

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	609 Bradburn Village Circle, Antioch, TN 37013	Order ID	8595219	Property ID	33846406
Inspection Date	01/26/2023	Date of Report	02/02/2023		
Loan Number	52355	APN	164060B05400C		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Davidson		

Tracking IDs					
Order Tracking ID	01.25.23 BPO Request	Tracking ID 1	01.25.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MICHAEL SULLIVAN	Condition Comments	
R. E. Taxes	\$1,726	Subject appears to be in good, maintained condition from exterior inspection. No signs of deferred maintenance noted.	
Assessed Value	\$45,575		
Zoning Classification	Residential RM9		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	The Townhomes of Bradburn Village Association, INC 833.462.3627		
Association Fees	\$95 / Month (Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This is a townhome community in Antioch. It is close to many shops, restaurants, grocery stores and churches. The homes in this community have been sitting longer and are seeing more price reductions.	
Sales Prices in this Neighborhood	Low: \$255250 High: \$474000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	609 Bradburn Village Circle	767 Bradburn Village Way	649 Bradburn Village Cir	627 Bradburn Village Cir
City, State	Antioch, TN	Antioch, TN	Antioch, TN	Antioch, TN
Zip Code	37013	37013	37013	37013
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.08 ¹	0.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$274,900	\$350,000	\$320,000
List Price \$	--	\$274,900	\$276,000	\$281,000
Original List Date		01/17/2023	07/06/2022	07/25/2022
DOM · Cumulative DOM	-- · --	11 · 16	206 · 211	187 · 192
Age (# of years)	12	4	5	5
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,216	1,344	1,344	1,344
Bdrm · Bths · ½ Bths	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.02 acres	0.02 acres	0.02 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 This listing is superior in age and finishes throughout the home. It is also superior in GLA, but has the same number bedrooms and bathrooms.

Listing 2 Listing number 2 is also superior in age and finishes throughout the home. It is also superior in GLA, but has the same number bedrooms and bathrooms.

Listing 3 This listing is the same as listings 1 and 2. Due to lack of active listings the same model was used for all 3 of these comps.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	609 Bradburn Village Circle	572 Bradburn Village Cir	538 Bradburn Village Cir	553 Bradburn Village Cir
City, State	Antioch, TN	Antioch, TN	Antioch, TN	Antioch, TN
Zip Code	37013	37013	37013	37013
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.11 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$259,000	\$270,000	\$275,000
List Price \$	--	\$249,000	\$270,000	\$262,000
Sale Price \$	--	\$240,000	\$275,000	\$252,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	01/12/2023	01/23/2023	01/26/2023
DOM · Cumulative DOM	-- · --	67 · 67	39 · 39	48 · 86
Age (# of years)	12	13	15	15
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,216	1,216	1,216	1,332
Bdrm · Bths · ½ Bths	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.02 acres	0.02 acres	.02 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$20,000	-\$15,000
Adjusted Price	--	\$240,000	\$255,000	\$237,000

* 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** This comp is the same layout as the subject, with the same GLA and number of bedrooms and bathrooms. It does have one more assigned parking spot than the subject. It is the most comparable due to closeness in age and condition as seen is the subjects most recent MLS #2428586. No adjustments made as it is the exact model as the subject and is a recent sale in this declining market.
- Sold 2** This comp is also the same layout as the subject, with the same GLA and number of bedrooms and bathrooms. Has the same number of assigned parking spots as the subject. The condition of this comp is superior to the subject in condition.
- Sold 3** This comp is similar in condition and has the same number of bedrooms and bathrooms, but is superior in GLA and the number of assigned parking stalls

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was listing in August of 2022, expired in October 2022 and was then re listed on 10/17/22. It had 3 price decreases before being cancelled on 1/9/23.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	2						
# 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
08/15/2022	\$275,900	10/17/2022	\$275,900	Expired	10/17/2022	\$275,900	MLS
10/17/2022	\$275,900	12/05/2022	\$260,000	Cancelled	01/09/2023	\$260,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$240,000	\$240,000
Sales Price	\$240,000	\$240,000
30 Day Price	\$235,000	--
Comments Regarding Pricing Strategy		
Suggested list price is based on most comparable sale comp #1 which is the same layout, GLA, beds, baths and condition.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (02/02/2023)** The report has been corrected/additional commentary provided to address the dispute requested. The APN has been corrected.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 767 Bradburn Village Way
Antioch, TN 37013



Front

L2 649 Bradburn Village Cir
Antioch, TN 37013



Front

L3 627 Bradburn Village Cir
Antioch, TN 37013



Front

Sales Photos

S1 572 Bradburn Village Cir
Antioch, TN 37013



Front

S2 538 Bradburn Village Cir
Antioch, TN 37013



Front

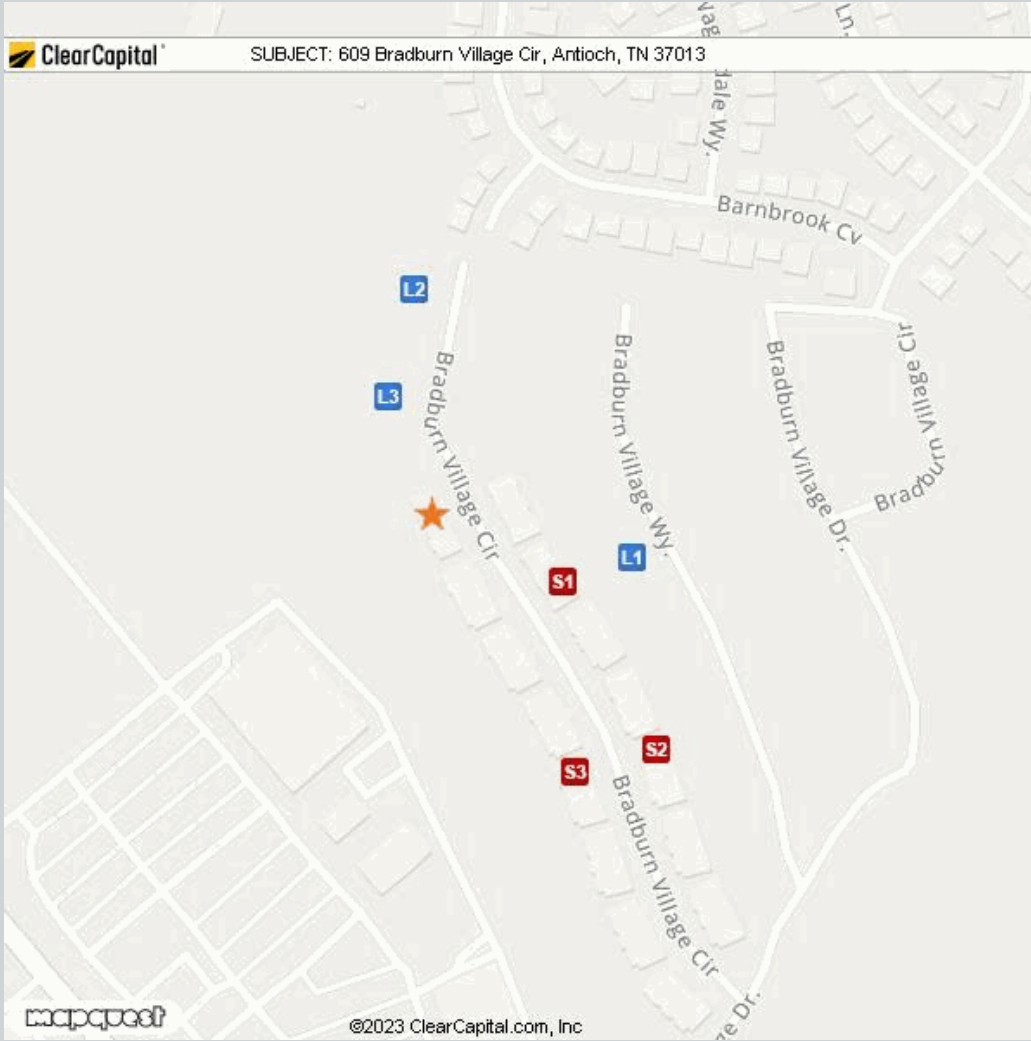
S3 553 Bradburn Village Cir
Antioch, TN 37013



Front

ClearMaps Addendum

Address ★ 609 Bradburn Village Circle, Antioch, TN 37013
Loan Number 52355 **Suggested List** \$240,000 **Suggested Repaired** \$240,000 **Sale** \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	609 Bradburn Village Circle, Antioch, TN 37013	--	Parcel Match
L1 Listing 1	767 Bradburn Village Way, Antioch, TN 37013	0.07 Miles ¹	Parcel Match
L2 Listing 2	649 Bradburn Village Cir, Antioch, TN 37013	0.08 Miles ¹	Parcel Match
L3 Listing 3	627 Bradburn Village Cir, Antioch, TN 37013	0.04 Miles ¹	Parcel Match
S1 Sold 1	572 Bradburn Village Cir, Antioch, TN 37013	0.05 Miles ¹	Parcel Match
S2 Sold 2	538 Bradburn Village Cir, Antioch, TN 37013	0.11 Miles ¹	Parcel Match
S3 Sold 3	553 Bradburn Village Cir, Antioch, TN 37013	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.

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	Morgan Aiello	Company/Brokerage	RealtyOne Group Music City - Nashville
License No	368177	Address	820 Furman Dr Murfreesboro TN 37129
License Expiration	07/24/2024	License State	TN
Phone	9256429125	Email	Morgan@Rutherfordreosales.com
Broker Distance to Subject	13.08 miles	Date Signed	01/28/2023

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.