

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	250 W Juniper Unit 28, Gilbert, AZ 85233	Order ID	8134106	Property ID	32565938
Inspection Date	04/18/2022	Date of Report	04/19/2022		
Loan Number	49170	APN	30214386		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	04.18.22 BPO	Tracking ID 1	04.18.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	PATTI MARIE FUNSTON	Condition Comments	
R. E. Taxes	\$640	The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition.	
Assessed Value	\$189,500		
Zoning Classification	Residential R-6		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	TOWNHOMES OF LA VIDA SERENA		
Association Fees	\$183 / Month (Greenbelt)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Excellent	Subject is located in the TOWNHOMES OF LA VIDA SERENA AMD Subdivision which has 25 similar homes.	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$676,900		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	250 W Juniper Unit 28	170 E Guadalupe Rd Unit 4	250 W Juniper Ave Unit 32	170 E Guadalupe Rd Unit 100
City, State	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
Zip Code	85233	85234	85233	85234
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.60 ¹	0.01 ¹	0.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$360,000	\$414,900	\$366,000
List Price \$	--	\$360,000	\$414,900	\$366,000
Original List Date		02/24/2022	03/24/2022	03/21/2022
DOM · Cumulative DOM	-- · --	53 · 54	25 · 26	28 · 29
Age (# of years)	36	37	36	35
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,252	1,006	1,411	1,430
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2 · 1
Total Room #	5	5	5	7
Garage (Style/Stalls)	Attached 1 Car	Carport 2 Car(s)	Attached 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--

* 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** Public Remarks: This lovely vacant move in ready 2 bedrooms 2 bath 1,008 sq. ft. townhome comes with 2 reserved carports located right outside your unit. Condo has all new interior paint, newly refinished kitchen & bath cabinets & all new carpeting. 1 bedroom & 1 full bathroom is on main level, master bedroom & master bath on 2nd level. Master bath has a makeup table with single sink, extended countertop, shower & toilet. Master bedroom has his & her closets. Washer & dryer included in this unit and it is located inside. You can sit outside on your spacious private patio just off the kitchen. Kitchen comes with all appliances. Fridge is being replaced before COE. This lovely community has a large pool & spa for those hot summer days & nights. Great location right around from Val Vista Lakes in Gilbe
- Listing 2** Public Remarks: Striking Two story 2 bedroom, 2 bath floor plan located in the townhomes of La Vida Sarena. Great location close to tons of biking/hiking trails, schools, shopping and dining. This home has been updated with new carpet throughout. Washer and dryer inside the unit. Kitchen features bright cabinets, new granite countertops, and stainless steel appliances. Don't miss this one!
- Listing 3** Public Remarks: This 3-bedroom, 2.5 bath townhome is conveniently located in the heart of Gilbert. The floorplan is well laid-out with a sizeable living room and formal dining area. The kitchen is newly updated with beautiful kitchen cabinets, granite counter-top, tile flooring, dishwasher and food grinder. It opens out to a cozy family room which has a fireplace for the many relaxing and wonderful family times to come. New laminate flooring for the entire second level plus removal of all popcorn ceilings are major upgrades to behold. The entire home is newly painted to bring out the beauty of this charming home. Come to see for yourself all the updates this home has to offer and make it your own.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	250 W Juniper Unit 28	250 W Juniper Ave Unit 30	170 E Guadalupe Rd Unit 91	170 E Guadalupe Rd Unit 158
City, State	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
Zip Code	85233	85233	85234	85234
Datasource	Tax Records	MLS	Public Records	Public Records
Miles to Subj.	--	0.01 ¹	0.67 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$360,000	\$340,000	\$356,000
List Price \$	--	\$360,000	\$340,000	\$356,000
Sale Price \$	--	\$360,000	\$340,000	\$356,000
Type of Financing	--	Fixed	Fixed	Fixed
Date of Sale	--	11/12/2021	11/29/2021	02/25/2022
DOM · Cumulative DOM	-- · --	15 · 15	54 · 9	6 · 387
Age (# of years)	36	36	36	33
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,252	1,272	1,430	1,006
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2 · 1	3 · 2
Total Room #	5	5	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	+\$20,000	+\$30,000	+\$28,000
Adjusted Price	--	\$380,000	\$370,000	\$384,000

* 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** Public Remarks: Beautiful, recently renovated MOVE-IN READY, 2 Bedroom/2 FULL Bathroom Townhouse located within walking distance to Historical Downtown Gilbert! This lovely home has 60" Luxury Vinyl Plank flooring in the main living areas and bathrooms, BRAND NEW never lived on neutral carpet, fresh top to bottom interior paint, wood burning fireplace with a custom wood mantle, NEW Stainless Appliances, private fenced in patio/backyard area, SPLIT 2 bedroom floor plan PLUS fresh garage paint AND new garage floor epoxy!! New 2019 Trane AC, Private Community Pool/Spa and just minutes from Downtown Gilbert!!
- Sold 2** Public Remarks: Looking for a new home? This charming 3 bed, 2.5 bath property nestled on a peaceful cul-de-sac in the Community of Breckenridge is the one! Impressive interior boasts a formal dining area, neutral palette, wood-look floors, & carpet in all the right places. You'll love the flowing layout with sizable living areas for easy entertaining! Cozy-up by the charming fireplace in the family room with back patio access. The immaculate kitchen is equipped with plenty of counter space, ample white cabinetry, & a peninsula w/breakfast bar. Main bedroom features a private ensuite with dual sinks & walk-in closet. Relax under the backyard covered patio or take a dip in the resort-style Community pool, surrounded by swaying palm trees & tons of space to sunbathe! Hurry and schedule a showing today!
- Sold 3** Public Remarks: Welcome to this cozy 3 bed, 2 bath well-maintained home in the wonderful Breckenridge Townhomes. Just a quick walk or bike ride to BEAUTIFUL downtown Gilbert!! Inside this gem, you'll find a welcoming living & dining area w/fireplace, tile floors through out. Out the back, you have open patio and space for enjoying BBQ. Unit is located near the very back. Newer double pane windows, New AC, Newer Roof, Hot water tank replaced last year. Master Bedroom downstairs. ITS A MUST SEE. will go FAST !!

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Public Remarks: LOCATION IS EVERYTHING. Close to the downtown Gilbert Entertainment district. What a great opportunity! 2 bedrooms and 2 full baths. wood floors, remodeled kitchen and baths. Shutters. Kitchen with island, granite counters, pantry with roll outs, and plenty of additional storage under the stairs. All appliances convey. Quaint covered patio. 1 car garage and extra guest parking directly in front of unit. Community pool close by. Property is sold with all of the furnishings including dishes and kitchen items. Could make for an excellent, move in ready, rental property. AS IS Property.			
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
03/24/2022	\$365,000	--	--	Sold	04/15/2022	\$378,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$380,000	\$380,000
Sales Price	\$378,000	\$378,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition. Subject is located in high demand area with rising values and short market times. There are few if any distressed properties which are having zero impact on the market. All available comparables were reviewed, the most similar and proximate to the subject were selected.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are
Notes appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 170 E Guadalupe Rd Unit 4
Gilbert, AZ 85234



Front

L2 250 W Juniper Ave Unit 32
Gilbert, AZ 85233



Front

L3 170 E Guadalupe Rd Unit 100
Gilbert, AZ 85234



Front

Sales Photos

S1 250 W Juniper Ave Unit 30
Gilbert, AZ 85233



Front

S2 170 E Guadalupe Rd Unit 91
Gilbert, AZ 85234



Front

S3 170 E Guadalupe Rd Unit 158
Gilbert, AZ 85234



Front

ClearMaps Addendum

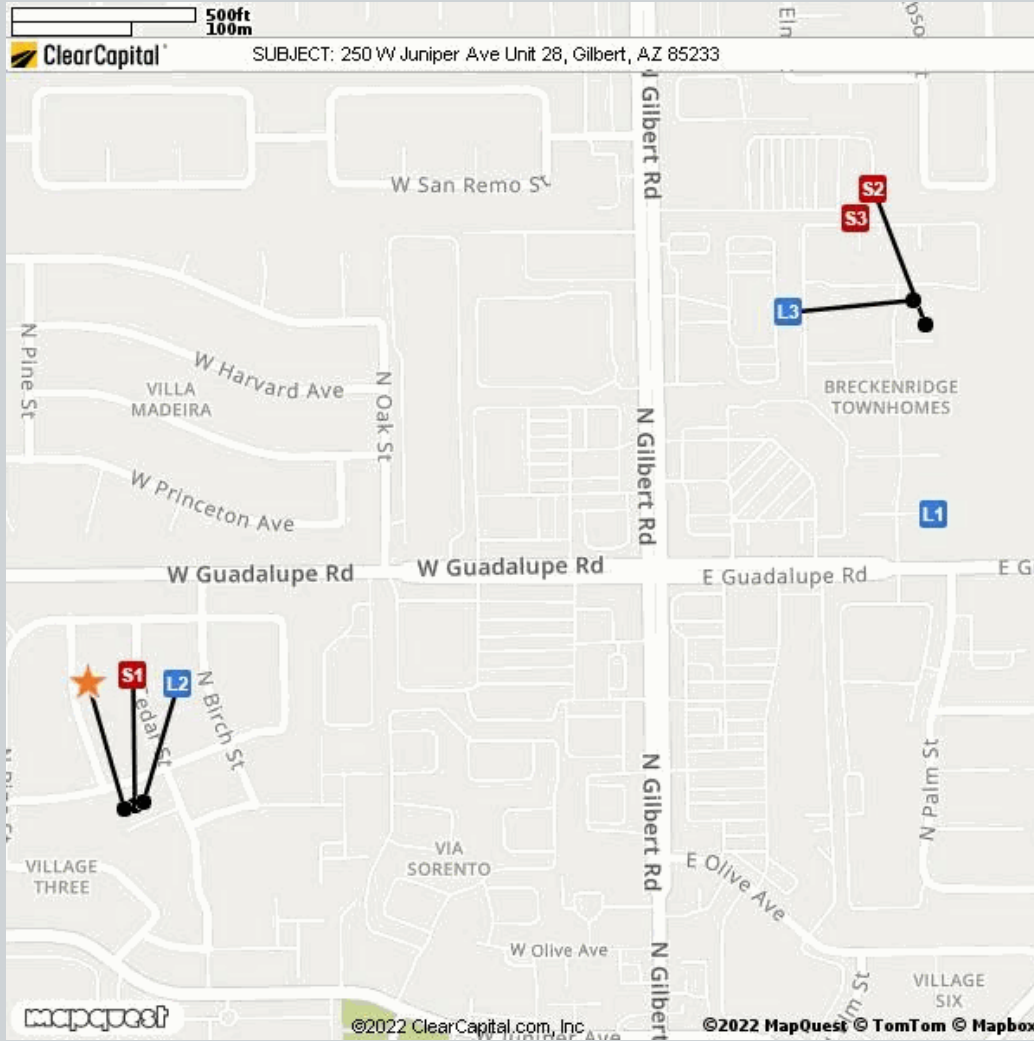
Address ★ 250 W Juniper Unit 28, Gilbert, AZ 85233

Loan Number 49170

Suggested List \$380,000

Suggested Repaired \$380,000

Sale \$378,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	250 W Juniper Unit 28, Gilbert, AZ 85233	--	Parcel Match
L1 Listing 1	170 E Guadalupe Rd Unit 4, Gilbert, AZ 85234	0.60 Miles ¹	Parcel Match
L2 Listing 2	250 W Juniper Ave Unit 32, Gilbert, AZ 85233	0.01 Miles ¹	Parcel Match
L3 Listing 3	170 E Guadalupe Rd Unit 100, Gilbert, AZ 85234	0.67 Miles ¹	Parcel Match
S1 Sold 1	250 W Juniper Ave Unit 30, Gilbert, AZ 85233	0.01 Miles ¹	Parcel Match
S2 Sold 2	170 E Guadalupe Rd Unit 91, Gilbert, AZ 85234	0.67 Miles ¹	Parcel Match
S3 Sold 3	170 E Guadalupe Rd Unit 158, Gilbert, AZ 85234	0.66 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.

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

Broker Name	Scott Stone	Company/Brokerage	SStone PLLC
License No	SA510681000	Address	1776 North Scottsdale Road Scottsdale AZ 85257
License Expiration	05/31/2024	License State	AZ
Phone	6022955100	Email	sstonebpo@gmail.com
Broker Distance to Subject	10.46 miles	Date Signed	04/18/2022

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.