

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	1625 N Pacific Avenue, Fresno, CA 93705	Order ID	8406944	Property ID	33234495
Inspection Date	08/31/2022	Date of Report	08/31/2022		
Loan Number	50925	APN	444-252-05		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	08.30.22 BPO	Tracking ID 1	08.30.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Westrick Mary Jane Mary Jane Westrick Revocable Tr	Condition Comments	
R. E. Taxes	\$1,255	Subdivision-Saint Agnes Heights, single story, stucco exterior, composition roof	
Assessed Value	\$103,659		
Zoning Classification	RS5		
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	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is near Highway 99, basin, businesses, school; 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 3 active(s), 3 pending and 9 sold comps and in the last year there are 23 home(s) that sold. There is no short sales and no foreclosures in area. There are no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$216,000 High: \$260,000		
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	1625 N Pacific Avenue	734 Clinton Ave W	1815 Channing Ave N	531 Lamona Ave W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.21 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$265,000	\$289,000
List Price \$	--	\$230,000	\$265,000	\$289,000
Original List Date		06/24/2022	06/24/2022	06/30/2022
DOM · Cumulative DOM	-- · --	67 · 68	67 · 68	11 · 62
Age (# of years)	76	73	71	80
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	1,179	1,092	1,280	1,167
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	4	4	4
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Carport 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.18 acres	0.18 acres	0.19 acres
Other	MLS#582835	MLS#579794	MLS#580409	MLS#580685

* 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** Calling all investors or first-time home buyers. This 2 bedroom, 1 bath home located on Clinton just North of Fruit has 1092sf of living space and sits on a large 7,860sf lot. Inside there is a good-sized living area with fireplace. There is a galley style kitchen with the laundry room at the far end. This home also comes with a 2-car garage. The home feeds into Fresno Unified, specifically, Fresno High, Fort Miller and Homan Elementary.
- Listing 2** Great Opportunity to call it your very own, corner lot property 2 Bedroom 1 Bath with potential to update with some TLC. Walking distance to Fremont Elementary and minutes from Fresno High and Fresno City College. Minutes to having a casual night in the Tower District. Easy and close access to Freeway 99/41.
- Listing 3** If you're looking for a home that's brimming with warmth and potential, you can't go wrong with this 1,167 sq. ft. charmer. The front porch makes for a lovely entrance into the home where beautiful hardwood floors can be found throughout. The property includes 2 bedrooms, 1 bathroom, and a bonus room that could easily be transformed into a home office, den, or third bedroom. Along with a single-car garage, the home boasts a huge backyard, perfect for pets, children, or entertaining guests. Call today to schedule your private viewing of this endearing 1940s-inspired property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1625 N Pacific Avenue	1656 Pacific Ave N	1525 Geraldine Way N	545 Vassar Ave W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93728	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.24 ¹	0.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$220,000	\$249,000	\$272,000
List Price \$	--	\$220,000	\$224,000	\$255,000
Sale Price \$	--	\$216,000	\$220,000	\$260,000
Type of Financing	--	Cash	Cash	Fha
Date of Sale	--	05/19/2022	06/24/2022	08/22/2022
DOM · Cumulative DOM	-- · --	4 · 17	36 · 39	31 · 63
Age (# of years)	76	75	73	82
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	1,179	1,065	1,050	1,120
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	2 · 1
Total Room #	5	4	5	4
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Carport 1 Car	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.17 acres	0.18 acres	0.17 acres	0.16 acres
Other	MLS#582835	MLS#577065	MLS#578023	MLS#580051
Net Adjustment	--	+\$12,820	+\$470	-\$7,900
Adjusted Price	--	\$228,820	\$220,470	\$252,100

* Sold 2 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** Adorable home with so much potential! Just bring your handyman and some paint to make this home shine again. Huge backyard with fruit trees, garage has extra storage and cabinets, newer windows and a great open concept. Call your agent for a showing today! (-)\$300 age, \$300 lot (+)\$3420 sf, \$5k bed, \$5k garage
- Sold 2** Located near the tower district is this awesome investment opportunity. This home offers lots of potential to the right visionary. The backyard includes a pool and also has ample space ready to be transformed. (-)\$10k pool, \$900 age (+)\$3870 sf, \$7500 garage
- Sold 3** Come see this cute and immaculate home ready for your first time home buyers, or investor. Sellers have updated windows, kitchen and bath. The interior and exterior has been painted approx. 3 years ago, and is ready move in. Kitchen boast of its newer counter tops, stainless steel basin, and lower updated cabinets. Bathroom has large walk-in shower, tile floors, and updated vanity. Bonus room off kitchen area has fireplace, and great for entertaining to the rear yard. Come check out the detached extra 2 car garage, great for storage, shop with its alley access. This home is ready for new owners! (-)\$10k updates, \$5k Attached (1 Car Attached 2 Car Detached), (+)\$1800 age, \$5k bed, \$300 lot

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home sold 8/29/22 for \$215k.			
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
08/12/2022	\$226,000	--	--	Pending/Contract	08/17/2022	\$226,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$225,000	\$225,000
Sales Price	\$225,000	\$225,000
30 Day Price	\$215,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold date 2/27/22 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 979-1379, 1936-1956 age, within ¼ mile radius there is 8 comp(s), within ½ mile radius there is 23 comps, there is 4 active, 3 pending and 16 sold comps, there is a lot of updated homes in area. There is a shortage of 3 bedrooms that are active/pending or similar condition. There is two 3-bedroom homes that are active/pending not used in report due to superior condition. Subject home is assumed to be in average condition. 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 / superior condition; 835 W Weldon ave, active \$289k (updated), 1656 N Pacific ave, pending \$299,900 (updated), 845 W Pine ave sold 6/23/22 (some updates), 1490 N Fay ave, sold 8/10/22 for \$305k (some updates)</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



Street

Listing Photos

L1 734 Clinton Ave W
Fresno, CA 93705



Front

L2 1815 Channing Ave N
Fresno, CA 93705



Front

L3 531 Lamona Ave W
Fresno, CA 93728



Front

Sales Photos

S1 1656 Pacific Ave N
Fresno, CA 93705



Front

S2 1525 Geraldine Way N
Fresno, CA 93728



Front

S3 545 Vassar Ave W
Fresno, CA 93705



Front

ClearMaps Addendum

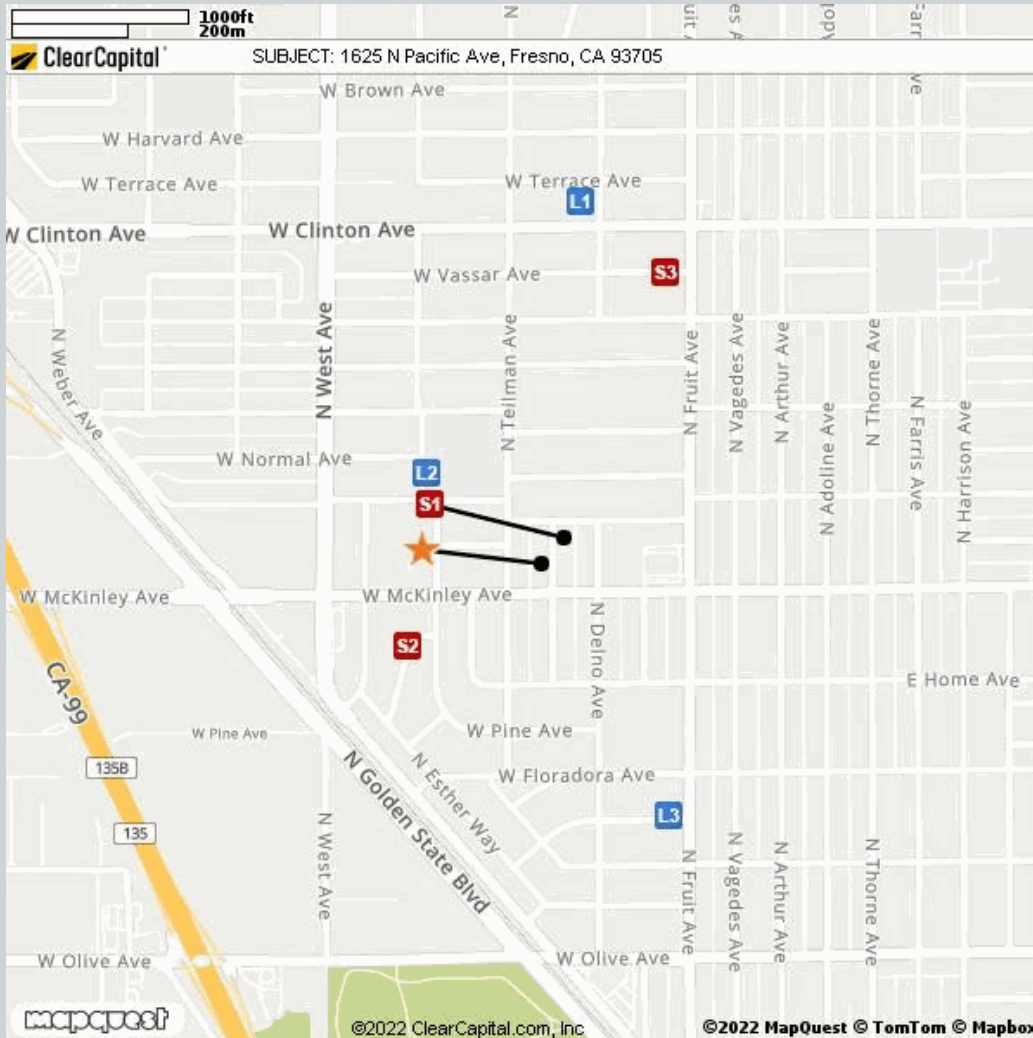
Address ★ 1625 N Pacific Avenue, Fresno, CA 93705

Loan Number 50925

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$225,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1625 N Pacific Avenue, Fresno, CA 93705	--	Parcel Match
L1	734 Clinton Ave W, Fresno, CA 93705	0.48 Miles ¹	Parcel Match
L2	1815 Channing Ave N, Fresno, CA 93705	0.21 Miles ¹	Parcel Match
L3	531 Lamona Ave W, Fresno, CA 93728	0.40 Miles ¹	Parcel Match
S1	1656 Pacific Ave N, Fresno, CA 93705	0.05 Miles ¹	Parcel Match
S2	1525 Geraldine Way N, Fresno, CA 93728	0.24 Miles ¹	Parcel Match
S3	545 Vassar Ave W, Fresno, CA 93705	0.41 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	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	4.74 miles	Date Signed	08/31/2022

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.