

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	3237 W 18th Street, Pueblo, CO 81003	Order ID	7925819	Property ID	32039352
Inspection Date	01/27/2022	Date of Report	01/28/2022		
Loan Number	48017	APN	0527247001		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	01.27.22_BPO	Tracking ID 1	01.27.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SHAWNA L VALDEZ	Condition Comments	
R. E. Taxes	\$1,139	This subject appears to be vacant. There is a paper in the front window (There is a paper in the front window, and there appears to be a lockbox on the front door)	
Assessed Value	\$203,186		
Zoning Classification	Residential R-2		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Westgate On the Boulevard		
Association Fees	\$25 / Month (Other: common area maintenance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This area has easy access to the river trail, shopping, the highway with easy access to all amenities	
Sales Prices in this Neighborhood	Low: \$270,000 High: \$317,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3237 W 18th Street	3314 W 18th	1510 Kingsroyal	5312 Blue Spruce
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81003	81003	81005	81005
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	3.18 ¹	3.97 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$315,000	\$345,000
List Price \$	--	\$399,900	\$299,900	\$345,000
Original List Date		01/12/2022	10/27/2021	12/07/2021
DOM · Cumulative DOM	-- · --	15 · 16	92 · 93	51 · 52
Age (# of years)	16	15	30	14
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	2 Stories 2 story	2 Stories 2 story	2 Stories 2 stroy	2 Stories 2 story
# Units	1	1	1	1
Living Sq. Feet	1,516	2,039	1,408	1,908
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	3 · 2	4 · 2 · 1
Total Room #	7	8	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	Yes	No
Basement (% Fin)	0%	0%	75%	0%
Basement Sq. Ft.	--	889	843	--
Pool/Spa	--	--	--	--
Lot Size	.147 acres	.147 acres	.151 acres	.12 acres
Other	--	walkout basement	--	--

* Listing 2 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** MUST SEE!! VIEWS!! This gorgeous move in ready 3 bedroom, 3 bath, 2 car garage home makes a lasting impression on any buyer. This home is in a great neighborhood and shows well. Right when you walk into the front door you will know this is home. Check out many of the new features that include light fixtures, roof, carpet, flooring, kitchen cabinets with backsplash, granite countertops, bathroom vanities, hot water heater. Your kitchen has tons of space. It will be your favorite part of family holidays preparing meals and having the adjoining dining area. The stainless steel appliances are even included to make your kitchen complete. You will be in awe walking up the stairs and seeing the size of the upper level. There is even a family room/loft area that could be that perfect hang out spot for the family. The master bedroom has a walk in closet and an adjoining master bathroom with a walk in shower and soaking tub. The basement is unfinished and you could design it to fit your needs. The outdoor patio is ready for your summer bbq parties. Start making family memories today with all of the amenities this home offers! Easy driving distance to yoga classes, coffee houses, library, Arkansas River, and Pueblo Riverwalk.
- Listing 2** Great home in a great neighborhood! The home features a terrific living room with vaulted ceiling which opens to the kitchen with pantry storage. Main level master bedroom has double closets and attached full bath. The basement family room is spacious and provides a lot of room for recreation or entertainment. Unfinished area in basement is great for extra storage and can accommodate a future bedroom and bath. This is a nice family home that will require a little work, but you will benefit with some sweat-equity. Priced accordingly! Bring offers!
- Listing 3** Great 2 story well maintained home with 1908 square feet. This home features a main level bathroom, large kitchen and spacious family room, spacious master bedroom with a 5 piece bathroom. Come look today!!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3237 W 18th Street	3032 Candice	3129 W 18th	3201 W 18th
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81003	81003	81003	81003
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.12 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$280,000	\$289,900
List Price \$	--	\$320,000	\$280,000	\$289,900
Sale Price \$	--	\$310,000	\$284,000	\$295,000
Type of Financing	--	Fha	Va	Cash
Date of Sale	--	11/23/2021	09/15/2021	04/30/2021
DOM · Cumulative DOM	-- · --	58 · 58	40 · 40	38 · 38
Age (# of years)	16	14	16	3
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	2 Stories 2 story	2 Stories 2 story	2 Stories 2 story	2 Stories 2 story
# Units	1	1	1	1
Living Sq. Feet	1,516	1,323	1,435	1,696
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3 · 1	3 · 2 · 1	4 · 2 · 1
Total Room #	7	8	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.		651	--	--
Pool/Spa	--	--	--	--
Lot Size	.147 acres	.158 acres	.147 acres	.147 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,927	+\$4,800	-\$9,000
Adjusted Price	--	\$301,073	\$288,800	\$286,000

* Sold 3 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** This modern home, in the coveted Westgate neighborhood, has plenty of room for your family to spread out. Three levels of living space includes 4 bedrooms, 4 bathrooms, dining area, living room and family room. Enjoy privacy on the enclosed back deck, and unobstructed views from the master bedroom deck, which overlooks open space (no one will ever build in back of you). Home has new paint and floor coverings with updated appliances. Very quiet neighborhood, off the beaten path, with quick access to Pueblo Boulevard, Highway 50 and north side shopping and restaurants. Home is move in ready! Adjustments made, -\$1000 for bath, \$50 per sq ft ag = +\$9650, \$12 per sq ft basement = -\$7812, \$12 per sq ft finished basement = -\$9765
- Sold 2** Wonderful, well-kept home with 3 bedrooms and 3 baths. There is a vaulted ceiling in the living room, fully fenced yard, attached 2-car garage, and mountain views! Adjustments made, +\$750 for bed, \$50 per sq ft ag = +\$4050
- Sold 3** Like new! This beautiful two story home was built in 2019, is modern, and move in ready! This clean home sits on a corner lot, high in the community of Westgate, with views. The house is also fully landscaped with sprinkler systems front and back! Backyard contains a patio and is completely fenced in! The inside of the house boasts four bedrooms and three baths, with a beautiful staircase and modern feel. Topped off with an attached two car garage. This home won't last long! Adjustments made,

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			this subject is not currently listed and it 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	\$292,000	\$292,000
Sales Price	\$291,000	\$291,000
30 Day Price	\$290,000	--
Comments Regarding Pricing Strategy		
<p>I went back 12 months, out in distance 2 miles, and even with relaxing distance search criteria I was unable to find any active comps which fit the Style and Size requirements. Within 4 miles and back 12 months I found 3 active comps comps of which I could only use 3 due to style and size factors. The comps used are the best possible currently available comps within 4 miles for active and within aone mile for sold comps and the adjustments are sufficient for this area to account for the differences in the subject and comparables. Due to the limited inventory I had to go into other neighborhoods to find active comps comps.</p>		

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



Street



Other



Other

Listing Photos

L1 3314 W 18th
Pueblo, CO 81003



Front

L2 1510 Kingsroyal
Pueblo, CO 81005



Front

L3 5312 Blue Spruce
Pueblo, CO 81005



Front

Sales Photos

S1 3032 Candice
Pueblo, CO 81003



Front

S2 3129 W 18th
Pueblo, CO 81003



Front

S3 3201 W 18th
Pueblo, CO 81003



Front

ClearMaps Addendum

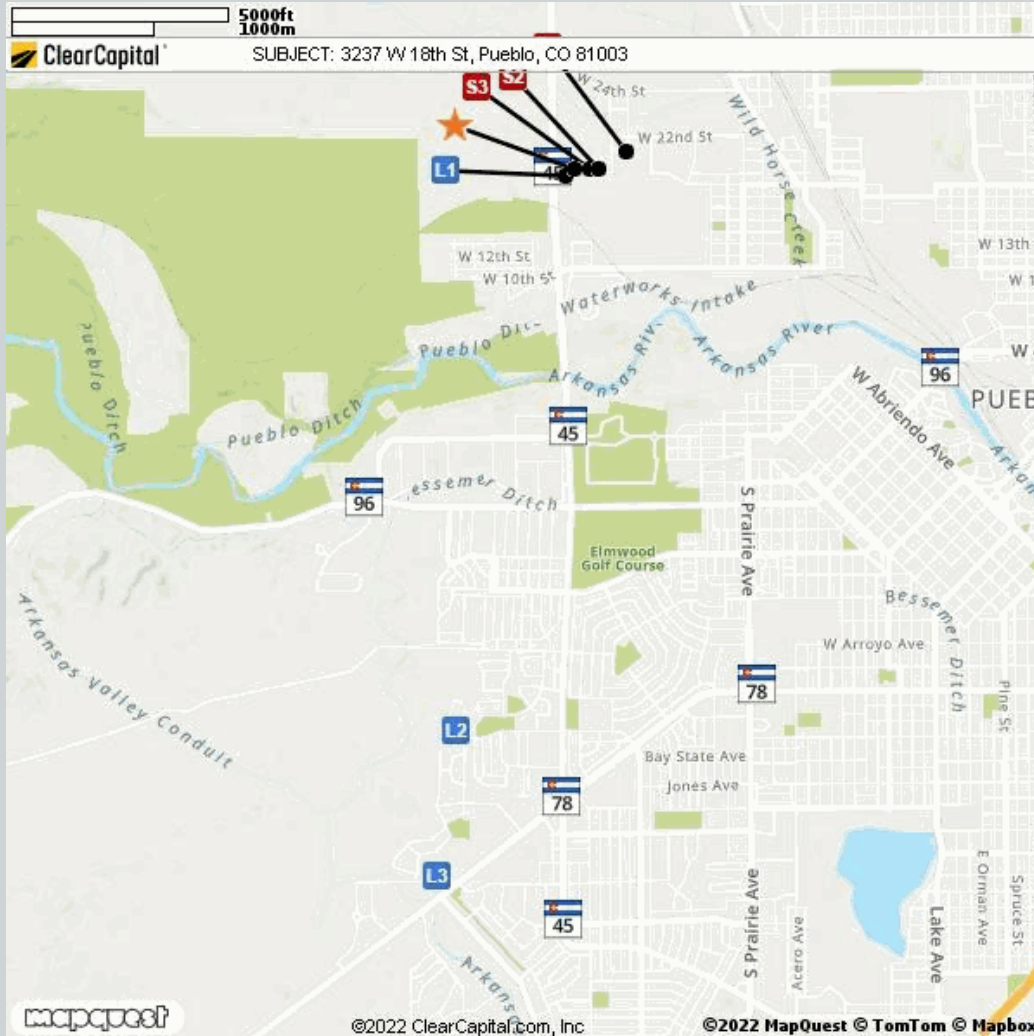
Address ★ 3237 W 18th Street, Pueblo, CO 81003

Loan Number 48017

Suggested List \$292,000

Suggested Repaired \$292,000

Sale \$291,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3237 W 18th Street, Pueblo, CO 81003	--	Parcel Match
L1 Listing 1	3314 W 18th, Pueblo, CO 81003	0.06 Miles ¹	Parcel Match
L2 Listing 2	1510 Kingsroyal, Pueblo, CO 81005	3.18 Miles ¹	Parcel Match
L3 Listing 3	5312 Blue Spruce, Pueblo, CO 81005	3.97 Miles ¹	Parcel Match
S1 Sold 1	3032 Candice, Pueblo, CO 81003	0.29 Miles ¹	Parcel Match
S2 Sold 2	3129 W 18th, Pueblo, CO 81003	0.12 Miles ¹	Parcel Match
S3 Sold 3	3201 W 18th, Pueblo, CO 81003	0.08 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	2.60 miles	Date Signed	01/27/2022

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.