

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>	10472 Zuni Street, Denver, CO 80234	<b>Order ID</b>	8644873	<b>Property ID</b>	33975305
<b>Inspection Date</b>	03/08/2023	<b>Date of Report</b>	03/08/2023		
<b>Loan Number</b>	50957	<b>APN</b>	R0035776		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Adams		

### Tracking IDs

<b>Order Tracking ID</b>	03.06.23 BPO Citi-CS Update	<b>Tracking ID 1</b>	03.06.23 BPO Citi-CS Update
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Catamount Properties2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,537	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
<b>Assessed Value</b>	\$27,130		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<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>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
<b>Sales Prices in this Neighborhood</b>	Low: \$396,000 High: \$702,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<180		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	10472 Zuni Street	2458 W 111th Place	289 W 116th Way	2182 Ura Lane
City, State	Denver, CO	Westminster, CO	Northglenn, CO	Northglenn, CO
Zip Code	80234	80234	80234	80234
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 <sup>1</sup>	1.96 <sup>1</sup>	0.36 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$595,000	\$480,000	\$565,000
List Price \$	--	\$595,000	\$480,000	\$565,000
Original List Date		03/06/2023	11/11/2022	02/24/2023
DOM · Cumulative DOM	-- · --	1 · 2	115 · 117	10 · 12
Age (# of years)	53	26	28	55
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	1.5 Stories Split entry	2 Stories Colonial	2 Stories Colonial	1.5 Stories Split entry
# Units	1	1	1	1
Living Sq. Feet	2,022	1,718	1,994	2,337
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 2	3 · 3
Total Room #	7	7	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	Yes	No
Basement (% Fin)	0%	100%	100%	0%
Basement Sq. Ft.	--	716	850	--
Pool/Spa	--	--	--	--
Lot Size	0.230 acres	0.18 acres	0.13 acres	0.29 acres
Other	None	None	None	None

\* Listing 2 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** Single family home inferior to subject in square footage. But similar in view, style, condition and location. Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$15200,Age:\$-810,Total Adjustment:\$14390,Net Adjustment Value:\$609390

**Listing 2** The property similar to the subject in view and Condition by comparison. Adjustments:,Bed:5000,Bath:0,HBath:-1000,Age:\$-750,Lot:\$300,Total Adjustment:\$3550,Net Adjustment Value:\$483550

**Listing 3** Comparable is a larger home on a superior GLA. It appears superior to the subject in condition. Adjustments:Condition:\$-10000,Bed:5000,Bath:-3000,HBath:1000,GLA:\$-15750,Total Adjustment:\$-22750,Net Adjustment Value:\$542250

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	10472 Zuni Street	11188 Melody Drive	10467 Pompey Way	10670 Sully Way
<b>City, State</b>	Denver, CO	Northglenn, CO	Northglenn, CO	Northglenn, CO
<b>Zip Code</b>	80234	80234	80234	80234
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.44 <sup>1</sup>	0.42 <sup>1</sup>	0.33 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$625,000	\$649,500	\$619,900
<b>List Price \$</b>	--	\$574,900	\$570,000	\$585,000
<b>Sale Price \$</b>	--	\$495,000	\$570,000	\$585,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/05/2022	02/09/2023	01/10/2023
<b>DOM · Cumulative DOM</b>	-- · --	126 · 126	188 · 188	103 · 103
<b>Age (# of years)</b>	53	58	55	55
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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>	1.5 Stories Split entry	1.5 Stories Split entry	1.5 Stories Split entry	1.5 Stories Split entry
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,022	1,983	2,085	2,085
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2	6 · 3	5 · 3
<b>Total Room #</b>	7	7	11	10
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	100%	100%	100%
<b>Basement Sq. Ft.</b>		950	1,045	1,045
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.230 acres	0.35 acres	0.22 acres	0.21 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$640	-\$15,150	-\$10,150
<b>Adjusted Price</b>	--	\$495,640	\$554,850	\$574,850

\* 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** Property inferior to the subject in square footage and bed count which makes it similar by comparison. Adjustments:,Bed:0,Bath:0,HBath:1000,Lot:\$-360,Total Adjustment:640,Net Adjustment Value:\$495640
- Sold 2** Property is similar to the subject in style, features age, type and location. Similar in condition. Adjustments:,Bed:-10000,Bath:-3000,HBath:1000,GLA:\$-3150,Total Adjustment:-15150,Net Adjustment Value:\$554850
- Sold 3** Property superior to the subject in GLA. Bed count makes it slightly superior by comparison. Similar in condition. Adjustments:,Bed:-5000,Bath:-3000,HBath:1000,GLA:\$-3150,Total Adjustment:-10150,Net Adjustment Value:\$574850

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		None Noted					
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$580,000	\$580,000
<b>Sales Price</b>	\$570,000	\$570,000
<b>30 Day Price</b>	\$560,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject is a SFR home with GLA 2022 sqft and in average condition. I have searched within 6 months, +/-20% GLA, +/-10 years age, and proximity up to 1.94 miles guidelines. There were limited comparables found. To stay closer to the subject, sold comps were used despite bracketing the GLA as they are still considered to be reliable comparables. The necessary adjustments are made on variance in the guidelines. In delivering the final valuation, most weight has been placed on CS2 and LC2, as they are the most similar to subject condition and overall structure. The subject is located near the park, school, busy roads and commercial centers. However, these factors do not affect the market value of the subject. The subject details are estimated as there was no information in the tax.</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



Street

## Listing Photos

**L1** 2458 W 111th Place  
Westminster, CO 80234



Front

**L2** 289 W 116th Way  
Northglenn, CO 80234



Front

**L3** 2182 Ura Lane  
Northglenn, CO 80234



Front



## Sales Photos

**S1** 11188 Melody Drive  
Northglenn, CO 80234



Front

**S2** 10467 Pompey Way  
Northglenn, CO 80234



Front

**S3** 10670 Sully Way  
Northglenn, CO 80234



Front

## ClearMaps Addendum

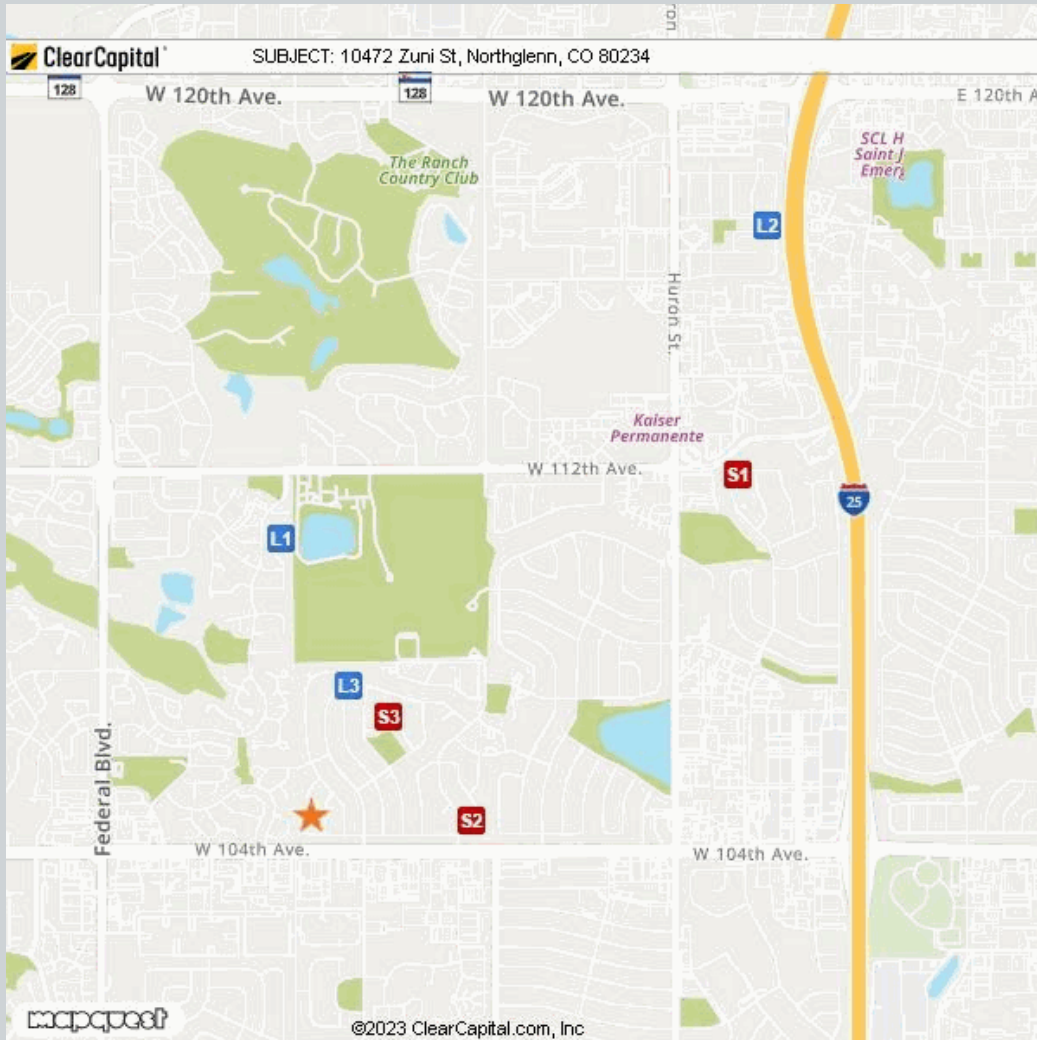
**Address** ★ 10472 Zuni Street, Denver, CO 80234

**Loan Number** 50957

**Suggested List** \$580,000

**Suggested Repaired** \$580,000

**Sale** \$570,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10472 Zuni Street, Denver, CO 80234	--	Parcel Match
L1 Listing 1	2458 W 111th Place, Denver, CO 80234	0.73 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	289 W 116th Way, Denver, CO 80234	1.96 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2182 Ura Lane, Denver, CO 80234	0.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	11188 Melody Drive, Denver, CO 80234	1.44 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	10467 Pompey Way, Denver, CO 80234	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	10670 Sully Way, Denver, CO 80234	0.33 Miles <sup>1</sup>	Parcel 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.

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

<b>Broker Name</b>	Joe Schnurr	<b>Company/Brokerage</b>	Bang Realty-Colorado Inc
<b>License No</b>	EA.040045093	<b>Address</b>	720 S. Colorado Blvd, Penthouse North Denver CO 80206
<b>License Expiration</b>	12/31/2025	<b>License State</b>	CO
<b>Phone</b>	7208924888	<b>Email</b>	denverbpo@bangrealty.com
<b>Broker Distance to Subject</b>	13.25 miles	<b>Date Signed</b>	03/08/2023

*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:**

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