

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	2311 Sunset Avenue, Caldwell, ID 83605	Order ID	7965450	Property ID	32132027
Inspection Date	02/11/2022	Date of Report	02/17/2022		
Loan Number	47891	APN	0681900000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Canyon		

Tracking IDs					
Order Tracking ID	47434	Tracking ID 1	47434		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CHAD J HOLTON	Condition Comments	
R. E. Taxes	\$2,091	Physical depreciation is limited to wear and tear on the systems of the home, The property has wood siding and is worn.	
Assessed Value	\$294,200		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(doors locked and no broken windows and all secure.)			
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	
Local Economy	Improving	Subject property is located by many different schools in the area and is a traditional style- built home located in a neighborhood made up of homes typically built in the last 40 years.	
Sales Prices in this Neighborhood	Low: \$239500 High: \$521990		
Market for this type of property	Decreased 7 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2311 Sunset Avenue	3011 S 10th Ave	1304 Alder St	1715 S 10th Ave
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83605	83605	83605	83605
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.97 ¹	0.52 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$428,900	\$380,000	\$325,000
List Price \$	--	\$398,800	\$388,900	\$325,000
Original List Date		10/15/2021	02/01/2022	09/13/2021
DOM · Cumulative DOM	-- · --	121 · 125	12 · 16	153 · 157
Age (# of years)	44	51	63	67
Condition	Average	Good	Good	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	1,795	1,568	1,600	1,600
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2	4 · 2 · 1	3 · 2
Total Room #	8	6	8	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car	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	0.88 acres	0.20 acres	0.24 acres
Other	fireplace, irrigation	irrigation	irrigation, shop, shed, wood stove, covered p	irrigation, covered patio, fireplace

* Listing 3 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** Over the river (canal) & through the woods to your secret garden you go! Heavily wooded lot, central a/c, dbl garage, huge backyard big enough for a swimming pool, volley ball/Badminton/croquet courts. Very private w/a large garden. Spectacular colors abound
- Listing 2** Situated on a nice size corner lot in town, this property has it all. The dwellings/out buildings are conveniently positioned for the most ideal use of the property which includes, a detached Studio Apartment with murphy bed, full bath, kitchen, separate yard and separate back porch! Detached Office/Bonus Room. Detached Work Shop w/power. RV Parking & RV dump! Nice mature landscaping with privacy shrubs, gives it a very cozy feel as you sit on your front porch.
- Listing 3** Comfortable single level 3 bedroom, 2 bathroom home in a very good location (Hospital District) and close to the College of Idaho. Newer roof, forced air gas heating, extra spacious quarter acre lot, covered back patio and mature shade trees, attached 2 car garage. Fully fenced and full automatic sprinklers. Within close and convenient proximity to shopping, schools, parks and quick & easy freeway access. NO HOA, NO CC&R's

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2311 Sunset Avenue	406 Crescent Dr	2512 S 10th Ave	2307 Ellis Ave
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83605	83605	83605	83605
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.37 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$345,000	\$350,000
List Price \$	--	\$315,000	\$309,900	\$350,000
Sale Price \$	--	\$305,000	\$295,000	\$346,740
Type of Financing	--	Va	Fha	Cash
Date of Sale	--	12/30/2021	11/24/2021	02/10/2022
DOM · Cumulative DOM	-- · --	76 · 76	118 · 118	15 · 15
Age (# of years)	44	69	45	51
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
# Units	1	1	1	1
Living Sq. Feet	1,795	1,636	1,526	1,617
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	3 · 2	3 · 2
Total Room #	8	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	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	0.28 acres	0.16 acres	0.18 acres
Other	fireplace, irrigation	irrigation, fireplace	irrigation, shed	irrigation, covered patio, shed
Net Adjustment	--	+\$1,275	+\$11,725	-\$2,250
Adjusted Price	--	\$306,275	\$306,725	\$344,490

* 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** ADJUSTMENTS: sq ft(3975), concessions(-5000), shed(-500), no central air(1800) Lots of windows, large corner lot with huge front yard and very private feeling backyard. Circular drive plus 2 car garage for extra vehicles. All rooms are good sized. Kitchen features lots of counter space and cabinetry. Floor plan has a great room feel with kitchen, living room and formal dining room together. Fireplace in living room, large storage room and large laundry. Fully fenced backyard with area used for vegetable garden. Nice neighborhood, good neighbors.
- Sold 2** ADJUSTMENTS: beds(3000), sq ft(6725), garage(3000), concessions(-3000), no fireplace(1500), shed(-500) Over 1500 sq ft. New windows, new paint, newer roof, tile floors in living room, kitchen, dining, hall and bathrooms, bedrooms with laminate flooring plus bonus room off the dining leading to the garage. Shaded back yard with good size storage shed, attached 1 car garage plus carport.
- Sold 3** ADJUSTMENTS: shed(-500), no fireplace(1500), covered patio(-1200)beds(3000), sq ft(4450), condition(-9500) In 2016, New windows, doors, all new kitchen, plus more improvements, and 2020 a new gas water heater. 2021 a new furnace and AC and a brand new stove! Do you need space? A spacious living room and a bonus room. The covered patio area faces east for the best summer sunshine. RV parking with 50 amp plugin. Fully fenced with no south side neighboring house. Air vents were cleaned in 2021 and the HVAC system will be serviced for you.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			no additional information available				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
01/19/2022	\$314,900	--	--	Sold	02/10/2022	\$297,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$308,000	\$308,000
Sales Price	\$307,500	\$307,500
30 Day Price	\$297,500	--
Comments Regarding Pricing Strategy		
Sale comp #1 shows the best support for final value conclusion. Overall, it has the most similar characteristics and amenities to the subject property. All sales utilized were the closest, most recent and most similar sales of these homes in the area.		

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



Side



Side



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 3011 S 10th Ave
Caldwell, ID 83605



Front

L2 1304 Alder St
Caldwell, ID 83605



Front

L3 1715 S 10th Ave
Caldwell, ID 83605



Front

Sales Photos

S1 406 Crescent Dr
Caldwell, ID 83605



Front

S2 2512 S 10th Ave
Caldwell, ID 83605



Front

S3 2307 Ellis Ave
Caldwell, ID 83605



Front

ClearMaps Addendum

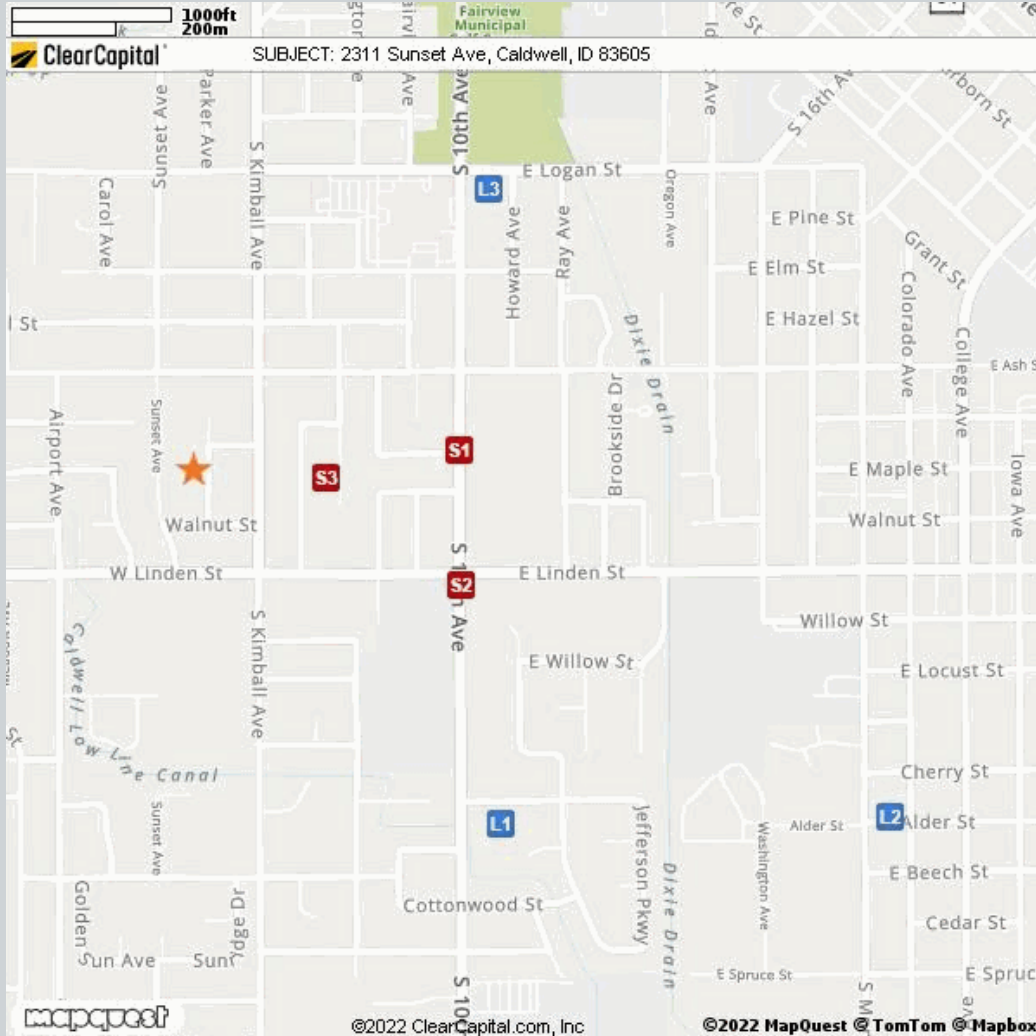
Address ★ 2311 Sunset Avenue, Caldwell, ID 83605

Loan Number 47891

Suggested List \$308,000

Suggested Repaired \$308,000

Sale \$307,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2311 Sunset Avenue, Caldwell, ID 83605	--	Parcel Match
L1 Listing 1	3011 S 10th Ave, Caldwell, ID 83605	0.58 Miles ¹	Parcel Match
L2 Listing 2	1304 Alder St, Caldwell, ID 83605	0.97 Miles ¹	Parcel Match
L3 Listing 3	1715 S 10th Ave, Caldwell, ID 83605	0.52 Miles ¹	Parcel Match
S1 Sold 1	406 Crescent Dr, Caldwell, ID 83605	0.34 Miles ¹	Parcel Match
S2 Sold 2	2512 S 10th Ave, Caldwell, ID 83605	0.37 Miles ¹	Parcel Match
S3 Sold 3	2307 Ellis Ave, Caldwell, ID 83605	0.17 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	Mary Walters	Company/Brokerage	SILVERCREEK REALTY GROUP
License No	AB29532	Address	5312 S VALLEY ST BOISE ID 83709
License Expiration	12/31/2022	License State	ID
Phone	2087247478	Email	msasee2002@msn.com
Broker Distance to Subject	19.97 miles	Date Signed	02/13/2022

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.