

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	22185 W La Pasada Boulevard, Buckeye, AZ 85326	Order ID	8641956	Property ID	33959912
Inspection Date	03/06/2023	Date of Report	03/06/2023		
Loan Number	52606	APN	50420289		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	03.03.23 BPO Request	Tracking ID 1	03.03.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BRECKENRIDGE PROPERTY FUND 2016 LLC	Condition Comments Property appears to be well maintained with no visible signs of deferred maintenance
R. E. Taxes	\$1,983	
Assessed Value	\$57,044	
Zoning Classification	Residential PC	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Sundance Residential (602)957-9191	
Association Fees	\$153 / Quarter (Other: Common Area Maint)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Neighborhood includes schools, parks, churches, retail shopping and restaurants Close to I10
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$339192 High: \$532400	
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	22185 W La Pasada Boulevard	288 S 222nd Ave	22342 W Shadow Dr	22425 W Mesquite Cir
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.31 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,913	\$463,500	\$545,000
List Price \$	--	\$499,913	\$450,000	\$405,000
Original List Date		07/31/2022	01/02/2023	06/09/2022
DOM · Cumulative DOM	-- · --	210 · 218	63 · 63	248 · 270
Age (# of years)	19	19	18	18
Condition	Good	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	2 Stories Detached
# Units	1	1	1	1
Living Sq. Feet	2,663	2,483	2,267	2,267
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	4 · 3	4 · 3
Total Room #	5	4	4	4
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 4 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	0.25 acres	0.17 acres	0.14 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** This barely lived-in vacation home is a rare find indeed! Situated on a 10,692 sq. ft. corner lot across the street from a neighborhood park and backing up to a natural wash in the Sundance golf community in Buckeye, it meets all the criteria for location, location, location! The home combines features and flexibility that you can customize to suit your lifestyle. New roof and newly completed professional exterior paint project. The fully equipped 4-car can accommodate your vehicles, toys, workshop, workout, etc. The formal living room features a dramatic 2-story ceiling. The formal dining room connects to both the kitchen and living room. The family room, open to kitchen, provides access to full-length 10x38 patio. Back yard landscape omitted for your creative pleasure. Kitchen features include raised panel cabinets, island, plentiful counters & refrigerator. Primary suite, secondary bedrooms, full bath & den. Primary suite overlooks back yard & includes double door entry, separate tub/shower, double sinks & walk-in closet. Den overlooks formal living area. Flexibility in floor plan allows conversion of spaces to your taste. Many more features to see when touring the home
- Listing 2** Come take a look at this great 4 bedroom, 3 bathroom home in Buckeye. This property features an open concept kitchen and living room with a bedroom and full bathroom downstairs. Upstairs you will get 3 additional bedrooms plus large loft. Both bathrooms upstairs have dual sinks and the main bedroom contains a large walk-in closet.
- Listing 3** Fantastic 4 bedroom home in sought after Buckeye location. Enjoy preparing meals in this impressive kitchen equipped with ample cabinets and generous counter space. Lighting, ceiling fans, and fixture's flow throughout. A luxurious primary suite, complete with a walk-in closet, and an en-suite bathroom. Step outside to your sparkling pool, host the next gathering here! Hurry, this won't last long!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	22185 W La Pasada Boulevard	13 S 221st Ln	22502 W Woodlands Ave	172 S 223rd Ave
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.52 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$694,000	\$380,000	\$457,000
List Price \$	--	\$559,000	\$380,000	\$399,900
Sale Price \$	--	\$525,000	\$375,000	\$410,000
Type of Financing	--	Conventional	Fha	Fha
Date of Sale	--	02/22/2023	12/30/2022	12/08/2022
DOM · Cumulative DOM	-- · --	118 · 341	34 · 44	93 · 133
Age (# of years)	19	20	18	20
Condition	Good	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	2 Stories Detached
# Units	1	1	1	1
Living Sq. Feet	2,663	2,639	2,267	2,267
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	4 · 3	4 · 3
Total Room #	5	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	0.52 acres	0.20 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	-\$11,000	\$0	-\$12,300
Adjusted Price	--	\$514,000	\$375,000	\$397,700

* 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** 11000 Seller Concessions If you are one of the many flocking to the fastest growing city in the US for the past 3 years, you don't want to miss this. This one-of-a-kind home in the sought-after Sundance community has features that you won't find in any of the others. From fresh exterior and custom interior paint, all new flooring and baseboards to its 'hidden' office, it has everything and more. Walking through the front door into the living room with its 19' ceilings provide open site lines to most of the first floor, the rooms above, and a straight-line view to the beautiful back yard with a pebble tec pool. The chandelier with smart bulb technology sets the stage for this grand room. The list of updates is extensive and obvious as you walk through
- Sold 2** Here is that beautifully updated, priced right home that you have been waiting for. The owners have taken great care of this home. This popular floor plan features a great room concept downstairs that flows perfectly with the kitchen and dining area. There is a full bathroom and bedroom downstairs. It's the perfect guest suite set up. Upstairs you will find 3 more bedrooms, a HUGE loft and hall bathroom room. The owners suite features dual sinks, a large walk in closet and room for everything. Some extras here include: granite counters in kitchen and bathrooms, an updated bathroom downstairs, upgraded cabinets and flooring, modern fixtures throughout and so much more. Outside you'll find a perfectly landscaped backyard. It includes a side yard for the pups, a flower bed, small turf area and great outdoor lighting. Out front you'll love the cul-de-sac location. Low traffic on this street! Overall, just the perfect, move in ready home! This golf course community has great parks and is close to Watson Rd shopping and easy freeway access. Add this to your must see list!
- Sold 3** 12300 Seller Concessions - This is a must-see beautiful home nestled on a quiet oversized cul-de-sac lot in the Sundance Community! Offering delightful curb appeal with artificial turf, 2-car garage and RV gate. Captivating open floor plan showcases tall ceilings, wood-look vinyl flooring with carpet in all the right places, lots of natural light and backyard access. Master your recipes in the kitchen featuring ample cabinets and counter space, SS appliances, and a breakfast bar island. Downstairs bedroom plus spacious laundry room. End your busy day up in the main bedroom providing an immaculate ensuite bathroom with dual sinks. The spacious loft plus 2 guest bedrooms and bath complete the upstairs. The expansive backyard offers a covered patio and x-lrg concrete pad for lots of toys! 4K Security Camera System inc!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Property was sold from original owner to investor off market 3/2/23			
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	03/02/2023	\$315,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$487,940	\$487,940
Sales Price	\$487,940	\$487,940
30 Day Price	\$487,940	--
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 288 S 222ND AVE
Buckeye, AZ 85326



Front

L2 22342 W SHADOW DR
Buckeye, AZ 85326



Front

L3 22425 W MESQUITE CIR
Buckeye, AZ 85326



Front

Sales Photos

S1 13 S 221ST LN
Buckeye, AZ 85326



Front

S2 22502 W WOODLANDS AVE
Buckeye, AZ 85326



Front

S3 172 S 223rd AVE
Buckeye, AZ 85326



Front

ClearMaps Addendum

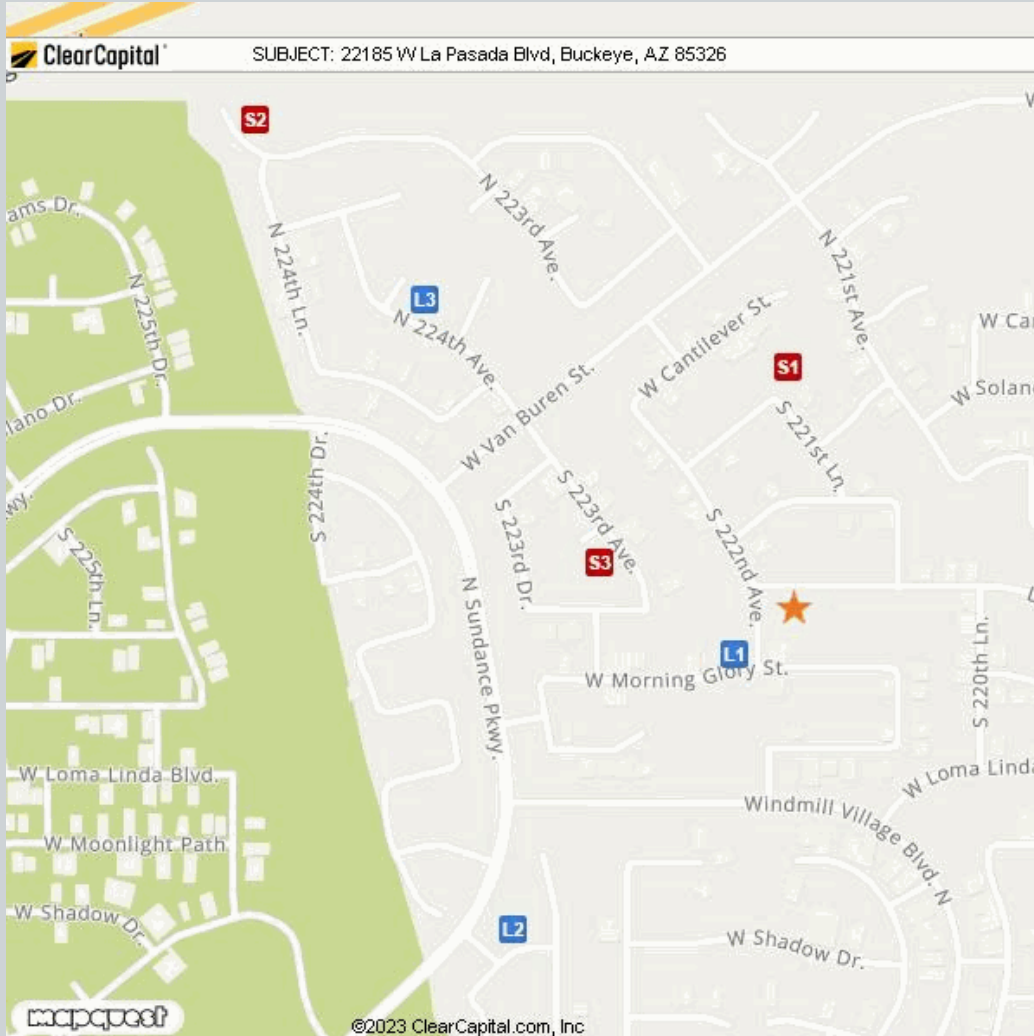
Address ★ 22185 W La Pasada Boulevard, Buckeye, AZ 85326

Loan Number 52606

Suggested List \$487,940

Suggested Repaired \$487,940

Sale \$487,940



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	22185 W La Pasada Boulevard, Buckeye, AZ 85326	--	Parcel Match
L1 Listing 1	288 S 222nd Ave, Buckeye, AZ 85326	0.05 Miles ¹	Parcel Match
L2 Listing 2	22342 W Shadow Dr, Buckeye, AZ 85326	0.31 Miles ¹	Parcel Match
L3 Listing 3	22425 W Mesquite Cir, Buckeye, AZ 85326	0.34 Miles ¹	Parcel Match
S1 Sold 1	13 S 221st Ln, Buckeye, AZ 85326	0.17 Miles ¹	Parcel Match
S2 Sold 2	22502 W Woodlands Ave, Buckeye, AZ 85326	0.52 Miles ¹	Parcel Match
S3 Sold 3	172 S 223rd Ave, Buckeye, AZ 85326	0.14 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	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	14.35 miles	Date Signed	03/06/2023

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.