

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>	6112 Westgate Drive Unit 102, Orlando, FL 32835	<b>Order ID</b>	7993593	<b>Property ID</b>	32226724
<b>Inspection Date</b>	02/23/2022	<b>Date of Report</b>	02/23/2022		
<b>Loan Number</b>	48459	<b>APN</b>	362228120912102		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Orange		

Tracking IDs					
<b>Order Tracking ID</b>	02.23.22_BPO	<b>Tracking ID 1</b>	02.23.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	ROBERT J WILLIAMS	<b>Condition Comments</b> Subject is located in a gated condominium complex. Subject conforms to the neighborhood. There are no adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. Proximity and convenience to employment, schools, parks, shopping and transportation are good. Subject is an appropriate improvement for the neighborhood and has good marketability. From the exterior, subject appears to be in overall average condition.
<b>R. E. Taxes</b>	\$1,573	
<b>Assessed Value</b>	\$83,000	
<b>Zoning Classification</b>	Residential R-3B	
<b>Property Type</b>	Condo	
<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>	CENTRAL PARK CONDOMINIUMS 407-299-4125	
<b>Association Fees</b>	\$175 / Month (Pool,Tennis,Other: Gate, Fitness Center)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Central Park Condominiums is a complex in Orlando, Florida. Central Park Condominiums mostly features small condominium units that were built in 1988. Homes in Central Park are on the market for an average of 22 days and are typically purchased at close or over to asking price. Property taxes hover around \$1,843 per year. On average, homes similar to subject here are \$149 per square foot and typically list for around \$140,000. REO activity is currently slow.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$111600 High: \$172400	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	6112 Westgate Drive Unit 102	1021 S Hiawasse Rd Unit#3915	6070 Westgate Dr Unit#204	6420 Raleigh St Unit#3214
<b>City, State</b>	Orlando, FL	Orlando, FL	Orlando, FL	Orlando, FL
<b>Zip Code</b>	32835	32835	32835	32835
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.41 <sup>1</sup>	0.01 <sup>1</sup>	0.20 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$140,000	\$165,000	\$173,500
<b>List Price \$</b>	--	\$140,000	\$175,000	\$173,500
<b>Original List Date</b>		02/23/2022	01/07/2022	02/04/2022
<b>DOM · Cumulative DOM</b>	-- · --	0 · 0	47 · 47	19 · 19
<b>Age (# of years)</b>	34	33	34	25
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	2
<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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	722	673	1,184	991
<b>Bdrm · Bths · ½ Bths</b>	1 · 1	1 · 1	1 · 1	1 · 1
<b>Total Room #</b>	3	3	3	3
<b>Garage (Style/Stalls)</b>	None	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 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None

\* Listing 1 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.

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

**Listing 1** Located within a similar complex, this comp is similar in room count, age, style, construction quality and condition. It is slightly inferior in living area and has been adjusted accordingly.

**Listing 2** Superior comp to subject in living area, located within Central Park Condominiums as the subject. It is similar in room count, age, location, construction quality and condition.

**Listing 3** Superior comp to subject in living area and condition, based on MLS listing agent's remarks and interior photos. Currently in pending status, this comp went under contract after 4 days on the market.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	6112 Westgate Drive Unit 102	6064 Westgate Dr Unit#104	6154 Westgate Dr Unit#101	5998 Westgate Dr Unit#104
<b>City, State</b>	Orlando, FL	Orlando, FL	Orlando, FL	Orlando, FL
<b>Zip Code</b>	32835	32835	32835	32835
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.01 <sup>1</sup>	0.01 <sup>1</sup>	0.02 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$130,000	\$148,000	\$148,000
<b>List Price \$</b>	--	\$135,000	\$148,000	\$148,000
<b>Sale Price \$</b>	--	\$135,000	\$140,000	\$140,000
<b>Type of Financing</b>	--	Cash	Cash	Cash
<b>Date of Sale</b>	--	02/08/2022	01/21/2022	02/02/2022
<b>DOM · Cumulative DOM</b>	-- · --	29 · 29	38 · 35	50 · 50
<b>Age (# of years)</b>	34	34	34	34
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	722	686	722	686
<b>Bdrm · Bths · ½ Bths</b>	1 · 1	1 · 1	1 · 1	1 · 1
<b>Total Room #</b>	3	3	3	3
<b>Garage (Style/Stalls)</b>	None	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 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$135,000	\$140,000	\$140,000

\* 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** Similar comp to subject in all features, characteristics and condition, located within the same complex as subject. No adjustments were necessary
- Sold 2** Identical comp to subject in living area, floor, style, condition, age and room count. It went under contract after 19 days on the market and was sold at 95% of asking price with no concessions. No adjustments were needed.
- Sold 3** Similar comp to subject in all features, characteristics and condition, located within the same complex as subject. No adjustments were necessary

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		No Subject History.					
<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>	\$145,000	\$145,000
<b>Sales Price</b>	\$140,000	\$140,000
<b>30 Day Price</b>	\$130,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>All selected sold comps are located within the same complex as subject. I expanded my condition and GLA search criteria to located listing comps due to lack of comps availability. Based on the comps selected and other comps in the area, this is a fair representation of the subject property in the current market for this area. Other comps of similar GLA and features are listed and selling at around the price I have suggested for the subject. There is a shortage of listings in the subject's market area. Direct sales comparison approach given most weight it best reflects actions of buyers and sellers in the market place. The subject price opinion is reasonable and supported.</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



Address Verification



Side



Side



Side

## Subject Photos



Street



Street



## Listing Photos

**L1** 1021 S HIAWASSEE RD Unit#3915  
Orlando, FL 32835



Front

**L2** 6070 WESTGATE DR Unit#204  
Orlando, FL 32835



Front

**L3** 6420 RALEIGH ST Unit#3214  
Orlando, FL 32835



Front

## Sales Photos

**S1** 6064 WESTGATE DR Unit#104  
Orlando, FL 32835



Front

**S2** 6154 WESTGATE DR Unit#101  
Orlando, FL 32835



Front

**S3** 5998 WESTGATE DR Unit#104  
Orlando, FL 32835



Front

## ClearMaps Addendum

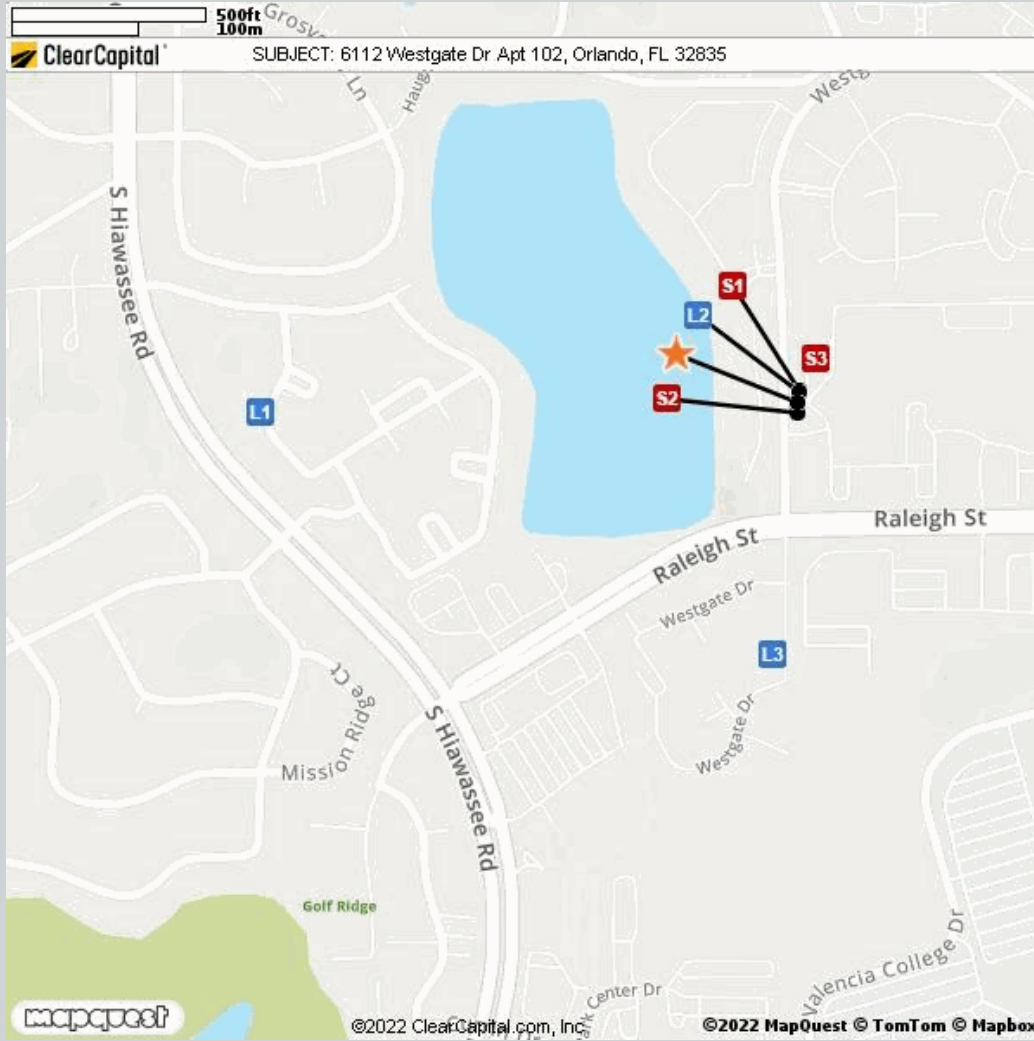
**Address** ★ 6112 Westgate Drive Unit 102, Orlando, FL 32835

**Loan Number** 48459

**Suggested List** \$145,000

**Suggested Repaired** \$145,000

**Sale** \$140,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6112 Westgate Drive Unit 102, Orlando, FL 32835	--	Street Centerline Match
L1 Listing 1	1021 S Hiawassee Rd Unit#3915, Orlando, FL 32835	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6070 Westgate Dr Unit#204, Orlando, FL 32835	0.01 Miles <sup>1</sup>	Street Centerline Match
L3 Listing 3	6420 Raleigh St Unit#3214, Orlando, FL 32835	0.20 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6064 Westgate Dr Unit#104, Orlando, FL 32835	0.01 Miles <sup>1</sup>	Street Centerline Match
S2 Sold 2	6154 Westgate Dr Unit#101, Orlando, FL 32835	0.01 Miles <sup>1</sup>	Street Centerline Match
S3 Sold 3	5998 Westgate Dr Unit#104, Orlando, FL 32835	0.02 Miles <sup>1</sup>	Street Centerline 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.

\*\*\* 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.

## Report Instructions - cont.

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.

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>	Nicoletta Buonaccordo	<b>Company/Brokerage</b>	Invest Realty Group
<b>License No</b>	SL3150651	<b>Address</b>	735 OAKDALE ST WINDERMERE FL 34786
<b>License Expiration</b>	09/30/2023	<b>License State</b>	FL
<b>Phone</b>	3212978266	<b>Email</b>	bpocentralflorida@gmail.com
<b>Broker Distance to Subject</b>	4.68 miles	<b>Date Signed</b>	02/23/2022

*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.**