

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	3182 Tarpon Drive Unit 203, Las Vegas, NEVADA 89120	Order ID	8433449	Property ID	33307118
Inspection Date	09/20/2022	Date of Report	09/21/2022		
Loan Number	51290	APN	16225612216		
Borrower Name	Catamount Properties 2018 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	09.19.22 BPO	Tracking ID 1	09.19.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	TIM H GRANDI	Condition Comments Subject and all COMPS appear to be in average exterior condition.
R. E. Taxes	\$862	
Assessed Value	\$37,906	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	paradise village 702-362-6262	
Association Fees	\$145 / Month (Landscaping,Other: gated community)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments There has been a 30 year inventory supply shortage over the last 2 years. With such an inventory supply shortage, recommended list/sale prices have quickly increased due to high property demand. However, property listings have been on the rise, but still not in line with recent Sold properties for a more stable market. Property values have risen from 30-50% (depending on the area) over the last 1-2 years per GLVAR MLS source. Mostly conventional loans are being used for financing. Subject is located near schools, shopping, casino and parks. If gated or patrolling security, I ALWAYS m...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$162000 High: \$298110	
Market for this type of property	Increased 12 % in the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

There has been a 30 year inventory supply shortage over the last 2 years. With such an inventory supply shortage, recommended list/sale prices have quickly increased due to high property demand. However, property listings have been on the rise, but still not in line with recent Sold properties for a more stable market. Property values have risen from 30-50% (depending on the area) over the last 1-2 years per GLVAR MLS source. Mostly conventional loans are being used for financing. Subject is located near schools, shopping, casino and parks. If gated or patrolling security, I ALWAYS make every attempt and effort to gain entry past security, which I normally do.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3182 Tarpon Drive Unit 203	3131 Key Largo Dr	3123 Key Largo Dr	3054 Tarpon Dr
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89120	89120	89120	89120
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.18 ¹	0.12 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$199,900	\$199,999	\$225,000
List Price \$	--	\$199,900	\$199,999	\$225,000
Original List Date		08/03/2022	09/03/2022	06/21/2022
DOM · Cumulative DOM	-- · --	21 · 49	17 · 18	91 · 92
Age (# of years)	28	26	26	27
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	203	204	103	104
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story condo	1 Story condo	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	1,020	987	1,020	1,020
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Carport 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	0	0	0	0

* 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** 2 bedroom condo centrally located close to the airport, schools, restaurants, shopping, Sunset Park, and Paradise Recreation Center. Everything about this home says "Pride in Ownership." Move-in ready with new carpet and paint. Solar screens around the dining area and sliding glass doors help to keep the home cool. Kitchen has double wide fridge with water dispenser/ice maker. Gated community with reserved parking and lots of amenities like 24 hour security, 3 pools, spa, and a clubhouse with workout room.
- Listing 2** Gated, Cozy 2 Bedroom, 1st floor condo located in prime location just minutes from Strip, Airport, UNLV, shopping, schools, parks and freeway. Unit features all appliances including washer, dryer, refrigerator and microwave. Community includes several pools, multiple gated entrances, clubhouse, covered parking and guest parking.
- Listing 3** Location! Location! Location! Exceptional investment property w/ excellent tenant in place (below market rent) until 12-31-22. Well-maintained FIRST FLOOR unit conveniently located to everything yet very quiet area in gated Canyon Willow community. Features 2 oversized bedrooms, 2 full baths, living room w/ gas fireplace, kitchen/dining with large windows for plenty of natural light, & patio. Vinyl plank waterproof flooring throughout bedrooms & common areas & ceramic tile in bathrooms. Open floor plan with SS appliances & granite countertops & good storage space. Master w/large walk-in closet & en suite bath w/ dual sinks. Ceiling fans in living room & bedrooms. Solar window screens for energy efficiency. Assigned carport, 24/7 security, 3 pools & spas, an exercise room, clubhouse. HOA includes water & trash. Close to shopping, restaurants, grocery, public transportation, UNLV, schools, freeway access, and 4 miles to "The Strip". Units in this highly sought-after complex sell fast!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3182 Tarpon Drive Unit 203	3111 Key Largo Dr	3104 Tarpon Dr	3155 Casey Dr
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89120	89120	89120	89120
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.12 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$199,900	\$200,000	\$210,000
List Price \$	--	\$199,900	\$200,000	\$210,000
Sale Price \$	--	\$195,000	\$208,000	\$215,000
Type of Financing	--	Conv.	Fha	Conv.
Date of Sale	--	08/25/2022	08/18/2022	06/14/2022
DOM · Cumulative DOM	-- · --	23 · 53	3 · 41	13 · 52
Age (# of years)	28	26	28	29
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	203	103	103	202
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story condo	1 Story condo	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	1,020	987	987	1,020
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Carport 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	0	0	0	0
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$195,000	\$208,000	\$215,000

* 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** Here's a 2 bedroom 2 bath unit on the 1st floor. Centrally located in a Gated Community, which has 24/7 Roaming Security, Pools , Exercise Room, and more. Unit has New Paint & Carpeting. Clean and ready for someone to call home. You won't be disappointed!
- Sold 2** Don't wait to check out this first floor condo in the heart of Las Vegas! With the community pool just a few feet from your front door, enjoy many summers to come by cooling off in a dip of the pool or enjoy a relaxing evening in the spa. The gated community is conveniently located to shopping, entertainment, UNLV and the airport. Great as an investment opportunity or a place to call home!
- Sold 3** Don't wait to check out this first floor condo in the heart of Las Vegas! With the community pool just a few feet from your front door, enjoy many summers to come by cooling off in a dip of the pool or enjoy a relaxing evening in the spa. The gated community is conveniently located to shopping, entertainment, UNLV and the airport. Great as an investment opportunity or a place to call home!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		not listed - last sold on 04/28/1997 for \$74,750					
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	\$205,000	\$205,000
Sales Price	\$200,000	\$200,000
30 Day Price	\$190,000	--
Comments Regarding Pricing Strategy		
<p>Property values were rising rapidly and appears to of leveled off at record high values. There is still a low inventory supply – 30 year low which lead to a high demand. The Sold and List COMPS used in this report are most similar in condition to subject based on the information I have been provided and information I have obtained from the MLS and other various resources. Any external influences or different financing does not have an impact on marketability or value unless otherwise stated in this report. Attempted to use Sold and List COMPS in subject sub-division first, if not available, then I went out up to a 1 mile radius per MLS map and up to 6 months in time. In addition, Low days on market for most of the Sold and List COMPS contributed toward the recommended list price. All COMPS used in this report are most similar in GLA, style, year built, lot size, bedroom count and location that I could locate per MLS/Tax Star and other resources. Average Days on market were calculated using the most recent sold and list COMPS within subject sub-division/area and going back 6 months in time. Any items out of criteria tolerance (used the best and only available COMPS) may or may not be due to subject similarity, type of financing used or the inventory supply shortage which has no effect on the value unless otherwise noted in BPO report. As a result, some of the information provided is estimated. As a result of this report being my subjective opinion and I am NOT a licensed appraiser there will also be no price adjustments due to many unknowns such as condition and upgrades that I cannot completely confirm. Also, if no adjustments are made then there is no possibility that it will affect overall value. For a more accurate recommended list/sale price I would suggest an interior BPO and/or full appraisal. If unable to bracket per customary procedures it's most likely a result of subject uniqueness and/or the inventory supply shortage.</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



Side



Side



Street



Street

Listing Photos

L1 3131 KEY LARGO DR
Las Vegas, NV 89120



Front

L2 3123 KEY LARGO DR
Las Vegas, NV 89120



Front

L3 3054 TARPON DR
Las Vegas, NV 89120



Front

Sales Photos

S1 3111 key largo dr
Las Vegas, NV 89120



Front

S2 3104 tarpon dr
Las Vegas, NV 89120



Front

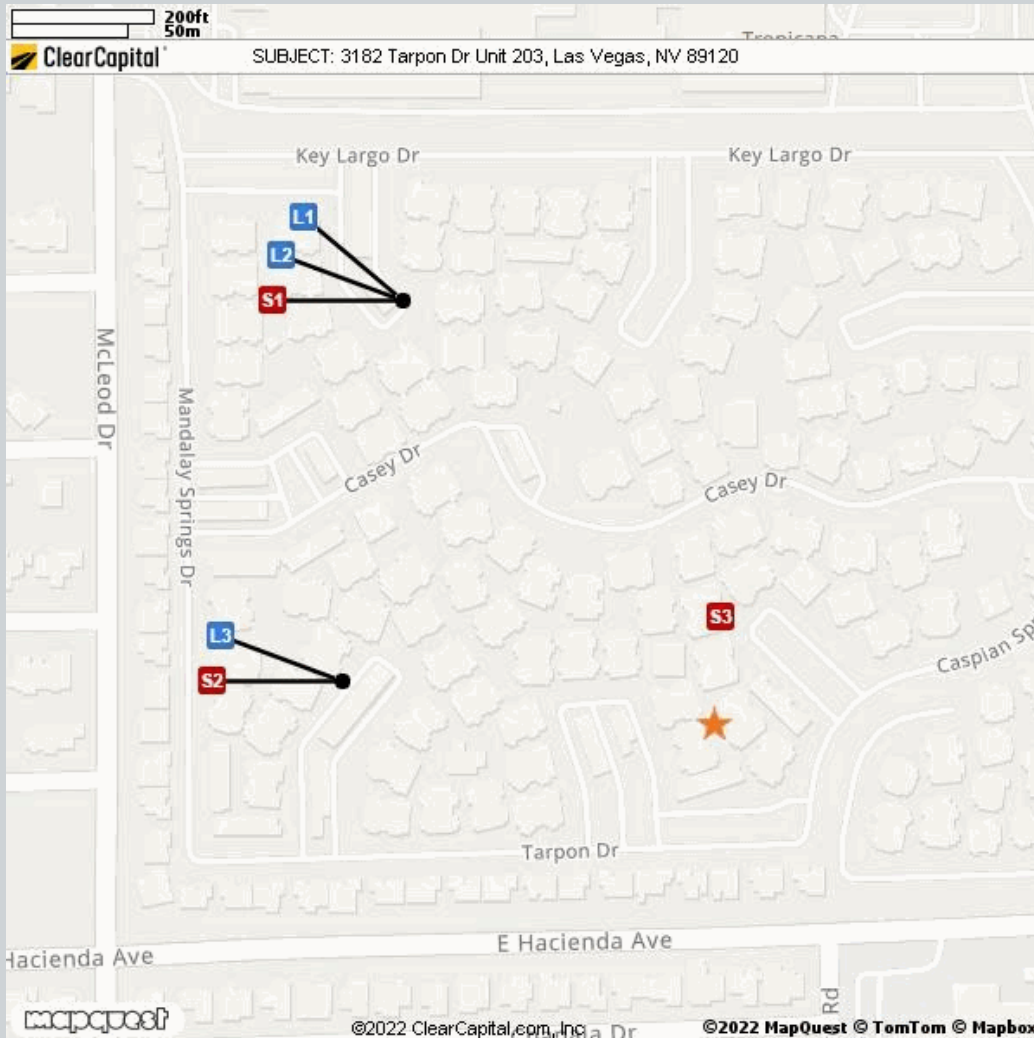
S3 3155 casey dr
Las Vegas, NV 89120



Front

ClearMaps Addendum

Address ★ 3182 Tarpon Drive Unit 203, Las Vegas, NEVADA 89120
Loan Number 51290 **Suggested List** \$205,000 **Suggested Repaired** \$205,000 **Sale** \$200,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3182 Tarpon Drive Unit 203, Las Vegas, Nevada 89120	--	Parcel Match
L1 Listing 1	3131 Key Largo Dr, Las Vegas, NV 89120	0.18 Miles ¹	Parcel Match
L2 Listing 2	3123 Key Largo Dr, Las Vegas, NV 89120	0.18 Miles ¹	Parcel Match
L3 Listing 3	3054 Tarpon Dr, Las Vegas, NV 89120	0.12 Miles ¹	Parcel Match
S1 Sold 1	3111 Key Largo Dr, Las Vegas, NV 89120	0.18 Miles ¹	Parcel Match
S2 Sold 2	3104 Tarpon Dr, Las Vegas, NV 89120	0.12 Miles ¹	Parcel Match
S3 Sold 3	3155 Casey Dr, Las Vegas, NV 89120	0.04 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	Todd Carlson	Company/Brokerage	Anchor Realty Group
License No	S.0068760	Address	275 Comfort Dr Henderson NV 89074
License Expiration	12/31/2022	License State	NV
Phone	7022104728	Email	toddcarlson@cox.net
Broker Distance to Subject	3.71 miles	Date Signed	09/20/2022

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

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.