

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	334 Boulder Drive, Vallejo, CA 94589	Order ID	8746437	Property ID	34197334
Inspection Date	05/20/2023	Date of Report	05/20/2023		
Loan Number	53668	APN	0068621320		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Solano		

Tracking IDs

Order Tracking ID	05.18.23 BPO Request	Tracking ID 1	05.18.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	TAMARA L MELGOZA	Condition Comments	
R. E. Taxes	\$5,027	Subject property is in average condition with no damage or deferred maintenance observed during inspection.	
Assessed Value	\$294,853		
Zoning Classification	Residential		
Property Type	Manuf. Home		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Vallejo Hills (707) 552-5089		
Association Fees	\$140 / Month (Pool,Landscaping,Insurance,Other: security gate)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject property is located within an established Planned Unit Development consisting of manufactured homes. REO/distressed property sales are not common and due not influence home prices. Due to the unique Property Type, small size of this development, and lack of similar developments of this type, there has been a low volume of comparable listings and sales. For this report, the most recent sales were used as Sold comps. There is only one listing in the neighborhood, therefore comparable SFR listings are included in this report and the search distance was extended to 4.1 miles. The supply ...	
Sales Prices in this Neighborhood	Low: \$390000 High: \$600000		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Subject property is located within an established Planned Unit Development consisting of manufactured homes. REO/distressed property sales are not common and do not influence home prices. Due to the unique Property Type, small size of this development, and lack of similar developments of this type, there has been a low volume of comparable listings and sales. For this report, the most recent sales were used as Sold comps. There is only one listing in the neighborhood, therefore comparable SFR listings are included in this report and the search distance was extended to 4.1 miles. The supply of listings is currently in balance with demand, which has decreased about 5% over the past 6 months.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	334 Boulder Drive	1441 Alabama Street	120 Sandstone Drive	613 Annette Avenue
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94589	94590	94589	94591
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	3.16 ¹	0.07 ¹	4.03 ¹
Property Type	Manuf. Home	SFR	Manufactured	SFR
Original List Price \$	\$	\$325,000	\$289,500	\$399,999
List Price \$	--	\$325,000	\$269,500	\$399,999
Original List Date		04/08/2023	04/20/2023	05/17/2023
DOM · Cumulative DOM	-- · --	10 · 42	30 · 30	3 · 3
Age (# of years)	37	91	37	82
Condition	Average	Average	Fair	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	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,152	988	1,152	1,192
Bdrm · Bths · ½ Bths	2 · 2	2 · 1	2 · 2	3 · 2
Total Room #	6	5	4	7
Garage (Style/Stalls)	Attached 1 Car	None	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	.11 acres	.078 acres	.11 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 Listing 1 has less GLA, a larger lot, 1 less bathroom, and no garage. Comp is used despite distance to subject property and Property Type due to a shortage of comparable listings in the neighborhood.

Listing 2 Listing 2 has equivalent GLA, a slightly larger lot, and no garage. Property is a fixer in Fair condition. Comp is located within the same PUD/HOA as the subject property.

Listing 3 Listing 3 has slightly more GLA, a larger yard, and 1 additional bedroom. Comp is used despite distance to subject property and Property Type due to a shortage of comparable listings in the neighborhood.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	334 Boulder Drive	196 Bedrock Court	150 Sandstone Drive	125 Adobe Street
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94589	94589	94589	94589
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.06 ¹	0.09 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$323,500	\$298,000	\$344,800
List Price \$	--	\$323,500	\$298,000	\$344,800
Sale Price \$	--	\$340,000	\$270,000	\$325,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	11/17/2022	11/02/2022	10/06/2022
DOM · Cumulative DOM	-- · --	37 · 50	5 · 18	57 · 93
Age (# of years)	37	36	34	41
Condition	Average	Average	Average	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	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,152	864	960	1,488
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2	2 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	.076 acres	.079 acres	.10 acres
Other	--	--	--	--
Net Adjustment	--	+\$20,800	+\$1,825	-\$33,600
Adjusted Price	--	\$360,800	\$271,825	\$291,400

* Sold 2 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** Comp 1 has less GLA, a slightly larger lot, and 1 additional garage space. Comp is located within the same PUD/HOA as the subject property. Seller Concessions: \$1,000 (closing costs). Adjustments: GLA (+\$28,800); lot (-\$2,000); garage (-\$5,000); concessions (-\$1,000).
- Sold 2** Comp 2 has less GLA, a slightly larger lot, 1 additional bedroom, and 1 additional garage space. Comp is located within the same PUD/HOA as the subject property. Trust sale offered at fair market value. Adjustments: GLA (+\$19,200); lot (-\$2,375); bedroom (-\$10,000); garage (-\$5,000).
- Sold 3** Comp 3 has more GLA, a slightly larger lot, and no garage. Comp is located within the same PUD/HOA as the subject property. Trust sale offered at fair market value. Adjustments: GLA (-\$33,600); lot (-\$5,000); garage (+\$5,000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Most recent listing Closed in 2018.					
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$299,000	\$299,000
Sales Price	\$299,000	\$299,000
30 Day Price	\$299,000	--
Comments Regarding Pricing Strategy		
As-Is and Repaired Prices are the same due to no deferred maintenance or damage being observed during inspection. The 30 Day Price is also the same since the typical marketing period for comparable homes in the neighborhood is under 30 days. Suggested List and Sale Prices support a standard sale within the neighborhood's typical marketing period.		

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

Listing Photos

L1 1441 Alabama Street
Vallejo, CA 94590



Front

L2 120 Sandstone Drive
Vallejo, CA 94589



Front

L3 613 Annette Avenue
Vallejo, CA 94591



Front

Sales Photos

S1 196 Bedrock Court
Vallejo, CA 94589



Front

S2 150 Sandstone Drive
Vallejo, CA 94589



Front

S3 125 Adobe Street
Vallejo, CA 94589



Front

ClearMaps Addendum

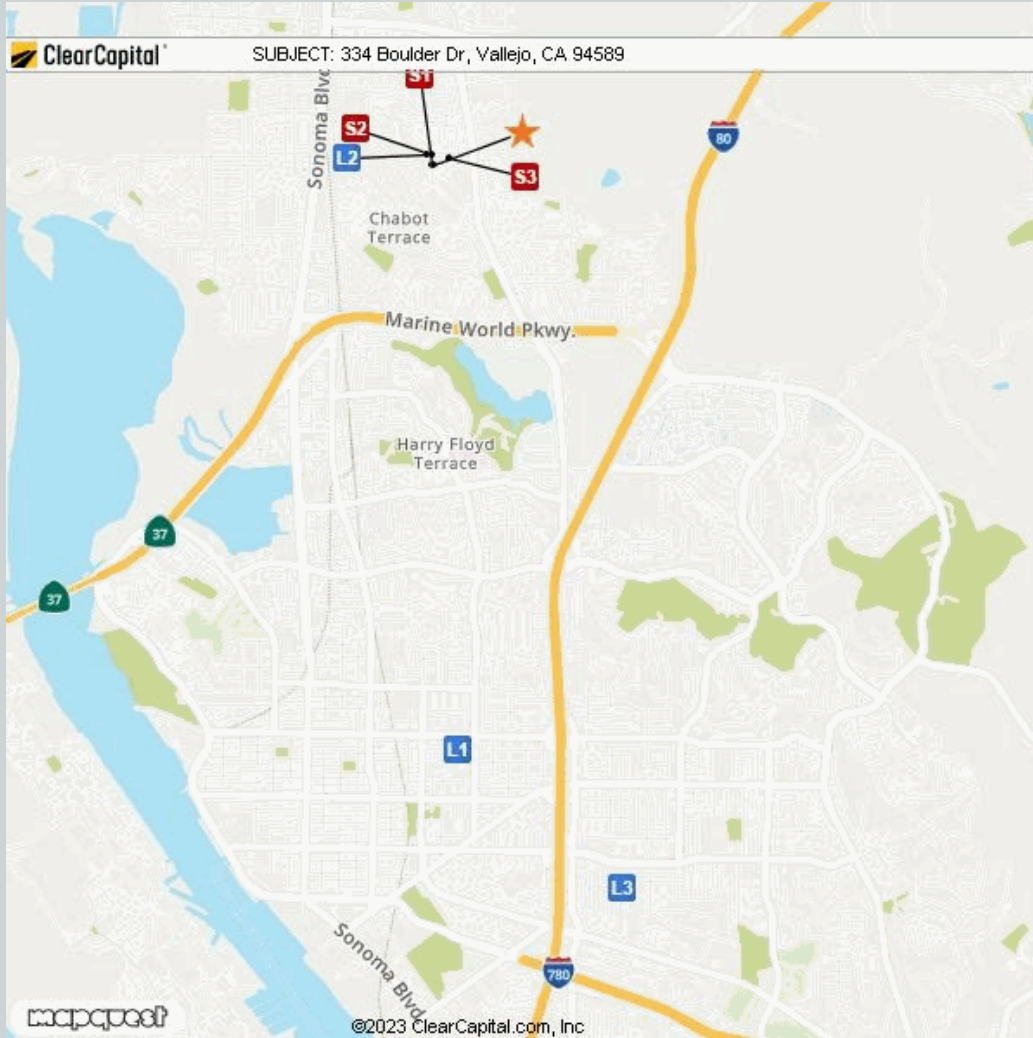
Address ★ 334 Boulder Drive, Vallejo, CA 94589

Loan Number 53668

Suggested List \$299,000

Suggested Repaired \$299,000

Sale \$299,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	334 Boulder Drive, Vallejo, CA 94589	--	Parcel Match
L1 Listing 1	1441 Alabama Street, Vallejo, CA 94589	3.16 Miles ¹	Parcel Match
L2 Listing 2	120 Sandstone Drive, Vallejo, CA 94589	0.07 Miles ¹	Parcel Match
L3 Listing 3	613 Annette Avenue, Vallejo, CA 94589	4.03 Miles ¹	Parcel Match
S1 Sold 1	196 Bedrock Court, Vallejo, CA 94589	0.02 Miles ¹	Parcel Match
S2 Sold 2	150 Sandstone Drive, Vallejo, CA 94589	0.06 Miles ¹	Parcel Match
S3 Sold 3	125 Adobe Street, Vallejo, CA 94589	0.09 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	John Souerbry	Company/Brokerage	Cordon Real Estate
License No	01370983	Address	637 Barrington Court Fairfield CA 94534
License Expiration	03/02/2024	License State	CA
Phone	7073170280	Email	john@cordonrealestate.com
Broker Distance to Subject	5.93 miles	Date Signed	05/20/2023

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.