

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>	2086 Arivada Ferry Court Unit 103, Las Vegas, NV 89156	<b>Order ID</b>	8586555	<b>Property ID</b>	33827994
<b>Inspection Date</b>	01/19/2023	<b>Date of Report</b>	01/19/2023		
<b>Loan Number</b>	52276	<b>APN</b>	14022618042		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Clark		

Tracking IDs					
<b>Order Tracking ID</b>	01.18.23 BPO	<b>Tracking ID 1</b>	01.18.23 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	DARRELL J RICARDO	<b>Condition Comments</b> Unable to access past gated/patrolling security, however, most homes in the sub-division and immediate area appear to be in average to good exterior condition.
<b>R. E. Taxes</b>	\$1,144	
<b>Assessed Value</b>	\$72,294	
<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>	lake mead court 702-990-9707	
<b>Association Fees</b>	\$122 / Month (Landscaping,Other: gated security)	
<b>Visible From Street</b>	Not Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Market is down 5% over the last 6 months. There has been a 30 year inventory supply shortage over the last 3 years. With such an inventory supply shortage (which is increasing), 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 40-60% (depending on the area) over the last 2-3 years per GLVAR MLS source prior to the most recent decrease in values. Mostly conventional loans are being used for financin...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$279,000 High: \$340,000	
<b>Market for this type of property</b>	Decreased 7 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Neighborhood Comments

Market is down 5% over the last 6 months. There has been a 30 year inventory supply shortage over the last 3 years. With such an inventory supply shortage (which is increasing), 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 40-60% (depending on the area) over the last 2-3 years per GLVAR MLS source prior to the most recent decrease in values. 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 to subject, which I normally do.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	2086 Arivada Ferry Court Unit 103	2050 Los Feliz St #104	1731 North Lamont St	1719 North Lamont St
<b>City, State</b>	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
<b>Zip Code</b>	89156	89156	89115	89115
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.90 <sup>1</sup>	1.95 <sup>1</sup>	1.94 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$300,000	\$250,000	\$289,000
<b>List Price \$</b>	--	\$300,000	\$235,000	\$275,000
<b>Original List Date</b>		12/04/2022	10/27/2022	09/03/2022
<b>DOM · Cumulative DOM</b>	-- · --	46 · 46	73 · 84	138 · 138
<b>Age (# of years)</b>	15	19	24	24
<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>	2 Stories town house	2 Stories town house	2 Stories town house	2 Stories town house
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,685	1,626	1,530	1,530
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car	Attached 1 Car
<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>	0.02 acres	0.02 acres	0.03 acres	0.03 acres
<b>Other</b>	0	0	0	0

\* 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.

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

**Listing 1** TRADITIONAL SALE!! TownHome features: Two story w/ 3 bedrooms & 2.5 baths-Located in a gated community w/ amenities!! Nice open living room!! Kitchen w/ solid countertops, breakfast bar, pantry & dining area!! Low HOA Dues!! Master bed w/ walk-in closet, bath w/ his/her sinks!! Spacious yard w/ patio!! In close proximity to schools, shopping & dining!! Don't miss out, Make an offer today!!

**Listing 2** GREAT UNIT GREAT PRICE, 3 BEDROOMS 2 CAR GARAGE, OPEN CONCEPT, LAMINATE WOOD DOWNSTAIRS AND CARPET UPSTAIRS. GATED LOT OF VISITOR PARKING, COMMUNITY POOL AND SPA. VIEW OF LAS VEGAS IN 2 BED ROOMS

**Listing 3** 4 bedrooms, 2.5 baths, 1 car garage is offered for less than \$290K. Great for a starter home or for investment! This townhouse is a MUST SEE, don't miss out!

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	2086 Arivada Ferry Court Unit 103	2064 Scanlon Ferry Ct #102	6447 Elwood Mead #103	2050 Scanlon Ferry Ct. #103
<b>City, State</b>	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
<b>Zip Code</b>	89156	89156	89156	89156
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.10 <sup>1</sup>	0.10 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$299,000	\$340,000	\$335,000
<b>List Price \$</b>	--	\$299,000	\$340,000	\$335,000
<b>Sale Price \$</b>	--	\$296,250	\$340,000	\$340,000
<b>Type of Financing</b>	--	Conv.	Conv.	Fha
<b>Date of Sale</b>	--	10/24/2022	07/15/2022	06/10/2022
<b>DOM · Cumulative DOM</b>	-- · --	14 · 46	24 · 97	5 · 35
<b>Age (# of years)</b>	15	16	16	16
<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>	2 Stories town house	2 Stories town house	2 Stories town house	2 Stories town house
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,685	1,468	1,685	1,685
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	7	7	7	7
<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	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.02 acres	0.02 acres	0.02 acres	0.02 acres
<b>Other</b>	0	0	0	0
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$296,250	\$340,000	\$340,000

\* 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** Fresh paint throughout the entire inside, new carpet upstairs and on stairs, new "life proof / pet proof" laminate flooring in downstairs living spaces, new dishwasher, garbage disposal, and glass washer spout in Kitchen, all new light fixtures and ceiling fans throughout, new door hardware and exterior locks in a matte black finish, new Wi-Fi enabled Garage Door opener and overhead storage racks plus an epoxied Garage Floor in the Garage all make this townhouse one not to miss! The Primary Bedroom features a beautiful balcony that overlooks the mountains, a spacious backyard with a covered patio for entertaining, and even a small computer nook upstairs!
- Sold 2** WELL MAINTAINED BEAUTIFUL TOWNHOME WITH 3 BEDROOMS/2.5 BATHS/2 CAR GARAGE IN GATED COMMUNITY. COMMUNITY POOL, WALKING TRAILS, PLAYGROUND AND PICNIC AREA FOR RESIDENTS. SPACIOUS & OPEN FLOORPLAN, GREAT ROOM WITH BEAUTIFUL MANMADE HARDWOOD FLOOR, DINING AREA, LARGE KITCHEN, COVERED PATIO AND GOOD SIZE BACKYARD FOR BBQ! MASTER SUITE HAS A BALCONY WITH CITY & MOUNTAIN VIEW. THIS HOME IS VERY CLEAN AND MOVE-IN READY. ALL APPLIANCES ARE INCLUDED. CLOSE TO SHOPPING MALLS AND SCHOOLS.
- Sold 3** 3 bed, 2.5 bath, 2 car garage in private, gated community. All Appliances Included. New carpet upstairs and on stairs. Newer laminate wood flooring downstairs. Granite Countertops in Kitchen & Bathrooms. Gas Fireplace. 5 inch baseboards and Mountain views LARGE fully fenced backyard with covered patio. Community pool/spa, playground/park areas and 2 car garage with lots of guest parking.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Compass Realty & Management	currently listed at \$300,000 and has not sold since 12/04/2008 for \$160,000					
<b>Listing Agent Name</b>	Cynthia Sauerland						
<b>Listing Agent Phone</b>	702-362-6262						
<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>
12/09/2022	\$300,000	01/18/2023	\$300,000	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$300,000	\$300,000
<b>Sales Price</b>	\$297,000	\$297,000
<b>30 Day Price</b>	\$290,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>There are very few Town Home COMPS in a 5 mile radius from subject. Expanded back in time to find recent sales and expanded out to find any Town Home Listings in the area. Property values were rising rapidly and leveled off at record high values last year. There was and still is a low inventory supply – 30 year low which lead to a high demand before higher interest rates slowed the market. Property values have dropped by almost 10% from an all-time high in just the last 12 months. 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.</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



Street



Street



## Listing Photos

**L1** 2050 los feliz st #104  
Las Vegas, NV 89156



Front

**L2** 1731 north lamont st  
Las Vegas, NV 89115



Front

**L3** 1719 north lamont st  
Las Vegas, NV 89115



Front

## Sales Photos

**S1** 2064 scanlon ferry ct #102  
Las Vegas, NV 89156



Front

**S2** 6447 elwood mead #103  
Las Vegas, NV 89156



Front

**S3** 2050 scanlon ferry ct. #103  
Las Vegas, NV 89156



Front

## ClearMaps Addendum

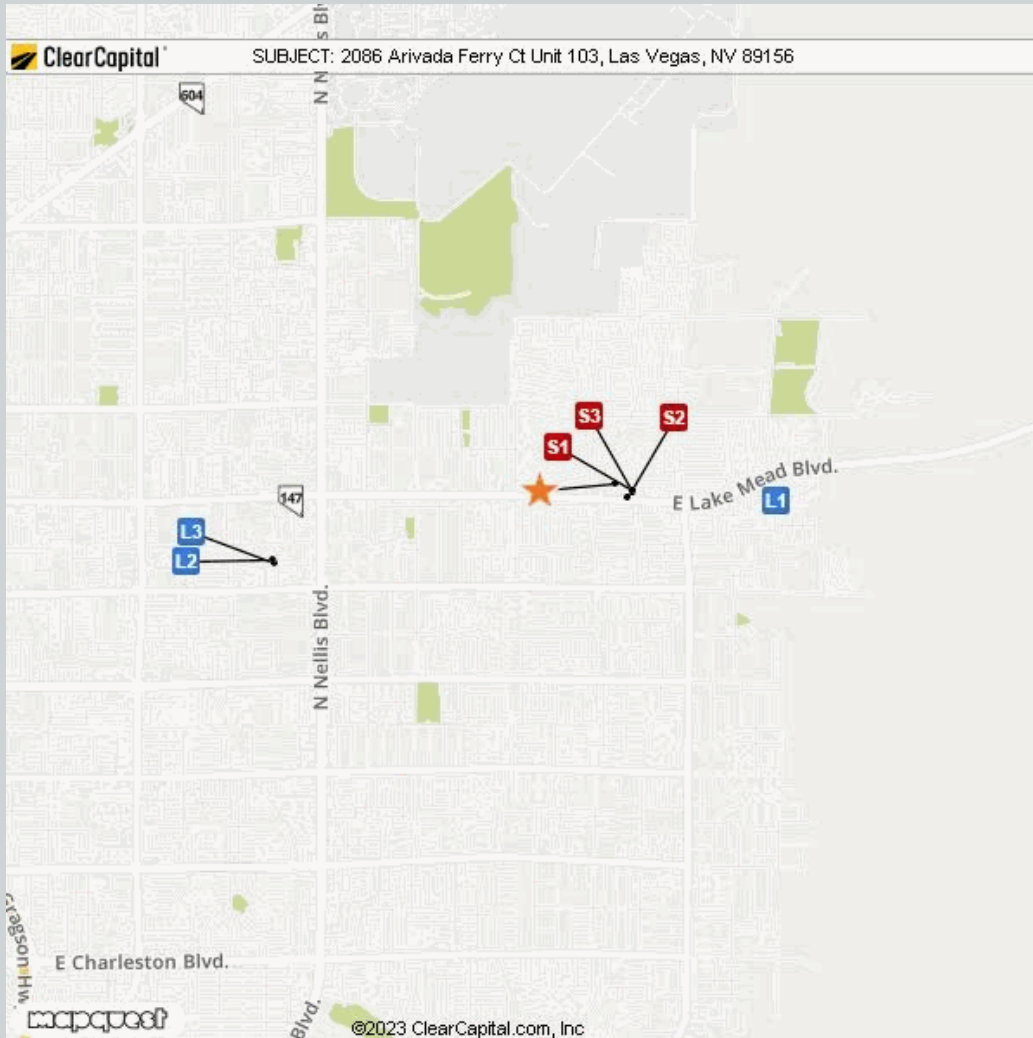
**Address** ★ 2086 Arivada Ferry Court Unit 103, Las Vegas, NV 89156

**Loan Number** 52276

**Suggested List** \$300,000

**Suggested Repaired** \$300,000

**Sale** \$297,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2086 Arivada Ferry Court Unit 103, Las Vegas, NV 89156	--	Parcel Match
L1 Listing 1	2050 Los Feliz St #104, Las Vegas, NV 89156	0.90 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1731 North Lamont St, Las Vegas, NV 89156	1.95 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1719 North Lamont St, Las Vegas, NV 89156	1.94 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2064 Scanlon Ferry Ct #102, Las Vegas, NV 89156	0.10 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6447 Elwood Mead #103, Las Vegas, NV 89156	0.10 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2050 Scanlon Ferry Ct. #103, Las Vegas, NV 89156	0.10 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>	Todd Carlson	<b>Company/Brokerage</b>	Anchor Realty Group
<b>License No</b>	S.0068760	<b>Address</b>	275 Comfort Dr Henderson NV 89074
<b>License Expiration</b>	12/31/2024	<b>License State</b>	NV
<b>Phone</b>	7022104728	<b>Email</b>	toddcarlson@cox.net
<b>Broker Distance to Subject</b>	10.57 miles	<b>Date Signed</b>	01/19/2023

/Todd Carlson/

*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.*

## Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Todd Carlson** ("Licensee"), **S.0068760** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Anchor Realty Group** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **2086 Arivada Ferry Court Unit 103, Las Vegas, NV 89156**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **January 19, 2023**

Licensee signature: **/Todd Carlson/**

**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.**



## 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.