

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	124 W Cherry Avenue, Meridian, IDAHO 83642	Order ID	8527183	Property ID	33579478
Inspection Date	11/22/2022	Date of Report	11/23/2022		
Loan Number	51571	APN	R781125001		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Ada		

Tracking IDs					
Order Tracking ID	20221122_BPO	Tracking ID 1	20221122_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Allen Jane	Condition Comments The subject is well maintained with no deferred maintenance or repairs noted. The lot is fully fenced, and the landscaping is nicely manicured.
R. E. Taxes	\$965	
Assessed Value	\$260,900	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows are closed and nothing appears amiss.)		
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 Small infill townhome complex consisting of four townhomes surrounded by significantly older single family residences. Located near downtown Meridian, The inventory is increasing, and the demand is slowing. The days on market are increasing with price reductions, and concessions are being offered. There is currently no REO activity.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$398,900	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	124 W Cherry Avenue	732 Barrett	2160 W. Pine	101 Carmel
City, State	Meridian, IDAHO	Meridian, ID	Meridian, ID	Meridian, ID
Zip Code	83642	83642	83642	83646
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	1.25 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$320,000	\$424,900	\$379,000
List Price \$	--	\$320,000	\$355,000	\$379,000
Original List Date		11/09/2022	08/08/2022	11/14/2022
DOM · Cumulative DOM	-- · --	13 · 14	106 · 107	4 · 9
Age (# of years)	16	42	10	22
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 Townhouse	2 Stories Townhouse	1 Story Townhouse	1 Story Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,140	1,465	1,330	1,463
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.09 acres	.07 acres	.10 acres	.21 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.

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

Listing 1 New water heater in 2022. partially fenced, well maintained. Adjust for GLA, BA, and age -\$1400.

Listing 2 New exterior paint, leathered granite counters, subway tile backsplash, sink, and fixtures. New laminate flooring, carpet. Updated bathrooms with quartz counters. Master bathroom has new shower door and fixtures. Fireplace, fully fenced, and a covered patio. The sale includes the refrigerator. Adjust for GLA, BA, fireplace, and age -\$35700.

Listing 3 Vaulted ceiling, skylights, fireplace, covered patio, and fully fenced. Newer appliances. New roof and exterior paint in 2022. The sale includes the refrigerator. Adjust for GLA, BA, age, lot size, and fireplace -\$42700.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	124 W Cherry Avenue	691 Barrett	2146 W. Pine	939 Apple Pine
City, State	Meridian, IDAHO	Meridian, ID	Meridian, ID	Meridian, ID
Zip Code	83642	83642	83642	83646
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.99 ¹	1.27 ¹	1.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$298,000	\$359,900	\$395,000
List Price \$	--	\$279,000	\$339,900	\$385,000
Sale Price \$	--	\$260,000	\$337,000	\$385,000
Type of Financing	--	Va	Fha	Conventional
Date of Sale	--	11/07/2022	11/18/2022	09/26/2022
DOM · Cumulative DOM	-- · --	28 · 66	85 · 99	2 · 34
Age (# of years)	16	43	7	43
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 Townhouse	2 Stories Townhouse	2 Stories Townhouse	1 Story Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,140	1,008	1,610	864
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 1 · 1	3 · 2 · 1	2 · 1
Total Room #	6	5	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.09 acres	.07 acres	.06 acres	.09 acres
Other	--	--	--	--
Net Adjustment	--	+\$71,700	-\$82,200	-\$56,200
Adjusted Price	--	\$331,700	\$254,800	\$328,800

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 New flooring, exterior paint, interior paint, oven, and sliding glass door in 2022. Partially fenced. The sale includes the refrigerator.

Sold 2 Granite counters, pine cabinets, fireplace, fully fenced, hardwood flooring, and a covered patio.

Sold 3 New interior paint, fully fenced. Offering a flooring allowance in an undisclosed amount.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject's last listing price was \$375,000. It was on the market for 41 days at that price when it received an accepted offer for the sales price of \$271,000.			
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
08/19/2022	\$390,000	08/26/2022	\$375,000	Sold	11/18/2022	\$271,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$277,000	\$277,000
Sales Price	\$272,000	\$272,000
30 Day Price	\$269,000	--
Comments Regarding Pricing Strategy		
<p>Due to the subject's townhouse design in an area surrounded by significantly older single family residences. It was necessary to expand parameters including, distance, GLA, and age to find other townhomes. Additionally, it was not possible to maintain a 15% high/low ratio. Nor was it possible to bracket the subject's GLA on the low side with active comps. The indicated value is not bracketed within the listed comps since the listed comps are all larger than the subject. This report is not intended to meet the Uniform Standards of Professional Appraisal Practice. This broker's price opinion is not intended to be an appraisal of the market value of the property, and that if an appraisal is desired, the services of a licensed or certified appraiser should be obtained by a licensee licensed under the Idaho real estate appraisers act, chapter 41 title 54 Idaho Code.</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 732 Barrett
Meridian, ID 83642



Front

L2 2160 W. Pine
Meridian, ID 83642



Front

L3 101 Carmel
Meridian, ID 83646



Front

Sales Photos

S1 691 Barrett
Meridian, ID 83642



Front

S2 2146 W. Pine
Meridian, ID 83642



Front

S3 939 Apple Pine
Meridian, ID 83646



Front

ClearMaps Addendum

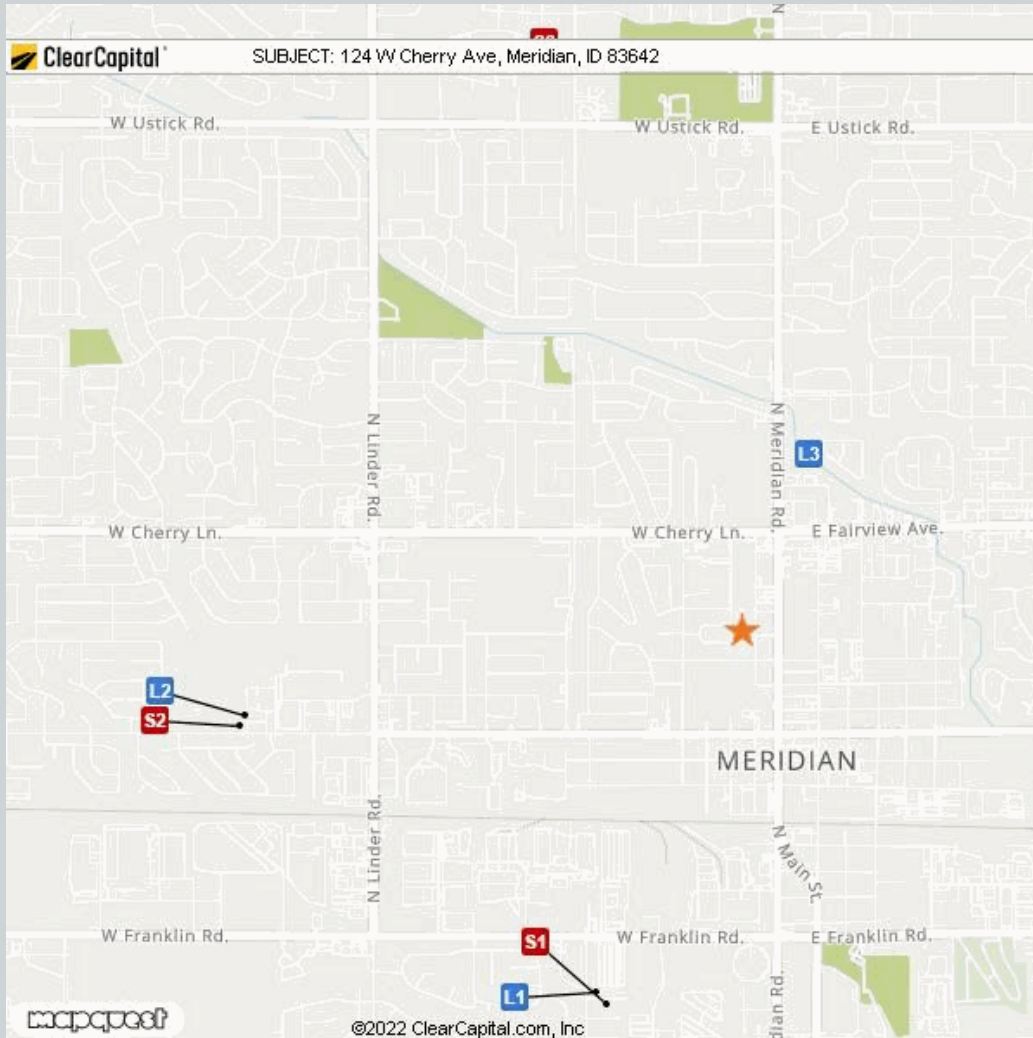
Address ★ 124 W Cherry Avenue, Meridian, IDAHO 83642

Loan Number 51571

Suggested List \$277,000

Suggested Repaired \$277,000

Sale \$272,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	124 W Cherry Avenue, Meridian, Idaho 83642	--	Parcel Match
L1 Listing 1	732 Barrett, Meridian, ID 83642	0.97 Miles ¹	Parcel Match
L2 Listing 2	2160 W. Pine, Meridian, ID 83642	1.25 Miles ¹	Parcel Match
L3 Listing 3	101 Carmel, Meridian, ID 83646	0.47 Miles ¹	Parcel Match
S1 Sold 1	691 Barrett, Meridian, ID 83642	0.99 Miles ¹	Parcel Match
S2 Sold 2	2146 W. Pine, Meridian, ID 83642	1.27 Miles ¹	Parcel Match
S3 Sold 3	939 Apple Pine, Meridian, ID 83646	1.54 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	Angela Gale	Company/Brokerage	A & R Enterprises LLC dba A & R Realty
License No	DB22965	Address	12000 W Fairview Ave #F202 Boise ID 83713
License Expiration	08/31/2023	License State	ID
Phone	2088672526	Email	angela.galere@gmail.com
Broker Distance to Subject	3.17 miles	Date Signed	11/22/2022

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should 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.