

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	146 N 110th Avenue, Avondale, AZ 85323	Order ID	8608919	Property ID	33890423
Inspection Date	02/07/2023	Date of Report	02/08/2023		
Loan Number	52286	APN	10101801		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	02.07.23 BPO Request	Tracking ID 1	02.07.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	SERGIO VERDUGO FIERROS	Condition Comments Visible buildup of debris on roof/eaves. Exterior paint has deteriorated in several spots
R. E. Taxes	\$3,301	
Assessed Value	\$39,770	
Zoning Classification	Residential PAD	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$5,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$5,000	
HOA	Assoc Asset Mgmt 602-906-4930	
Association Fees	\$209 / Quarter (Other: Biking/Walking Path)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Neighborhood includes schools, parks, churches, retail shopping and restaurants
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$367400 High: \$510800	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	146 N 110th Avenue	11025 W Washington St	10780 W Monroe St	119 N 109th Ave
City, State	Avondale, AZ	Avondale, AZ	Avondale, AZ	Avondale, AZ
Zip Code	85323	85323	85323	85323
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.31 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$540,000	\$615,000	\$494,900
List Price \$	--	\$500,000	\$530,000	\$414,900
Original List Date		09/19/2022	04/06/2022	07/07/2022
DOM · Cumulative DOM	-- · --	114 · 142	243 · 308	196 · 216
Age (# of years)	17	18	17	17
Condition	Average	Good	Good	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	2 Stories Detached	2 Stories Detached	2 Stories Detached	1 Story Detached
# Units	1	1	1	1
Living Sq. Feet	3,130	2,911	2,843	2,176
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	4 · 3	3 · 2
Total Room #	4	5	5	5
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 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	--	--	Pool - Yes	--
Lot Size	0.22 acres	0.22 acres	0.14 acres	0.23 acres
Other	--	--	--	--

* Listing 1 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** Monster 2 story with 3 car garage and great backyard. Downstairs houses living room, dining, spacious kitchen, family room, bedroom and bathroom. Downstairs bedroom is perfect for a home office or guest. Upstairs is a huge loft, master bedroom with large bath and walk in closet, and 2 more bedrooms. Property just updated with interior paint and new carpet. Creative financing options available. Lease purchase, call or email for details.
- Listing 2** Well Maintained, Immaculate Home has it all to include a Beautiful Tropical Backyard with Custom Saltwater Pool. Being one mile from I-10 and the 101, is just minutes from many major social venues including Phoenix Downtown Area for Dining and Entertainment, Sports and Concert Arenas, Sky Harbor Airport, Restaurants, Shopping and Hospitals. Brand New Carpet throughout, New Hot Water Heater, Recent Paint Interior/Exterior, Upgraded Rudd A/C units, SS Appliances. This 4BR / 3BTH home Surrounded by Lush Greenbelt and Recreational Parks features Maple Cabinetry and Banister, Spacious Loft Upstairs, Extra Office/Den Downstairs and a Larger Than Most Backyard, Fire Pit Included. This Wonderful Family Feel is the Perfect Home For Making Memories.
- Listing 3** If Buyer uses the Seller's Preferred Lender for financing, Seller may contribute up to 2.5% of the Purchase price to buy down rate by 2% for the first year, 1% for the 2nd year. Beautiful 3 bedroom 2 bath home with NEW ROOF and HVAC. Elegant kitchen featuring granite countertops, large island w/ breakfast bar, matching stainless-steel appliances, custom tile back splash, built-in microwave, upgraded cabinets w/ molding and tons of cabinet and countertops space. Primary suite features dual sinks in the master bath, separate tub and shower, private toilet room, spacious walk-in closet, garden style tub w/ jets, and stand-in shower. Office w/ built-in cabinets. Great lot sitting in a cul-de-sac and backing to a green belt with open view fencing. Attached 2 car garage. Move in ready!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	146 N 110th Avenue	145 N 108th Ave	10960 W Madison St	11013 W Adams St
City, State	Avondale, AZ	Avondale, AZ	Avondale, AZ	Avondale, AZ
Zip Code	85323	85323	85323	85323
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.27 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$583,000	\$490,072	\$649,000
List Price \$	--	\$542,000	\$490,072	\$524,000
Sale Price \$	--	\$542,000	\$482,500	\$490,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	09/09/2022	02/01/2023	01/18/2023
DOM · Cumulative DOM	-- · --	14 · 45	6 · 35	218 · 250
Age (# of years)	17	15	17	17
Condition	Average	Average	Good	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 Detached	2 Stories Detached	2 Stories Detached	2 Stories Detached
# Units	1	1	1	1
Living Sq. Feet	3,130	3,035	3,645	4,053
Bdrm · Bths · ½ Bths	3 · 2 · 1	5 · 3	5 · 3 · 1	5 · 4 · 1
Total Room #	4	5	7	6
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	0.22 acres	0.27 acres	0.24 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$1,000	\$0	-\$6,000
Adjusted Price	--	\$541,000	\$482,500	\$484,000

* Sold 1 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** 1000 Seller Concessions - Welcome to this gorgeous Avondale home in this tranquil cul-de-sac! Terrific 5 bedroom and 3 bath home with a 2 car garage. You'll enjoy preparing meals in the gorgeous kitchen with sleek granite counters, included appliances, center island and beautiful spacious white cabinetry. Discover a bright interior with neutral laminate as well as decorative tile floors and plush carpet in all the right places. Step inside this beautiful interior with plenty of natural light, and neutral palette. The main bedroom boasts a private ensuite with dual sinks and walk-in closet. Other bedrooms offer plush carpet, ceiling fans, and sizable closets. Step outside to your sparkling pool, host the next gathering here! Don't miss this incredible opportunity.
- Sold 2** Unbeatable LOT!! Overlooking the lovely grassy park and it is oversized (almost a 1/4 of an acre!) to entertain in style. The huge backyard boasts BRAND NEW beautiful upgraded pavers, a separate fenced area for your fur babies and....oh yeah...the VIEW! Inside, you will have a hard time finding another home with TWO large bedrooms and full bath DOWNSTAIRS ! Great for a "Next generation" style home, guests, workout room, in home office, or just extra space! Brand new tile just installed upstairs. Lets Avondale has so much to offer, Just a few short minutes to the I-10, Loop 101, and Phoenix Raceway. Less than 15 minutes to Westgate and Cardinals Stadium! The American Sports Center is 5 minutes away, and COMING SOON: The Avondale Aquatic Center is currently under construction
- Sold 3** 6000 Seller Concessions Beautiful home in Roosevelt Park! Spacious 5 bedrooms, 4 baths and a cooks upscale kitchen with granite countertops, island, tons of storage and a large walk-in pantry. The kitchen and Family room have a view to the spacious backyard that is large enough to handle a resort size pool. The oversized 3-room Master Suite opens to a huge private balcony.with three additional bedrooms plus a large loft area upstairs. The SECOND MASTER BEDROOM IS DOWNSTAIRS.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Property was acquired by current owner on 02/03/2023			
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
--	--	--	--	Sold	02/03/2023	\$350,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$510,000	\$515,000
Sales Price	\$510,000	\$515,000
30 Day Price	\$510,000	--
Comments Regarding Pricing Strategy		
Buyer demand has improved. Seller concessions should be expected for fast sale Homes that have been renovated/updated will meet current buyer demand.		

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



Street



Other

Listing Photos

L1 11025 W WASHINGTON ST
Avondale, AZ 85323



Front

L2 10780 W Monroe ST
Avondale, AZ 85323



Front

L3 119 N 109TH AVE
Avondale, AZ 85323



Front

Sales Photos

S1 145 N 108TH AVE
Avondale, AZ 85323



Front

S2 10960 W MADISON ST
Avondale, AZ 85323



Front

S3 11013 W ADAMS ST
Avondale, AZ 85323



Front

ClearMaps Addendum

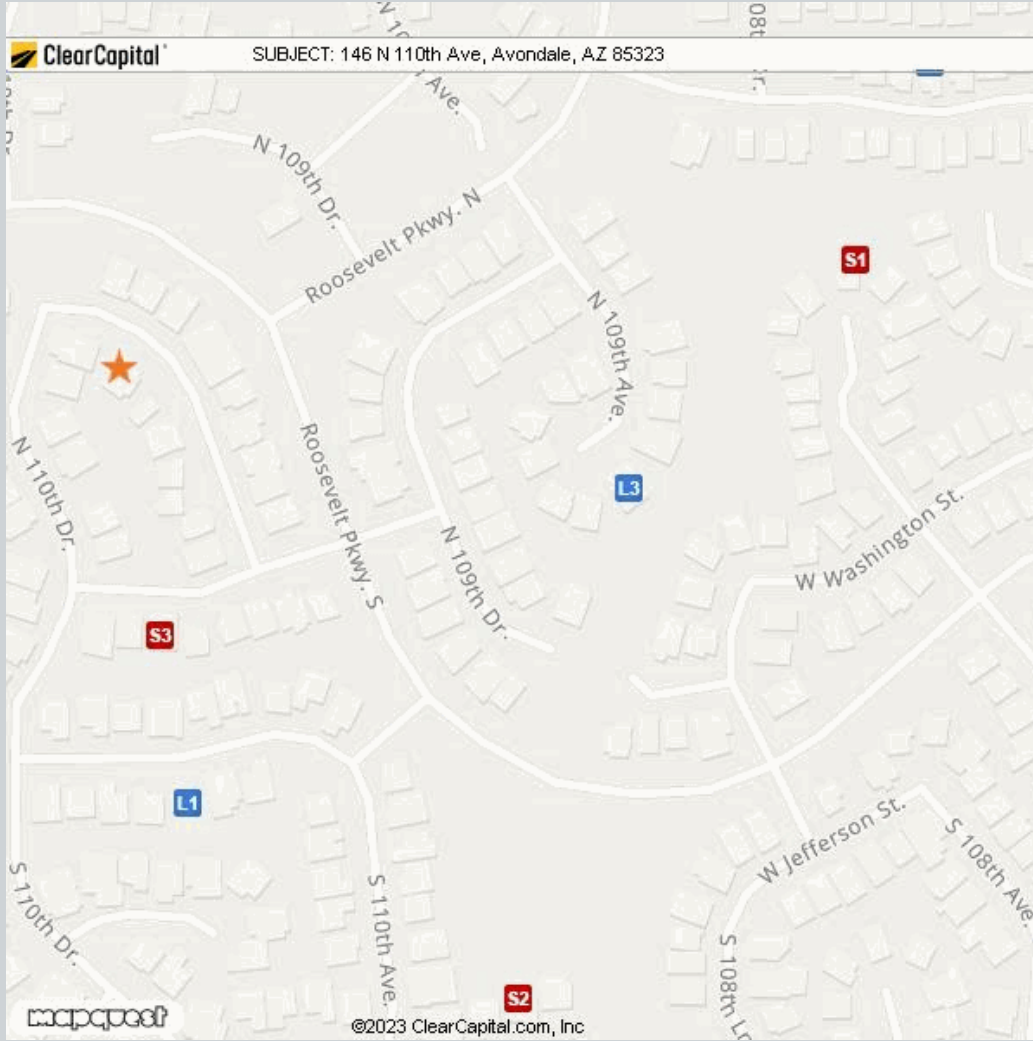
Address ★ 146 N 110th Avenue, Avondale, AZ 85323

Loan Number 52286

Suggested List \$510,000

Suggested Repaired \$515,000

Sale \$510,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	146 N 110th Avenue, Avondale, AZ 85323	--	Parcel Match
L1 Listing 1	11025 W Washington St, Avondale, AZ 85323	0.16 Miles ¹	Parcel Match
L2 Listing 2	10780 W Monroe St, Avondale, AZ 85323	0.31 Miles ¹	Parcel Match
L3 Listing 3	119 N 109th Ave, Avondale, AZ 85323	0.19 Miles ¹	Parcel Match
S1 Sold 1	145 N 108th Ave, Avondale, AZ 85323	0.27 Miles ¹	Parcel Match
S2 Sold 2	10960 W Madison St, Avondale, AZ 85323	0.27 Miles ¹	Parcel Match
S3 Sold 3	11013 W Adams St, Avondale, AZ 85323	0.10 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Heather Macpherson	Company/Brokerage	Realty One Group
License No	SA655252000	Address	15013 W Crocus Dr Surprise AZ 85379
License Expiration	10/31/2024	License State	AZ
Phone	4802038712	Email	heather@phoenixhotproperty.com
Broker Distance to Subject	12.60 miles	Date Signed	02/07/2023

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.