

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	9009 Colberg Drive, Austin, TEXAS 78749	Order ID	8761709	Property ID	34222942
Inspection Date	05/31/2023	Date of Report	05/31/2023		
Loan Number	53683	APN	430183		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Travis		

Tracking IDs

Order Tracking ID	05.30.23 BPO Request p2	Tracking ID 1	05.30.23 BPO Request p2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	KEVIN SCOTT SCHMITZ	Condition Comments	
R. E. Taxes	\$7,998	The subject property is a 1 story home that appears to be in good exterior condition and has been maintained. No repairs are needed. There is a contractor crew on site working on the interior.	
Assessed Value	\$696,636		
Zoning Classification	Residential		
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	Circle C Ranch		
Association Fees	\$814 / Year (Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Neighborhood marketing trends are declining and there is a shortage of both active listings and sales for the area. There is very minimal REO Activity in immediate. Seller concessions on average are at an acceptable range. Surrounding properties are maintained throughout and lawns are satisfactory.	
Sales Prices in this Neighborhood	Low: \$524500 High: \$813300		
Market for this type of property	Decreased 7 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9009 Colberg Drive	6700 Haswell Ln	7041 Auckland Dr	6846 Auckland Dr
City, State	Austin, TEXAS	Austin, TX	Austin, TX	Austin, TX
Zip Code	78749	78749	78749	78749
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.15 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$625,000	\$599,900	\$630,000
List Price \$	--	\$595,000	\$599,900	\$630,000
Original List Date		04/14/2023	05/18/2023	04/27/2023
DOM · Cumulative DOM	-- · --	47 · 47	13 · 13	34 · 34
Age (# of years)	25	29	26	28
Condition	Average	Average	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	1 Story single story	1 Story single story	1 Story single story	1 Story single story
# Units	1	1	1	1
Living Sq. Feet	1,763	1,687	1,687	1,687
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 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	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.17 acres	0.16 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** List 1 is one of the best comps available, within distance requirements, inferior in GLA and slightly superior in lot sq ft. Beautifully Maintained, One-story, 3 Bed/2 Bath Home Features High Ceilings, Neutral Design Selections, And Bright Natural Light Throughout, Highlighting The Spacious, Open Floor Plan. The Welcoming Foyer Transitions Into The Large Living Room, Boasting Crown Molding And A Wood-burning Fireplace As The Focal Point Of This Inviting Space. Opening To The Kitchen And Breakfast Area Finds Stainless Appliances, That Include A Built-in Oven, Gas Range, And Microwave, On Top Of Ample Counter And Cabinet Space For Prep, Storage And More! The Relaxing Breakfast Room Is Spacious And Has Beautiful Views Of The Backyard Through A Wall Of Windows. Just Off The Entryway Is The Formal Dining Room With Tray Ceiling And Chandelier Which Could Also Be Used As A Flex Room For An Office/playroom, Etc. With High Ceilings And Room For A Sitting Area/exercise Space, The Primary Suite Is A Calming Retreat Away From The Rest Of The Home, Featuring An Ensuite With Large Soaking Tub, Separate Walk-in Shower, And Double Vanity. Created To Relax Or Entertain, The Expansive Back Deck Allows For An Additional Living Space To Enjoy The Lush Backyard, That Has Plenty Of Room For Customizing And Adding Amenities. Close To Costco, Whole Foods, Torchy's, Alamo Drafthouse
- Listing 2** List 2 is one of the best comps available, within distance requirements, inferior in GLA and superior in lot sq ft. Beautifully Updated Single-story Home In The Very Desirable Circle C Ranch Neighborhood In Southwest Austin. This Home Offers A Perfect Blend Of Comfort, Style, And Convenience, And Has Been Thoughtfully Renovated, Ensuring A Modern And Inviting Atmosphere That Is Sure To Impress! As You Step Inside, You'll Immediately Notice The Seamless Flow Between The Kitchen And Living Room, Creating An Open And Inclusive Space For Entertaining Or Simply Enjoying Quality Time With Family And Loved Ones. The Kitchen, A True Centerpiece, Features Sleek Finishes, And Ample Counter Space For All Your Culinary Endeavors. One Of The Highlights Of This Property Is Its Fantastic Backyard, Providing An Ideal Setting For Outdoor Gatherings And Bbqs, And A Great Space For Kids To Play And Run Around. The Backyard Is Private With Serene Green Space Behind It, Ensuring Privacy And Tranquility. With No Back Neighbor, You Can Fully Enjoy The Peaceful Ambiance And Relish In Your Own Private Oasis. Both The Front And Back Yard Have Beautiful Oak Trees As Well. The Oversized Primary Suite Is A True Retreat, Offering A Spacious And Relaxing Environment To Unwind After A Long Day. Natural Light Floods Through The Large Windows, Brightening The Room And Creating A Soothing Atmosphere. The Attached Primary Bathroom Is Equally Impressive, Featuring Modern Fixtures, Dual Vanities, And A Great Soaking Tub. In Addition To Its Attractive Features, This Property Is Situated In A Highly Sought-after Location Known For Its Exceptional Schools, And Close Proximity To Local Restaurants And Downtown Austin. Residents Can Enjoy Easy Access To The Vibrant City Center, With Its Diverse Dining, Shopping, And Entertainment Options.
- Listing 3** List 3 is one of the best comps available, within distance requirements, inferior in GLA and superior in lot sq ft. Renovated Home In The Highly Sought-after Circle C Ranch Neighborhood! This Home Has Recently Undergone Extensive Renovations, With The Project Completed In 2023. The Spacious Layout Of This 1, 687 Square Feet Home Is Centered Around The Heart Of The Home: The Dining, Kitchen, And Living Room. The Main Living Area Boasts An Abundance Of Light With Upgraded Recessed Lighting, Upgraded Pendant Fixtures, And Dual Pane Windows For Plenty Of Natural Light As Well. The Marble Backsplash And Quartz Counters Create A Contemporary Feel While The Dark Wood Flooring Throughout The Home Adds Warmth. All Of The Bedrooms Also Feature Hardwood Flooring, Providing A Carpet-free Living Space. The Primary Suite Is Complete With A Ceiling Fan, Garden Tub, Standing Shower With Upgraded Tile, Walk-in Closet, And Dual Vanity With Quartz Countertops. On The Other Side Of The Living Area, You Will Find Two Additional Bedrooms That Share A Full Bath. The Home Also Includes A New Roof, Partial Fence, Hvac System, Hot Water Heater, Appliances, Electric Vehicle Car Charger, And All Interior Features Except For The Flooring In The Kitchen, Primary Bath, And Laundry Room. The Backyard Is Perfect For Outdoor Entertaining With An Extended Patio That Was Added In 2018. This Home Is Ideally Situated In Circle C North And Is Close To Escarpment Village, Where You Will Find A Wide Array Of Restaurants, Shops, And H-e-b. It Also Provides Easy Access To Mopac/loop 1, Making The Commute Downtown A Breeze, And Is Less Than An Hour's Drive From The Hill Country.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9009 Colberg Drive	6908 Gabion Dr	5961 Salcon Cliff Dr	6709 Haswell Ln
City, State	Austin, TEXAS	Austin, TX	Austin, TX	Austin, TX
Zip Code	78749	78749	78749	78749
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.99 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$699,990	\$649,900	\$625,000
List Price \$	--	\$599,990	\$599,900	\$598,500
Sale Price \$	--	\$560,000	\$564,900	\$580,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	12/31/2022	04/20/2023	05/30/2023
DOM · Cumulative DOM	-- · --	84 · 84	133 · 133	47 · 47
Age (# of years)	25	25	24	29
Condition	Average	Average	Average	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	1 Story single story	1 Story single story	1 Story single story	1 Story single story
# Units	1	1	1	1
Living Sq. Feet	1,763	2,048	1,892	1,687
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 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	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.20 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$21,400	-\$41,000	-\$9,900
Adjusted Price	--	\$538,600	\$523,900	\$570,100

* 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** Sold 1 is one of the best comps available, within distance requirements, superior in GLA and slightly superior in lot sq ft. Super Cute Home Is Priced To Sell And In Great Condition! Fabulous Open Floor-plan With An Office/game-room. Split Floor-plan, Laundry Room, And A Backyard Oasis Await You! The Character Of This Home Will Instantly Charm You! Move In Ready
- Sold 2** Sold 2 is one of the best comps available, within distance requirements, superior in GLA and superior in lot sq ft. Rare Greenbelt Home In South Austin's Highly Desirable Village At Western Oaks Neighborhood! This 3 Bed 2 Bath Home, On A Quiet Street, Features A New Roof, Open Floorplan, Spacious Window Views Facing All Directions, Two Living Areas, A Large Walk-in Closet In The Master Bath, And An Optional 4th Bedroom/office/nursery With Cedar Closet Off The Master Bedroom. Relax In The Backyard Spa Overlooking The Neighborhood Greenbelt. This Community Is Surrounded By Several Parks, Swimming Pools, Playgrounds, And Offers Top-rated Schools Including Mills, Goryzcki, And Bowie. With Easy Access Loop1 And Davis Lane, You're Just Minutes From Shopping, Dining, And Downtown Austin.
- Sold 3** Sold 3 is one of the best comps available, within distance requirements, inferior in GLA and superior in lot sq ft. Coveted Single-story, Move-in Ready Brick Home Located On A Corner Lot In The Acclaimed Resort-style Community Of Circle C Ranch. Rare Opportunity To Buy In This Area For Under 650k. Imagine Living In One Of The Safest Communities In Austin On A Tree-lined Street In This Exceptionally Convenient Pocket Of Circle C Just North Of Slaughter. This Trendy Floor Plan Features A Swing-in Garage And Fresh Paint On The Interior And Exterior. New Carpet. Roof Replaced In 2017. Appliances Less Than 3 Years-old. The Open Floor Plan Features Soaring Ceilings, Hardwood Floors, And An Abundance Of Natural Lighting Throughout. Spacious Living Area With Gas Fireplace And Windows That Look Out Into The Tree-lined Backyard. Expansive Primary Suite With Coffered Ceilings, Dual Vanities, Garden Tub, Separate Shower, And Walk-in Closet. Inground Sprinkler. Full Gutters. This Single-level Floor Plan Is Among The Most Sought-after In The Community, And They Sell Quickly. Minutes To The Circle C H-e-b, Popular Restaurants, And Shops. Fifteen Minutes To Downtown Austin. Circle C Has A Unique Community Center And Year-round Activities, Including Food Truck Nights With Live Music. Multiple Swimming Pools. The Community Center Pool Features A Large Splash Pad, Water Slide, And Adult-only Lagoon Area. The Swim Center Pool Has An Outdoor Olympic Size Pool That Is Heated And Open Year-round. The Swim Facility Is Excellent For Those Interested In Competitive And Lap Swimming. This Facility Has A Toddler Pool With A Slide And Water Features.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Status Effective Date Price Source Sale Type DOM/CDOM Sale			
Listing Agent Name				Price 5/22/2023 \$470,000 MLS Arms length Sale Price			
Listing Agent Phone				5/22/2023 \$470,000 MLS Arms length Pending/Contract			
# of Removed Listings in Previous 12 Months	0			5/17/2023 \$549,000 MLS Arms length Pending/Contract			
# of Sales in Previous 12 Months	0			5/17/2023 \$549,000 MLS Arms length Price Change 5/3/2023			
				\$549,000 MLS Arms length Original List Price 4/22/2023 \$558,000			
				MLS Arms length 30 Original List Price 4/21/2023 \$558,000			
				MLS Arms length			
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	\$530,000	\$530,000
Sales Price	\$525,000	\$525,000
30 Day Price	\$515,000	--
Comments Regarding Pricing Strategy		
<p>The suggested pricing is based on the subject's condition and the value is consistent with the likeness of most similar comps in the record. The subject property is in a very established neighborhood in a market that keeps growing at a stable rate. All the comps are the best available, bracketed, and all within the requirements. There is a contractor crew on site working on the interior, looks like a big project is going on. Sold 2 is the most comparable.</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



Front



Front



Front



Address Verification



Address Verification

Subject Photos



Side



Side



Street



Street

Listing Photos

L1 6700 Haswell Ln
Austin, TX 78749



Front

L2 7041 Auckland Dr
Austin, TX 78749



Front

L3 6846 Auckland Dr
Austin, TX 78749



Front

Sales Photos

S1 6908 Gabion Dr
Austin, TX 78749



Front

S2 5961 Salcon Cliff Dr
Austin, TX 78749



Front

S3 6709 Haswell Ln
Austin, TX 78749



Front

ClearMaps Addendum

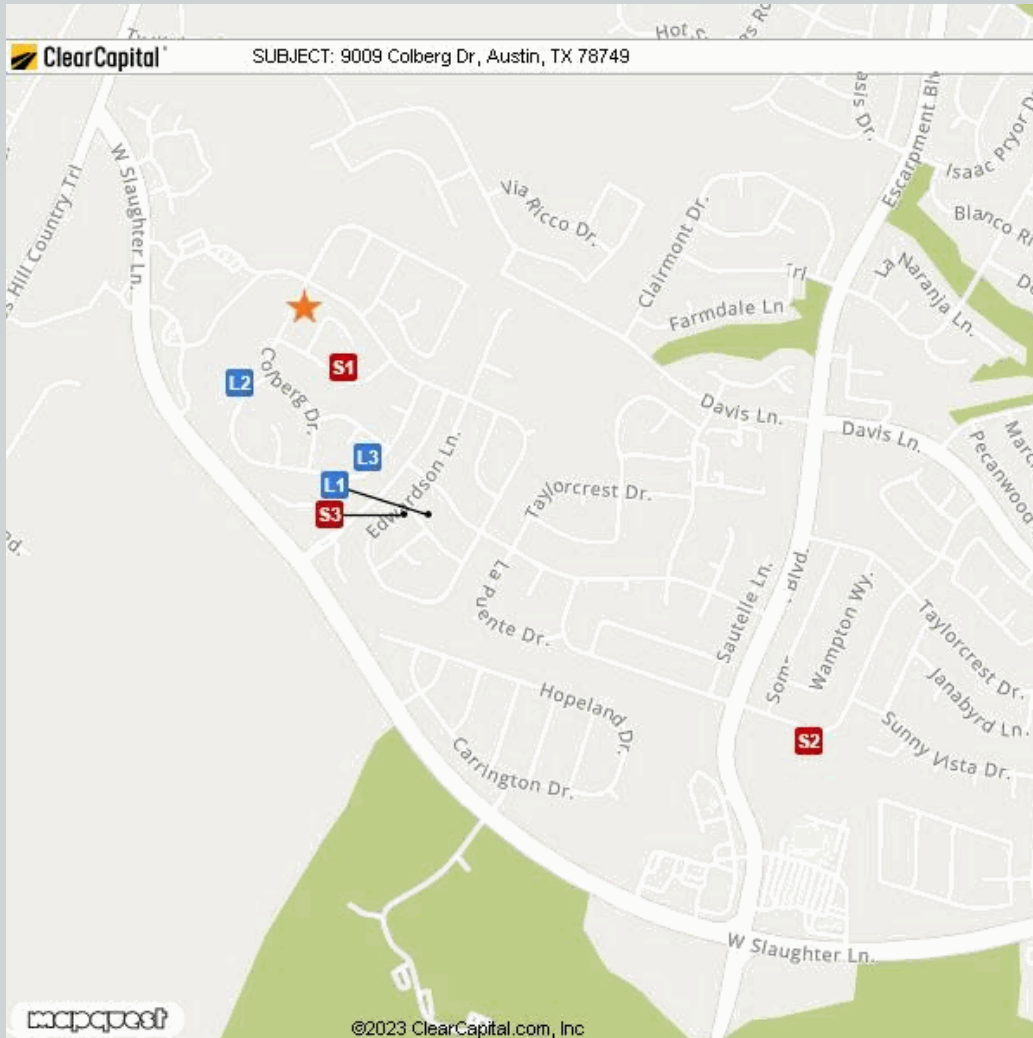
Address ★ 9009 Colberg Drive, Austin, TEXAS 78749

Loan Number 53683

Suggested List \$530,000

Suggested Repaired \$530,000

Sale \$525,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9009 Colberg Drive, Austin, Texas 78749	--	Parcel Match
L1 Listing 1	6700 Haswell Ln, Austin, TX 78749	0.36 Miles ¹	Parcel Match
L2 Listing 2	7041 Auckland Dr, Austin, TX 78749	0.15 Miles ¹	Parcel Match
L3 Listing 3	6846 Auckland Dr, Austin, TX 78749	0.24 Miles ¹	Parcel Match
S1 Sold 1	6908 Gabion Dr, Austin, TX 78749	0.11 Miles ¹	Parcel Match
S2 Sold 2	5961 Salcon Cliff Dr, Austin, TX 78749	0.99 Miles ¹	Parcel Match
S3 Sold 3	6709 Haswell Ln, Austin, TX 78749	0.34 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	Francisco Lopez Reyes	Company/Brokerage	Exp Realty
License No	755467	Address	11101 county down dr Austin TX 78747
License Expiration	03/31/2025	License State	TX
Phone	3172895924	Email	plumatx@gmail.com
Broker Distance to Subject	8.68 miles	Date Signed	05/31/2023

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.