

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	2710 W 86th Avenue Unit 55, Westminster, COLORADO 80031	Order ID	8771904	Property ID	34241842
Inspection Date	06/07/2023	Date of Report	06/07/2023		
Loan Number	53689	APN	R0060786		
Borrower Name	Catamount Properties 2018 LLC	County	Adams		
Tracking IDs					
Order Tracking ID	06.06.23 BPO Request	Tracking ID 1	06.06.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Barton Melissa A	Condition Comments	
R. E. Taxes	\$1,202	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$15,900		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Colorado Property Management 303-841-8658		
Association Fees	\$252 / Month (Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Neighborhood appears to be in average condition when compared to other similar communities in the area.	
Sales Prices in this Neighborhood	Low: \$152,000 High: \$306,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2710 W 86th Avenue Unit 55	8330 Zuni Street Unit #114	2760 W 86th Avenue Unit #151	2740 W 86th Avenue Unit #187
City, State	Westminster, COLORADO	Denver, CO	Westminster, CO	Westminster, CO
Zip Code	80031	80221	80031	80031
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.07 ¹	0.06 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$204,900	\$243,000	\$265,000
List Price \$	--	\$204,900	\$243,000	\$265,000
Original List Date		04/27/2023	06/01/2023	06/01/2023
DOM · Cumulative DOM	-- · --	39 · 41	4 · 6	4 · 6
Age (# of years)	43	52	43	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	3 Stories Low Rise	3 Stories Low Rise	3 Stories Low Rise	3 Stories Low Rise
# Units	1	1	1	1
Living Sq. Feet	1,000	800	888	1,000
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	1 · 1	2 · 1
Total Room #	4	4	3	4
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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None

* Listing 3 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 Comparable is equal in condition and view but inferior in GLA to the subject. Active1 => GLA= \$4000, Total= \$4000, Net Adjusted Value= \$208900

Listing 2 Comparable is equal in condition but inferior in bed count to the subject. Active2 => Bed= \$3000, GLA= \$2240, Total= \$5240, Net Adjusted Value= \$248240

Listing 3 Comparable is equal in condition and bed/bath count to the subject. Active3 => Net Adjusted Value= \$265000

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2710 W 86th Avenue Unit 55	8613 Clay Street Unit #214	2760 W 86th Avenue Unit #145	2715 W 86th Avenue Unit #32
City, State	Westminster, COLORADO	Westminster, CO	Westminster, CO	Westminster, CO
Zip Code	80031	80031	80031	80031
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.07 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$195,000	\$265,000	\$265,000
List Price \$	--	\$190,000	\$250,000	\$249,000
Sale Price \$	--	\$190,000	\$235,000	\$255,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/22/2022	10/28/2022	06/03/2023
DOM · Cumulative DOM	-- · --	40 · 40	134 · 134	193 · 193
Age (# of years)	43	42	43	41
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	3 Stories Low Rise	3 Stories Low Rise	3 Stories Low Rise	3 Stories Low Rise
# Units	1	1	1	1
Living Sq. Feet	1,000	888	1,000	1,000
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	2 · 1	2 · 1
Total Room #	4	3	4	4
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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	+\$6,240	-\$6,500	\$0
Adjusted Price	--	\$196,240	\$228,500	\$255,000

* 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** Comparable is equal in condition but inferior in GLA to the subject. Sold1 => Bed= \$3000, GLA= \$2240, Sale date=\$1000, Total= \$6240, Net Adjusted Value= \$196240
- Sold 2** Comparable is superior in condition but equal in GLA to the subject. Sold2 => Condition= \$-7500, Sale date=\$1000, Total= \$-6500, Net Adjusted Value= \$228500
- Sold 3** Comparable is equal in condition and GLA to the subject. Sold3 => Net Adjusted Value= \$255000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	GRACE MANAGEMENT & INVEST	The Subject is currently listed.					
Listing Agent Name	Greg Cunningham						
Listing Agent Phone	303-641-7694						
# 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
05/11/2023	\$215,000	--	--	Pending/Contract	05/16/2023	\$215,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$225,000	\$225,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>The subject is listed for \$215000 on 05/11/2023. The subject property is overall in average condition and it conforms to the neighbourhood. The subject details were taken from tax. Comparable were taken within 1 mile having, +/-20% GLA, +/-20% year built, +/-30% lot size and 12 months back. Bed count for comparable were expanded in order to locate comparable that were supportive of the subject GLA and other attributes. To maximize the accuracy of initial valuation, I have elected to increase the time span of closed sales past the favorable 3-month window to find comparable that required the fewest net adjustment. It was necessary to use comparable with pool and superior in condition due to limited comparable availability in the subject's area. The subject is located near non-residential properties, school, park, major roads, highway and commercials. Since there were limited comparable available on the similar side of the subject it was necessary to use comparable from across major roads and highway. It does not cause any negative or adverse effect on the market value. The current suggested sales price and or List price provided are most realistic, however subject to change due to the current market trend. In delivering final valuation, most weight has been placed on CS2 and CL3 as they are most similar to subject GLA and overall structure. These sales were considered the best from the extensive search of market data and this a fair representation of the subject property in this area.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 8330 Zuni Street Unit #114
Denver, CO 80221



Front

L2 2760 W 86th Avenue Unit #151
Westminster, CO 80031



Front

L3 2740 W 86th Avenue Unit #187
Westminster, CO 80031



Front

Sales Photos

S1 8613 Clay Street Unit #214
Westminster, CO 80031



Front

S2 2760 W 86th Avenue Unit #145
Westminster, CO 80031



Front

S3 2715 W 86th Avenue Unit #32
Westminster, CO 80031



Front

ClearMaps Addendum

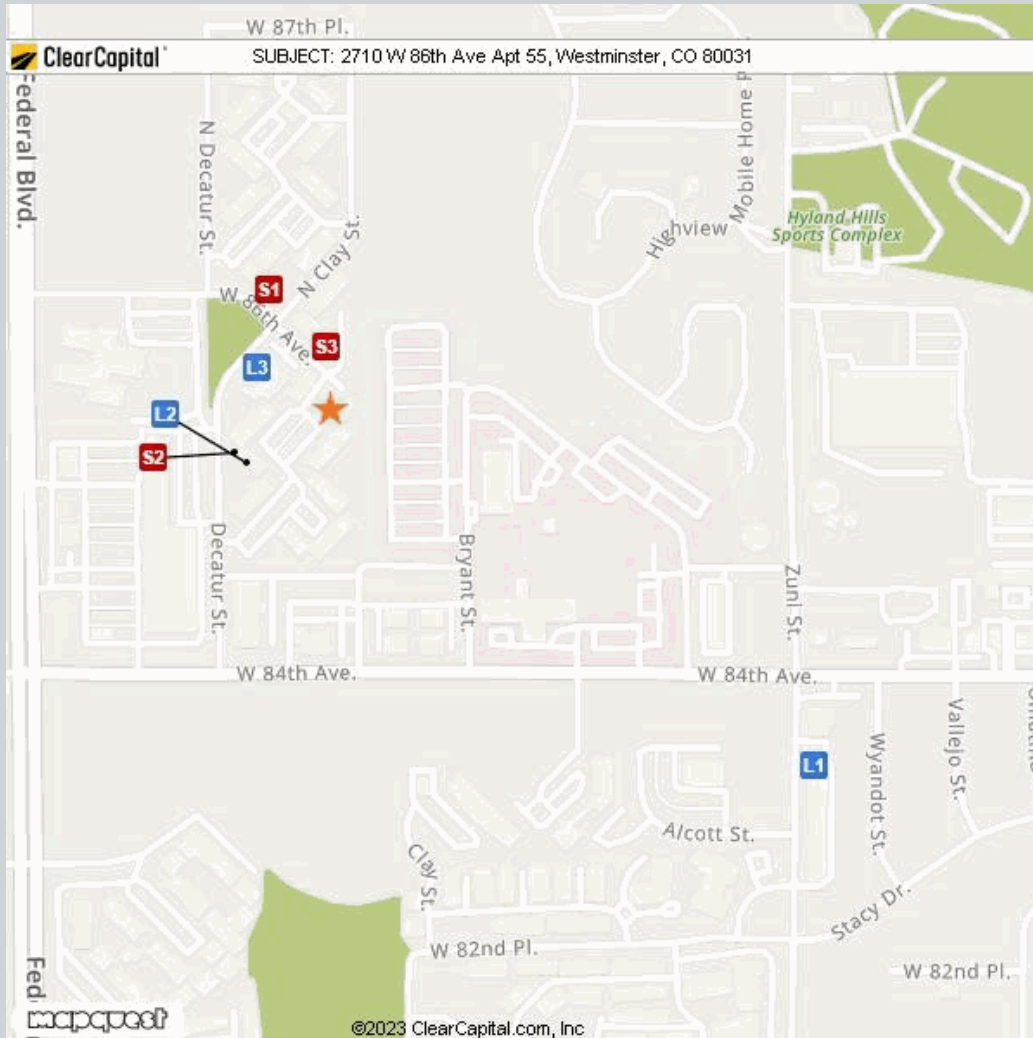
Address ★ 2710 W 86th Avenue Unit 55, Westminster, COLORADO 80031

Loan Number 53689

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2710 W 86th Avenue Unit 55, Westminister, Colorado 80031	--	Parcel Match
L1 Listing 1	8330 Zuni Street Unit #114, Denver, CO 80221	0.40 Miles ¹	Parcel Match
L2 Listing 2	2760 W 86th Avenue Unit #151, Westminister, CO 80031	0.07 Miles ¹	Parcel Match
L3 Listing 3	2740 W 86th Avenue Unit #187, Westminister, CO 80031	0.06 Miles ¹	Parcel Match
S1 Sold 1	8613 Clay Street Unit #214, Westminister, CO 80031	0.09 Miles ¹	Parcel Match
S2 Sold 2	2760 W 86th Avenue Unit #145, Westminister, CO 80031	0.07 Miles ¹	Parcel Match
S3 Sold 3	2715 W 86th Avenue Unit #32, Westminister, CO 80031	0.04 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	Joe Schnurr	Company/Brokerage	Bang Realty-Colorado Inc
License No	EA.040045093	Address	720 S. Colorado Blvd, Penthouse North Denver CO 80206
License Expiration	12/31/2025	License State	CO
Phone	7208924888	Email	denverbpo@bangrealty.com
Broker Distance to Subject	11.10 miles	Date Signed	06/07/2023

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.