

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	255 Atherton Avenue, Pittsburg, CA 94565	Order ID	8754987	Property ID	34209968
Inspection Date	05/24/2023	Date of Report	05/25/2023		
Loan Number	53733	APN	0872950035		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Contra Costa		

Tracking IDs					
Order Tracking ID	05.24.23 BPO Request	Tracking ID 1	05.24.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	ELSA B PAHULE	Condition Comments	
R. E. Taxes	\$4,261	All one level. Floor plan appear original, no modification. Corner lot. Composition roof with solar panels. Unknown if solar panels are owned/leased. Windows updated to dual pane. Fenced rear/side yard. HVAC, A/C appears original on side of home. Raised foundation. Two car attached garage. Concrete driveway. Fireplace. Other than landscaping, no signs of immediate repairs needed on exterior. Note: \$2K for landscaping clean-up on front/side which is below average for neighborhood.	
Assessed Value	\$310,237		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost			
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Seeno built homes of average quality of construction. Ranch style homes. Detached single-family homes. Established neighborhood. No obsolescence. Asphalt streets. No industrial or commercial in area with negative impact. No environmental factors. Population change is stable. Close to schools, park, shopping and freeway.	
Sales Prices in this Neighborhood	Low: \$510,000 High: \$650,000		
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	255 Atherton Avenue	1 Barcelona Court	3826 Roundhill Drive	2244 Mount Whitney Dr
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 ¹	2.05 ¹	1.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$610,000	\$580,000	\$525,000
List Price \$	--	\$610,000	\$580,000	\$525,000
Original List Date		05/07/2023	05/05/2023	04/27/2023
DOM · Cumulative DOM	-- · --	6 · 18	5 · 20	7 · 28
Age (# of years)	50	47	51	43
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,497	1,698	1,698	1,503
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 2
Total Room #	8	8	8	8
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	--	Pool - Yes	--	--
Lot Size	0.17 acres	0.19 acres	0.18 acres	0.15 acres
Other	Solar Panels	--	--	--

* 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 Same neighborhood. Superior due to GLA and superior updating. Pending sale. New roof and gutters. Updating to kitchen and new interior flooring.

Listing 2 Expanded search due to limited comparables. Same builder and construction quality. Superior due to larger GLA. Cosmetic updating prior to listing. New flooring and paint. Pending sale.

Listing 3 Expanded search due to limited comparables. MOST similar to subject. Same builder and construction quality. Very limited updating. Pending sale. Priced below market. Note: Unable to bracket GLA due to limited comparables.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	255 Atherton Avenue	30 Kingswood Drive	26 Petar Ct	4 Vista Diablo
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	0.07 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$660,000	\$539,500	\$600,000
List Price \$	--	\$628,000	\$539,500	\$600,000
Sale Price \$	--	\$605,000	\$524,500	\$625,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/28/2023	10/31/2022	04/27/2023
DOM · Cumulative DOM	-- · --	69 · 86	4 · 24	6 · 28
Age (# of years)	50	48	47	47
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,497	1,698	1,349	1,634
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	3 · 2
Total Room #	8	8	7	8
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	--	Pool - Yes	--	--
Lot Size	0.17 acres	0.19 acres	0.21 acres	0.23 acres
Other	Solar Panels	None	None	Solar Panels(Owned)
Net Adjustment	--	-\$30,000	+\$15,000	-\$35,000
Adjusted Price	--	\$575,000	\$539,500	\$590,000

* 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** Same neighborhood. Superior due to GLA and pool. Very little recent updating. Very similar condition to subject. Adjustment of -\$20K for larger GLA and -\$15K for pool in rear. Rear in-ground pool is old and needs substantial updating, minimal added value. -\$5K for closing cost concessions.
- Sold 2** Inferior due to less GLA. Adjustment of \$15K for inferior GLA. Moderate updates over the years consistent with year built/market. Same builder as subject.
- Sold 3** Superior due to larger GLA. Solar panels, owned. Very little significant updating. In fact, over personalization of interior. Engineered hardwood & tile flooring in living area. Intentionally listed below market for quicker sale. Adjustment of -\$15K for larger GLA and -\$20K for solar panels.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent sales history on local tax or mls records. Property tax records PDF attached to this report with sales and mortgage history. Note: Tax records indicate subject is in pre-foreclosure status			
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	\$560,000	\$564,000
Sales Price	\$550,000	\$554,000
30 Day Price	\$529,000	--
Comments Regarding Pricing Strategy		
<p>SC2 is most weighted for this report. If subject is renovated or above average, value will easily be 10%+ higher. Historic low inventory. Last 7 months of 2022 saw 15-20% value declines. January 2023 to present values are solidly stable to 5%+ higher due to lower values and little to no resale inventory. Most important criteria for valuing subject is first location. Making sure I understand the pros/cons of the neighborhood and any impact on value. Neighborhood information takes more time than ever due to lack of neighborhood comparables, some cases no comparables in direct subdivision over last 6-9 months. Extensive review of subject's tax information and any mls history for information about the subject. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Less buyer demand due to higher values and spike in interest rates, low inventory persists helping values remain somewhat stable after considerable drop in values in 2022. Inventory is at historically low levels for the last two years, thus resulting very few comparables. Very careful in comparable selection at this time due to limited inventory. Subject is bracketed with inferior and superior properties giving a value range.</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



Address Verification



Side



Side



Side

Subject Photos



Back



Street



Street



Other



Other

Listing Photos

L1 1 Barcelona Court
Pittsburg, CA 94565



Front

L2 3826 Roundhill Drive
Pittsburg, CA 94565



Front

L3 2244 Mount Whitney Dr
Pittsburg, CA 94565



Front

Sales Photos

S1 30 Kingswood Drive
Pittsburg, CA 94565



Front

S2 26 Petar Ct
Pittsburg, CA 94565



Front

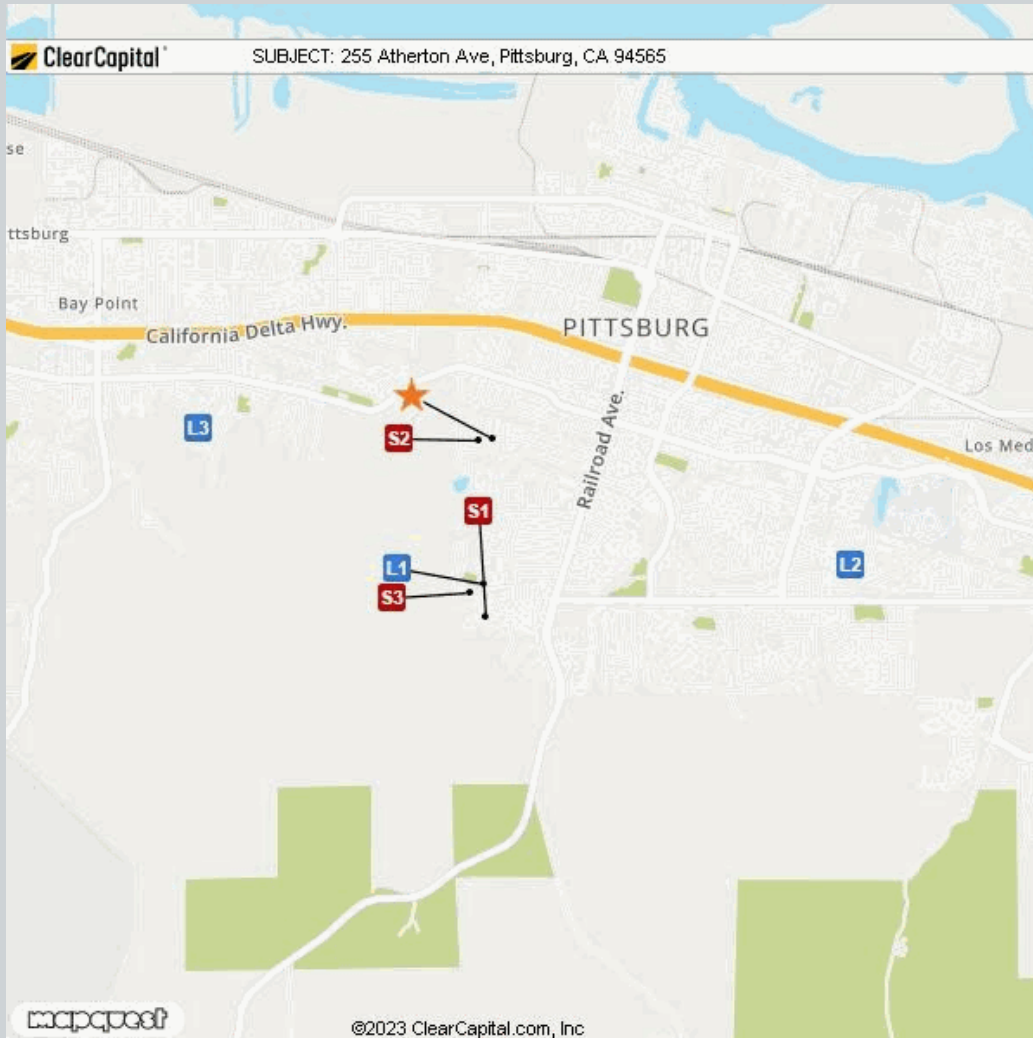
S3 4 Vista Diablo
Pittsburg, CA 94565



Front

ClearMaps Addendum

Address ★ 255 Atherton Avenue, Pittsburg, CA 94565
Loan Number 53733 **Suggested List** \$560,000 **Suggested Repaired** \$564,000 **Sale** \$550,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	255 Atherton Avenue, Pittsburg, CA 94565	--	Parcel Match
L1 Listing 1	1 Barcelona Court, Pittsburg, CA 94565	0.79 Miles ¹	Parcel Match
L2 Listing 2	3826 Roundhill Drive, Pittsburg, CA 94565	2.05 Miles ¹	Parcel Match
L3 Listing 3	2244 Mount Whitney Dr, Pittsburg, CA 94565	1.59 Miles ¹	Parcel Match
S1 Sold 1	30 Kingswood Drive, Pittsburg, CA 94565	0.97 Miles ¹	Parcel Match
S2 Sold 2	26 Petar Ct, Pittsburg, CA 94565	0.07 Miles ¹	Parcel Match
S3 Sold 3	4 Vista Diablo, Pittsburg, CA 94565	0.85 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.

Report Instructions - cont.

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.

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	Michael Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Court Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mfgadams61@gmail.com
Broker Distance to Subject	6.23 miles	Date Signed	05/25/2023

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.