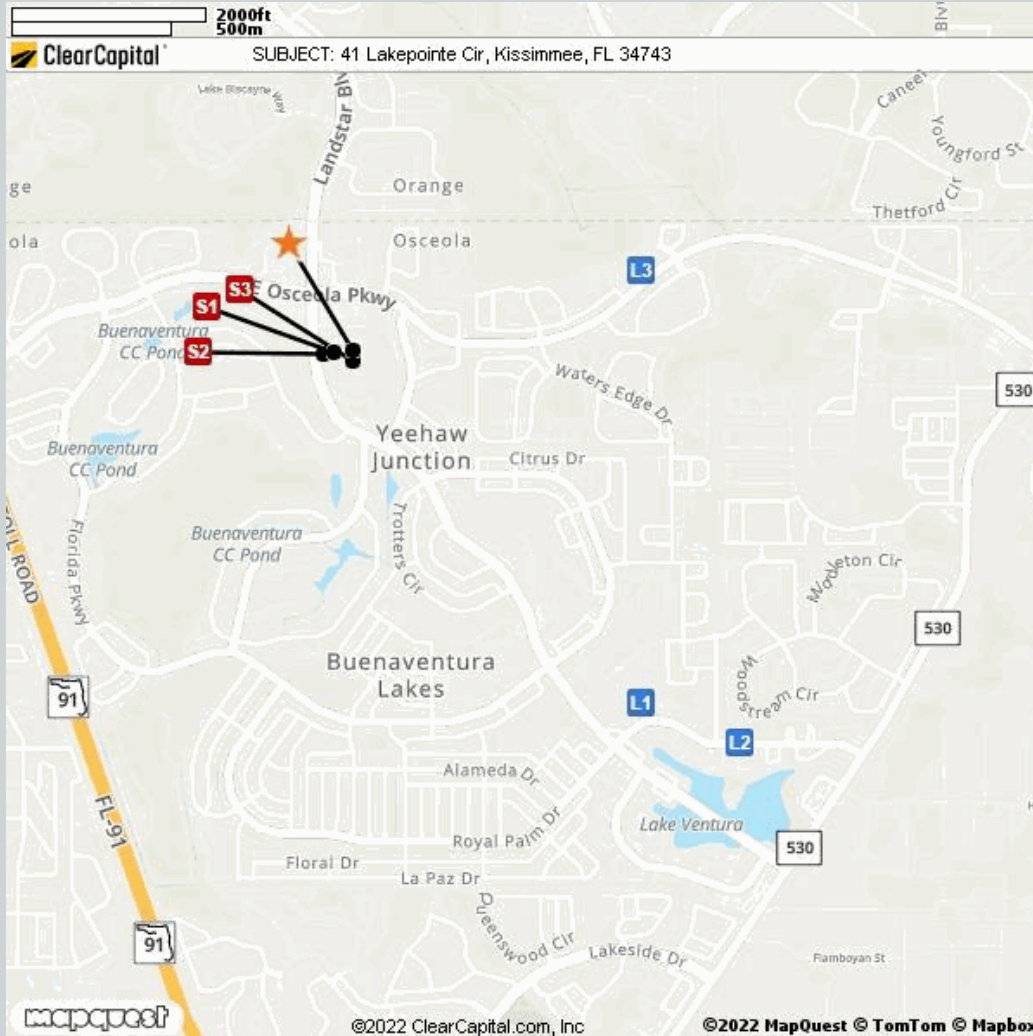
**Address** ★ 41 Lakepointe Circle, Kissimmee, FL 34743

**Loan Number** 47849

**Suggested List** \$210,000

**Suggested Repaired** \$210,000

**Sale** \$200,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	41 Lakepointe Circle, Kissimmee, FL 34743	--	Parcel Match
L1 Listing 1	4 W Country Cove Way, Kissimmee, FL 34743	1.38 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	110 Lake Villa Way, Kissimmee, FL 34743	1.66 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3104 Sandy Shore Ln, Kissimmee, FL 34743	0.86 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	149 Lakepointe Cir, Kissimmee, FL 34743	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	152 Lakepointe Cir, Kissimmee, FL 34743	0.09 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	42 Lakepointe Cir, Kissimmee, FL 34743	0.03 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>	Andrei Sagdeev	<b>Company/Brokerage</b>	Volke Real Estate, LLC
<b>License No</b>	BK3365282	<b>Address</b>	20 N Orange Ave Orlando FL 32801
<b>License Expiration</b>	09/30/2022	<b>License State</b>	FL
<b>Phone</b>	3054315071	<b>Email</b>	volkerealestate@gmail.com
<b>Broker Distance to Subject</b>	13.90 miles	<b>Date Signed</b>	01/22/2022

*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.**