

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	3879 E Gettysburg Avenue, Fresno, CA 93726	Order ID	8137123	Property ID	32573185
Inspection Date	04/19/2022	Date of Report	04/19/2022		
Loan Number	48342	APN	427-223-16		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	04.19.22 BPO	Tracking ID 1	04.19.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Fox Candice L	Subdivision Zephyr Homes, single story, fireplace, Inground pool, stucco/brick and wood exterior, composition roof, yard shows signs of deferred maintenance and tree by home is touching roof
R. E. Taxes	\$896	
Assessed Value	\$68,665	
Zoning Classification	RS5	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Notice on door)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$1,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject is near businesses, school, Fresno State college; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), 1 pending and 9 sold comps and in the last year there are 19 homes that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$262,000 High: \$290,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3879 E Gettysburg Avenue	4337 E Indianapolis Ave	4837 N Gearhart Ave	3523 E Fairmont Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.29 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$294,000	\$350,000	\$370,000
List Price \$	--	\$294,000	\$350,000	\$370,000
Original List Date		03/18/2022	04/04/2022	04/09/2022
DOM · Cumulative DOM	-- · --	3 · 32	3 · 15	2 · 10
Age (# of years)	63	63	59	59
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	1,361	1,308	1,556	1,530
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2 · 1	3 · 2
Total Room #	6	6	7	6
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	Pool - Yes	--	Pool - Yes	--
Lot Size	.18 acres	0.17 acres	0.19 acres	0.14 acres
Other	NA	MLS#574689	MLS#575530	MLS#575873

* 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** Welcome to this well kept 3 bedroom 1.5 bathroom home located just minutes from Fresno State with easy access to HWY 168. The home features an oversized living area, eat in kitchen & updated bathroom. The backyard is perfect for entertaining, with a covered concrete patio and spacious grass area. Don't miss out on this great opportunity, Schedule your showing today! (Kitchen and bathrooms do not appear updated per MLS pics)
- Listing 2** Fantastic and spacious 3 bedroom 2 1/2 bathroom home with a beautiful pool!!!! Home has been in the family for 15 years, and has been well taken care of. The yard is very large, featuring citrus trees, grass and plenty of space to plant a garden. There are two large living spaces, divided by a set of lovely french doors. Kitchen has dining area attached, and can accommodate a large table or office space. Home offers a convenient 1/2 bath off of the kitchen, for access during pool parties! Great neighborhood, centrally located to lots of shopping, the freeway and Fresno State! Home would be great for a new owner or as an investment!
- Listing 3** Well Cared for 3 bedroom 2 bath home with 1500 plus sq ft of living space. With an updated kitchen, dual pane windows, and newly dashed exterior this cute home is move in ready. Walk into a formal living, family room and nicely updated kitchen plus inside laundry room. Bedrooms are nice size and backyard has extended patio with a peaceful setting. This home won't last!!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3879 E Gettysburg Avenue	3902 E Donner Ave	3883 E Donner	3886 E Richert Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.13 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$249,988	\$289,900
List Price \$	--	\$250,000	\$249,998	\$289,900
Sale Price \$	--	\$262,000	\$265,000	\$290,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	03/24/2022	11/10/2021	02/11/2022
DOM · Cumulative DOM	-- · --	16 · 155	4 · 54	2 · 8
Age (# of years)	63	62	64	67
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	1,361	1,450	1,340	1,223
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	Pool - Yes	--	--	Pool - Yes
Lot Size	.18 acres	0.15 acres	.15 acres	0.15 acres
Other	NA	NA	NA	NA
Net Adjustment	--	+\$15,240	+\$17,440	+\$8,320
Adjusted Price	--	\$277,240	\$282,440	\$298,320

* 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** Contact your agent to see this property. It has great potential for any new homeowner or investor looking to acquire a great home at a great price. The home is an 1450 square feet with a full 3 bedrooms and 2 bathrooms. Do not delay and call your agent to schedule an appointment today. (-) \$400 age, \$3560 sf (+) \$15k pool, \$1200 lot, \$3k garage
- Sold 2** Come see this wonderful 3 bedroom 2 bath home. It is located in a quiet neighborhood and is close to school, shopping and other amenities. One mile from Fresno State University and walking distance to the local elementary school. The home has great bones with a roof that was replaced within the last five years. The main bathroom has been updated. The rest of the home is waiting for your finishing touches. Do not wait it won't last at this price. (+) \$400 age, \$840 sf, \$1200 lot and \$15k pool
- Sold 3** Excellent starter home or investor purchase! This 3-bedroom 2-bath home, with a pool, is located near Fresno State University, is within walking distance of an elementary school, and is in close proximity to freeways and shopping. This beautiful home is just waiting for you to make it your own. This home will not last at this price! (+) \$1600 age, \$5520 sf and \$1200 lot

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Subject is not listed or has it been listed in the last 12 months per Fresno MLS.					
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	\$290,000	\$291,000
Sales Price	\$290,000	\$291,000
30 Day Price	\$280,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold date 10/21/21 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1161-1561, 1949-1969 in age, within ¼ mile radius there is 4 comp (s), within ½ mile radius there is 23 comp(s), there is 9 active/pending and 14 sold comps, there is 3 comps with pools however one of the comps is updated. There is 1 sold and 1 pending comp with pool. This a drive by exterior only. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Within ¼ mile radius of subject the following comps are not used in report due to either inferior or superior condition: 3843 E Donner ave sold 3/14/22 for \$310k (updated), 3844 E Gettysburg ave, sold 9/13/21 for \$280k (updated), 3863 E Pico ave, sold 5/7/21 for \$290k (updated, solar, Pool). Gettysburg is a busy road however subject sits on a side road there is a shortage of comps on the similar street there is one that sold and was updated on similar street but it is not used in comps due to it being updated.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other



Other

Listing Photos

L1 4337 E Indianapolis Ave
Fresno, CA 93726



Front

L2 4837 N Gearhart Ave
Fresno, CA 93726



Front

L3 3523 E Fairmont Ave
Fresno, CA 93726



Front

Sales Photos

S1 3902 E Donner Ave
Fresno, CA 93726



Front

S2 3883 E Donner
Fresno, CA 93726



Front

S3 3886 E Richert Ave
Fresno, CA 93726



Front

ClearMaps Addendum

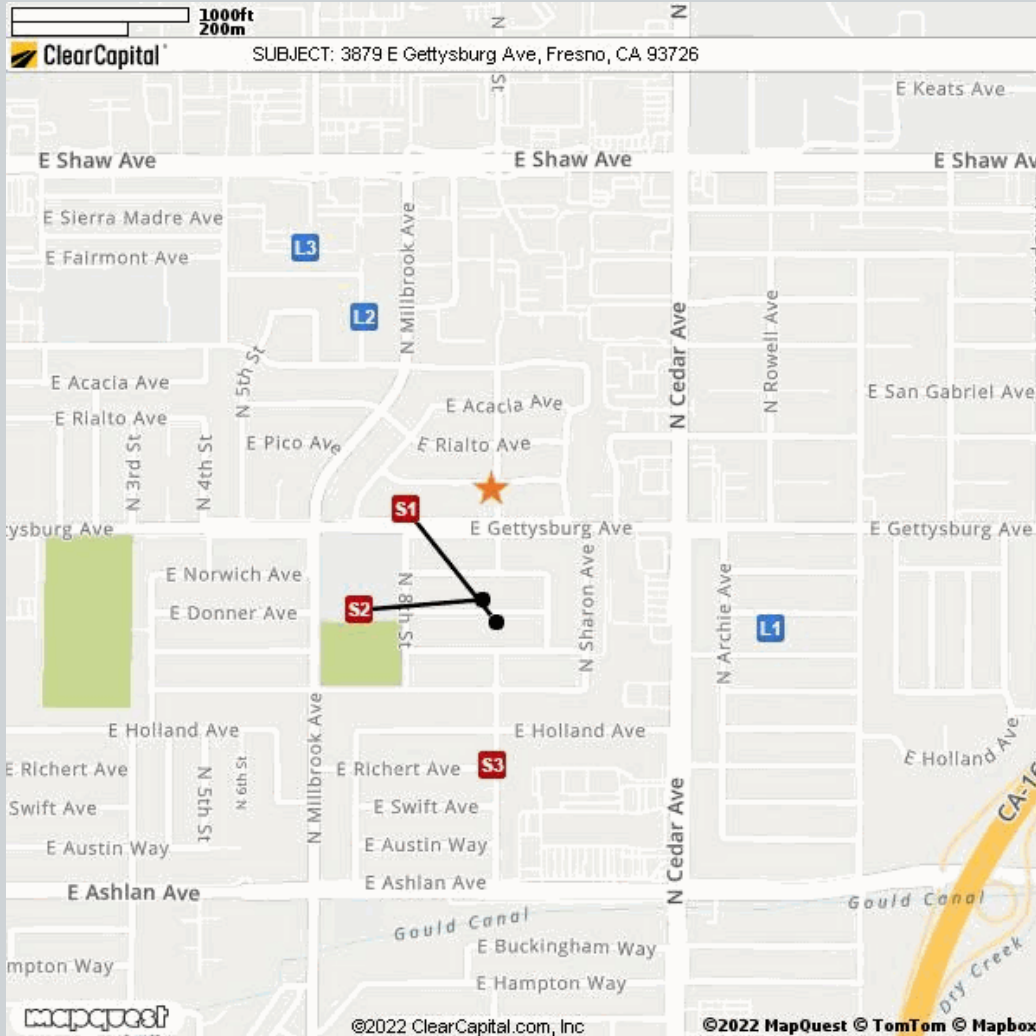
Address ★ 3879 E Gettysburg Avenue, Fresno, CA 93726

Loan Number 48342

Suggested List \$290,000

Suggested Repaired \$291,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3879 E Gettysburg Avenue, Fresno, CA 93726	--	Parcel Match
L1 Listing 1	4337 E Indianapolis Ave, Fresno, CA 93726	0.44 Miles ¹	Parcel Match
L2 Listing 2	4837 N Gearhart Ave, Fresno, CA 93726	0.29 Miles ¹	Parcel Match
L3 Listing 3	3523 E Fairmont Ave, Fresno, CA 93726	0.42 Miles ¹	Parcel Match
S1 Sold 1	3902 E Donner Ave, Fresno, CA 93726	0.16 Miles ¹	Parcel Match
S2 Sold 2	3883 E Donner, Fresno, CA 93726	0.13 Miles ¹	Parcel Match
S3 Sold 3	3886 E Richert Ave, Fresno, CA 93726	0.37 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	4.39 miles	Date Signed	04/19/2022

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.