

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>	5180 N Wishon Avenue Unit 307, Fresno, CA 93704	<b>Order ID</b>	8581537	<b>Property ID</b>	33816484
<b>Inspection Date</b>	01/13/2023	<b>Date of Report</b>	01/23/2023		
<b>Loan Number</b>	52251	<b>APN</b>	417-450-07		
<b>Borrower Name</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	01.13.22 BPO	<b>Tracking ID 1</b>	01.13.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> Subdivision-The Towers, Unknown roof type, stucco exterior, HOA fees estimated per MLS records in 2021. Assoc/Park AmenitiesPool, Green Area, Landscape Maint, Other/None
<b>R. E. Taxes</b>	\$1,445	
<b>Assessed Value</b>	\$121,326	
<b>Zoning Classification</b>	Unknown	
<b>Property Type</b>	Condo	
<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>	unknown	
<b>Association Fees</b>	\$415 / Month (Pool,Landscaping,Other: green area/other)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Subject is near businesses, canal, highway 41; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), no pending and 1 sold comps and in the last year there are 9 home(s) that sold. There is no short sales and no foreclosures in area. There are no search parameters used in search. Home sold prices vs list prices sell at 100% in area.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$240,000 High: \$310,500	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	5180 N Wishon Avenue Unit 307	5180 Wishon Ave N 102	333 Bullard Ave W 104	305 Bullard Ave W 103
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93704	93704	93704	93704
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.01 <sup>1</sup>	0.90 <sup>1</sup>	0.91 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$269,000	\$320,000	\$389,000
<b>List Price \$</b>	--	\$229,900	\$320,000	\$389,000
<b>Original List Date</b>		08/24/2022	09/17/2022	12/16/2022
<b>DOM · Cumulative DOM</b>	-- · --	141 · 152	7 · 128	29 · 38
<b>Age (# of years)</b>	58	58	42	42
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	307	102	104	103
<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 Story unknown	1 Story unknown	1 Story unknown	1 Story unknown
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,398	1,342	1,587	1,587
<b>Bdrm · Bths · ½ Bths</b>	2 · 02	2 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	6	6
<b>Garage (Style/Stalls)</b>	None	None	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	MLS#583642	MLS#585555	MLS#587910

\* Listing 1 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.

## Current Listings - Cont.

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

- Listing 1** Do not miss the opportunity to own a unit at the Tiffany Towers. This Unique Condo is located within walking distance to Fig Garden Village. It is a first level unit and views the Community Pool from the Kitchen Window. The Living Room spans the entire length of the unit and includes a Formal Dining Area and views the Covered Patio thru a large Sliding Glass Door. The Cozy Kitchen offers Butcher Block Counters, Range, Refrigerator, Dishwasher and Microwave, plus an abundance of cabinets and an Informal Eating Area. The Master Bedroom boasts a Private remodeled Shower Bath. The Second Bedroom is Adjacent to the Hall Bath that features a Tub and Single Vanity. Other Unit amenities include Hardwood Flooring, Tiled Kitchen and Bathroom Floors, Ceiling Fans in Both Bedrooms, Wonderful north facing Covered Patio with a Ceiling Fan. Association amenities include a Fenced Sparkling Swimming Pool, Laundry Room, Elevator for 2nd and 3rd Floor Units and Lower Level Parking Area.
- Listing 2** Located just East of Saint Anthony's Church is this exceptional move-in-ready condo located in Bullard Meadows. There are many things to love about the floor plan of this three-bedroom two bath home. For you, it might be the open floor plan and vaulted ceilings. For me, it's that plus I love the atrium - it's the perfect spot to enjoy a morning coffee or an evening glass of wine with friends. Many might say their favorite feature is the newly remodeled kitchen - lots of granite, plenty of counter space, and cabinets plus a complete set of stainless steel appliances including a built-in oven, microwave, dishwasher, stove, and wine fridge! All this plus a newer roof, inside laundry, back patio, and a two-car garage. This complex has a community pool, is located near schools, and nearby some of the best shopping Fresno has to offer, in Fig Garden Village.
- Listing 3** Beautiful, remodeled throughout condominium in Bullard Meadows conveniently located near schools, shopping and freeway access. Kitchen has been remodeled with new cabinets, granite countertop, subway tile backsplash, undercabinet lighting, recessed lighting, 5 burner gas range, double ovens and built-in microwave. Kitchen is large, and features a desk/work station with views of the patio. Walk in pantry and an additional double door closet offer an abundance of storage. Both bathrooms have been remodeled. Owned solar and newer dual pane windows throughout make this home energy efficient. The interior courtyard is one of the highlights of this home offering views from the master bedroom, living room, dining area and guest bedroom. You will love the privacy, peacefulness and serenity of this move-in ready home. Garage has tons of storage with built in cabinets, workbench and attic access. Patio and courtyard were recently professionally done. Custom draperies in the master bedroom and living room. This home is move in ready, all you have to do is move in and enjoy the carefree lifestyle of condominium living. This home is like no other units in the complex with owned solar and remodeling throughout.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	5180 N Wishon Avenue Unit 307	5044 Wishon Ave N B	5075 Roosevelt Ave N 1	5080 Wishon Ave N B
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93704	93704	93704	93704
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.08 <sup>1</sup>	0.11 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$280,000	\$208,000	\$300,000
<b>List Price \$</b>	--	\$280,000	\$208,000	\$300,000
<b>Sale Price \$</b>	--	\$300,000	\$240,000	\$310,500
<b>Type of Financing</b>	--	Conv	Conv	Cash
<b>Date of Sale</b>	--	04/26/2022	05/04/2022	08/18/2022
<b>DOM · Cumulative DOM</b>	-- · --	7 · 35	4 · 40	9 · 28
<b>Age (# of years)</b>	58	57	61	57
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	307	0	1	0
<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 Story unknown	1 Story unknown	1 Story unknown	1 Story unknown
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,398	1,440	1,120	1,224
<b>Bdrm · Bths · ½ Bths</b>	2 · 02	3 · 2	2 · 2	2 · 2
<b>Total Room #</b>	5	6	5	5
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	MLS#575015	MLS#575073	MLS#581747
<b>Net Adjustment</b>	--	-\$7,080	-\$8,680	-\$13,440
<b>Adjusted Price</b>	--	\$292,920	\$231,320	\$297,060

\* Sold 1 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** Shaw Woods Condo located right behind Fig Garden Village. Has vaulted ceiling in Living room with fireplace and eating area. Spacious patio. End unit located on the street. Very clean, Great floor plan. You don't want to miss out! (-)\$400 age, \$1680 sf, \$5k bed
- Sold 2** Amazing Location! Situated close to Figarden Village, with fabulous shopping, great restaurants, close access to major thorofares and Christmas tree lane. Once inside the complex you get the impression you have entered you own quiet sanctuary. The lower level unit is located at the front of the complex and has delightful views of the pool area. The interior has recently been updated with tasteful neutrals that include current trends in flooring and paint colors. MOVE IN READY! The living area has lots of natural and ambient lighting, with a large window creating an open airy atmosphere. The landscaping design & the plantation shutters throughout the home allow for natural light yet privacy. The stylish kitchen has quartz counters, updated appliances and an eat at bar. The access to the private patio area is through breakfast nook. The large master suite allows ample space for king-size furniture and 2 walk in closets. The on-suite bath has a walk-in shower with built-in Carrera marble seats . The additional bed and bath are ideal for guest, office or additional living space. The laundry room is being remodeled soon. There will be 2 open house the weekend of March 26-27 come by. you have to see this amazing property. (-)\$20k updates, \$1k seller concessions, (+)\$1200 age, \$11120 sf
- Sold 3** Lovely and highly desired single level condo near Fig Garden Village. This sophisticated unit is in the north side of The Shaw Woods, a smaller gated community with mature grounds, manicured lawns and sparkling pool. Home has recently been remodeled with smooth finish walls, laminate and tile flooring, new cabinets, appliances, lighting, fixtures, windows and so much more. This one even has QuietRock, a sound barrier between units. Open floor plan with vaulted and beamed ceiling in Great Room with a fireplace. Owner's suite is like being in a ritzy hotel with a wall of closets, slider to patio and a full tiled bath with decorator finishes. Front bedroom also has a wall of closet space and a view of the park-like grounds. Guest bath has horizontal wainscoting, new fixtures and soaking tub with hand held spray massage. The kitchen glistens with it's gleaming stainless steel appliances and deep farmhouse sink with spray swan faucet. There is a pantry to the side of the wall of cabinets and desk/work station. Charming patio gets plenty of light for an avid gardener and has additional storage cabinets, one with a stackable washer and dryer that stays. Parking is gated and opened with auto gate opener. Walking distance to Fig Garden Village for your pleasure. (-)\$20k remodeled \$400 age (+)\$6960 sf

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject is not listed or has it been listed in the last 12 months per Fresno MLS. Subject sold in 2021 (mls attached).			
<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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$292,920	\$292,920
<b>Sales Price</b>	\$292,920	\$292,920
<b>30 Day Price</b>	\$282,950	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject address (unit number is not visible thru a drive by) I have attached a neighboring address unit number but not able to locate subject property would recommend interior access. Search parameters used for comps, Fresno MLS, sold 7/18/22 or sooner, no short sales or foreclosures, condo, no story, square foot 1098-1698, no age, comp proximity is important, within ¼ mile radius there is 2 comps, within ½ mile radius there is 2 comps there is no active, 1 pending and 1 sold comps, due to shortage of comps available and comp proximity is important extended sold date 4/1/22 there is 4 sold comps, extended radius up to one mile for active/pending comps there is 3 comps. Per Fresno MLS all condo have a lot size between .03-.06. Comps show 0 as there is no adjustments for lot size. Two list and sold comps have been updated. Updated comps are used due to shortage of comps and similar comp proximity. Subject property is assumed to be in average condition. This a drive by exterior only. When pricing subject property I took into consideration the condition of the comp's vs subject property, 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. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. All properties have community pools, HOA fees.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** \*\*Dispute Resolution (1/23/2023)\*\* The BPO has been corrected/additional commentary added to address the dispute requested.

## Subject Photos



Front



Address Verification



Side



Side



Street



Other



## Listing Photos

**L1** 5180 Wishon Ave N 102  
Fresno, CA 93704



Front

**L2** 333 Bullard Ave W 104  
Fresno, CA 93704



Front

**L3** 305 Bullard Ave W 103  
Fresno, CA 93704



Front

## Sales Photos

**S1** 5044 Wishon Ave N B  
Fresno, CA 93704



Front

**S2** 5075 Roosevelt Ave N 1  
Fresno, CA 93704



Front

**S3** 5080 Wishon Ave N B  
Fresno, CA 93704



Front

## ClearMaps Addendum

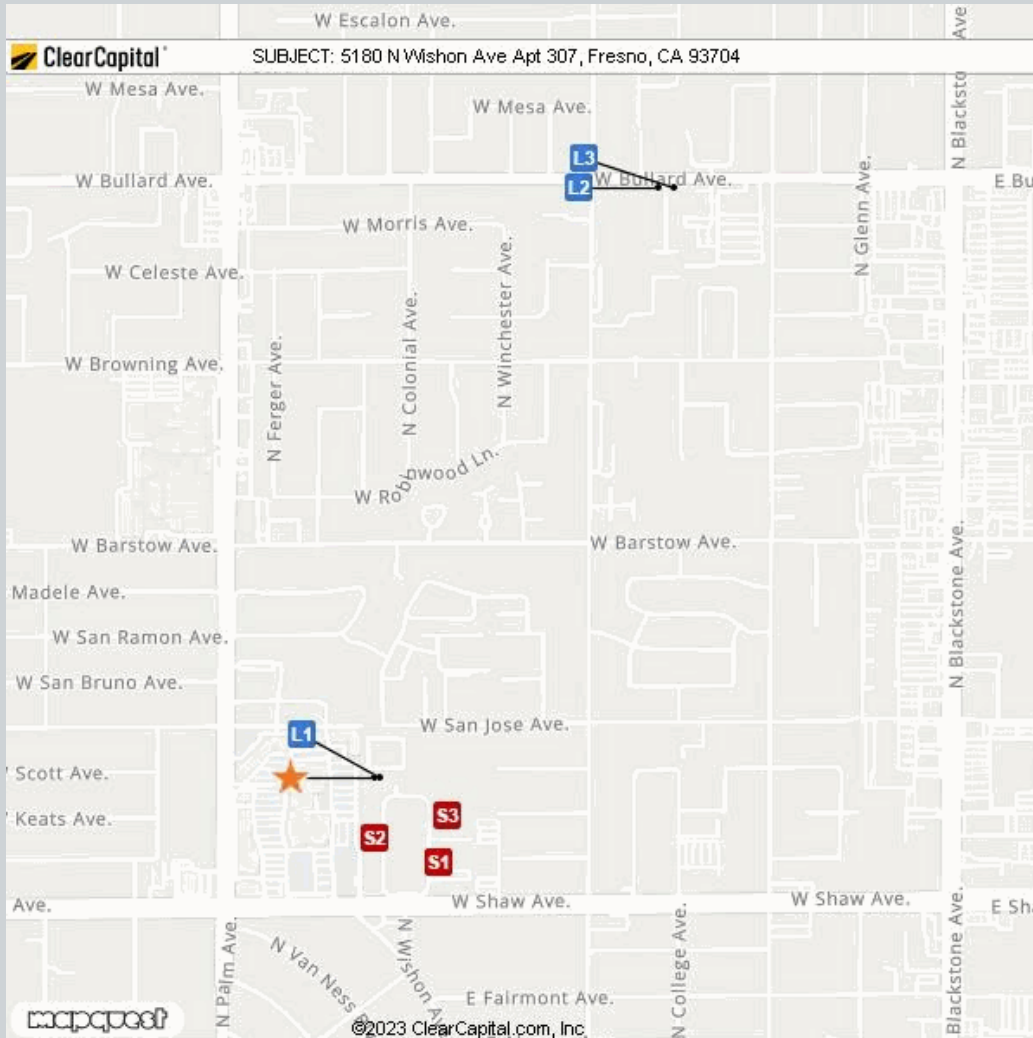
**Address** ★ 5180 N Wishon Avenue Unit 307, Fresno, CA 93704

**Loan Number** 52251

**Suggested List** \$292,920

**Suggested Repaired** \$292,920

**Sale** \$292,920



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5180 N Wishon Avenue Unit 307, Fresno, CA 93704	--	Parcel Match
L1 Listing 1	5180 Wishon Ave N 102, Fresno, CA 93704	0.01 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	333 Bullard Ave W 104, Fresno, CA 93704	0.90 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	305 Bullard Ave W 103, Fresno, CA 93704	0.91 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5044 Wishon Ave N B, Fresno, CA 93704	0.14 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5075 Roosevelt Ave N 1, Fresno, CA 93704	0.08 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5080 Wishon Ave N B, Fresno, CA 93704	0.11 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>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	6535 N Palm ave Fresno CA 93704
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	1.49 miles	<b>Date Signed</b>	01/14/2023

*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:**

**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.**