

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.

<b>Address</b>	5622 W Minarets Avenue, Fresno, CA 93722	<b>Order ID</b>	8757067	<b>Property ID</b>	34213856
<b>Inspection Date</b>	05/26/2023	<b>Date of Report</b>	05/26/2023		
<b>Loan Number</b>	53752	<b>APN</b>	502-206-08		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.25.23 BPO Request	<b>Tracking ID 1</b>	05.25.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Rodela Daniel	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,903	Subdivision McCaffrey Community 4, single story, tile roof, stucco/stone exterior. Three car garage attached. Yard shows signs of deferred maintenance (appears not watered) unknown if vacant or occupied.	
<b>Assessed Value</b>	\$232,071		
<b>Zoning Classification</b>	RS4		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is near businesses, parks, schools, river, Highway 99; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 1 active(s), no pending, and 7 sold comps and in the last year there are 14 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
<b>Sales Prices in this Neighborhood</b>	Low: \$375,000 High: \$420,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	5622 W Minarets Avenue	7563 N Wheeler Ave	5205 W Palo Alto Ave	5722 W Ellery Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.24 <sup>1</sup>	0.74 <sup>1</sup>	0.96 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$435,000	\$400,000	\$380,000
<b>List Price \$</b>	--	\$450,000	\$400,000	\$380,000
<b>Original List Date</b>		03/29/2023	04/27/2023	05/09/2023
<b>DOM · Cumulative DOM</b>	-- · --	5 · 58	5 · 29	17 · 17
<b>Age (# of years)</b>	27	29	33	31
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,659	1,600	1,584	1,497
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	Pool - Yes	--
<b>Lot Size</b>	.14 acres	0.15 acres	0.17 acres	0.1 acres
<b>Other</b>	--	na	solar	na

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** STUNNING home situated on a corner lot located in beautiful NW Fresno! This home is truly turn key, move in ready! As you arrive you're greeted by the manicured yard, upon entry the upgrades and quality are all apparent. Featuring 3 bedrooms, 2 bathrooms, formal dining room, indoor laundry and an abundance of natural light. The Chef's kitchen showcases newer custom cabinetry, Thermador SS range, granite slab counters, breakfast bar and eating area. Off the kitchen you have the great room showcasing custom stone fireplace, perfect for warming up on those cold winter nights. Down the hall you have 2 bedrooms, bathroom and Primary suite with a soothing en-suite offering double vanity, separate tub and shower and walk in closet. Out back accommodates friends and family to gather with the covered patio, outdoor kitchen and nice grass area. Seller has spared no expense on upgrades. From the newer fixtures, plantation shutters, engineered wood flooring and so much more! Conveniently located close to Liddell Elementary, restaurants, El Paseo shopping center and HWY 99. Make your appointment today!
- Listing 2** Make your move to Northwest Fresno and discover a home that has it all! Featuring 3 bedrooms, 2 baths, and 2 living spaces. Enjoy the benefits of a freshly painted interior, clean tile countertops in the kitchen, and new appliances - all of which will make cooking and living easier. Plus, you'll benefit from dual pane windows, new bathtubs, a water heater installed in 2022, and OWNED solar! Don't forget about the amazing backyard with pool - perfect for entertaining your family & friends! With so many features and amenities, this home is a must-see!
- Listing 3** Beautiful three bedroom two-bathroom home. Located close to El Paseo shopping area, schools and highway. This home has a flowing open floor plan with vaulted ceilings. Kitchen has a stainless-steel stove and refrigerator. Primary suite has two separate closets and porcelain tiled roman shower. Porcelain tile in wet and high traffic areas. Low maintenance yards, two car garage with shelving. Backyard has a pergola outside living space with extended cement walk around house. Rain gutters with drains to the street. House is not subject to rolling power outages and is first to repair when power outage due to nearby fire house.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	5622 W Minarets Avenue	5648 W Oak Ave	5788 W Bedford Ave	5632 W Fallon Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.35 <sup>1</sup>	0.23 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$419,000	\$390,000	\$420,000
<b>List Price \$</b>	--	\$398,000	\$379,000	\$420,000
<b>Sale Price \$</b>	--	\$390,000	\$375,000	\$420,000
<b>Type of Financing</b>	--	Conv	Conv	Conv
<b>Date of Sale</b>	--	01/12/2023	04/06/2023	02/14/2023
<b>DOM · Cumulative DOM</b>	-- · --	71 · 99	57 · 147	7 · 27
<b>Age (# of years)</b>	27	26	27	31
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,659	1,659	1,445	1,664
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	Pool - Yes
<b>Lot Size</b>	.14 acres	0.18 acres	0.15 acres	0.21 acres
<b>Other</b>	--	MLS#585706	MLS#586910	MLS#589489
<b>Net Adjustment</b>	--	-\$2,000	+\$13,160	-\$16,400
<b>Adjusted Price</b>	--	\$388,000	\$388,160	\$403,600

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** \$11,000 Price Reduction 12/08/22!!! Pride of ownership shows on this meticulously kept home, same owner for 20 years! This home features a 3-Car garage, 3 Bedrooms and 2 Baths with an indoor laundry room. The master suite is very spacious with a sitting area, 2 closets, a water closet and a door that has access to the backyard. All bedrooms and the kitchen living space have ceiling fans. The corner lot this home sits on is spacious with large side yards and even has an orange tree! Upon walking in the front entry, you are greeted by a formal living room, that leads into the open kitchen. The kitchen has recessed lighting, kitchen island, serving station, lots of cabinet storage and a fireplace. The flooring in the kitchen / main living area and hallway was replaced about 5 years ago with high end laminate. The HVAC unit was also replaced 5 years ago. The kitchen appliances included with the sale are upgraded stainless steel (refrigerator, stove and dishwasher) and were replaced approximately 6 years ago. The location is advantageous as well, located in close proximity to HWY 99, Riverside Golf Course, El Paseo Retail Center and just a quick 2 minute walk to Liddell Elementary! Deducted (-)\$400 age, \$1600 lot
- Sold 2** BACK ON MARKET! Your next chapter begins in this picturesque three bedroom, two bath home nestled in a peaceful neighborhood. Step into this charming abode with its soaring ceilings and abundant natural lighting. The open concept of the main living space is highlighted by beautiful french doors that open to the backyard. Located just off of the living room, complete with island seating and an abundance of storage, the kitchen provides the ideal space for gathering and entertaining. The primary suite features private access to the backyard, a large walk in closet and private en suite that is highlighted by spa-like shower and tub. The spacious backyard provides ample opportunity for outdoor entertaining. Schedule your showing of this hidden gem today! Added (+)\$8560 sf, \$5k garage, Deducted (-)\$400 lot
- Sold 3** Don't miss out on the opportunity to call this charming home your own! Stucco Exterior, Tile Roof, One Story. Open flowing floorplan with separate living/family rooms. Spacious kitchen with breakfast nook and stools around the counters to make the kitchen a fantastic place to gather. Family room has high vaulted ceilings, shelves with up-lighting and cozy fireplace to unwind at the end of your day. Primary bedroom has dual closets and access to the outside to a covered patio. Dual sinks in Bathroom, Oversized Vanity area. Bathrooms are tiled, clean and in good shape and ready to accessorize and put your own touch on it as you go. Large private lot, with plenty of space to build out and add all your outdoor upgrades. Built in free flowing pool with plenty of space around to add you gazebo, outdoor kitchen. Quiet location at the end of a cul-de-sac and close proximity to the Marketplace at El Paseo with tons of shopping and dining options! Added (+)\$1600 age, \$5k garage Deducted (-)\$20k pool, \$200 sf, \$2800 lot

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$395,000	\$395,000
<b>Sales Price</b>	\$395,000	\$395,000
<b>30 Day Price</b>	\$388,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 11/27/22 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1359-1959,1986-2006 in year built, comp proximity is important, within ¼ mile radius there is 6 comps, within ½ mile radius there is 13 comps, there is 1 active, no pending, 12 sold comps, due to shortage of active/pending comps extended radius up to one mile. All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</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



Address Verification



Address Verification



Street



## Listing Photos

**L1** 7563 N Wheeler Ave  
Fresno, CA 93722



Front

**L2** 5205 W Palo Alto Ave  
Fresno, CA 93722



Front

**L3** 5722 W Ellery Ave  
Fresno, CA 93722



Front

## Sales Photos

**S1** 5648 W Oak Ave  
Fresno, CA 93722



Front

**S2** 5788 W Bedford Ave  
Fresno, CA 93722



Front

**S3** 5632 W Fallon Ave  
Fresno, CA 93722



Front

### ClearMaps Addendum

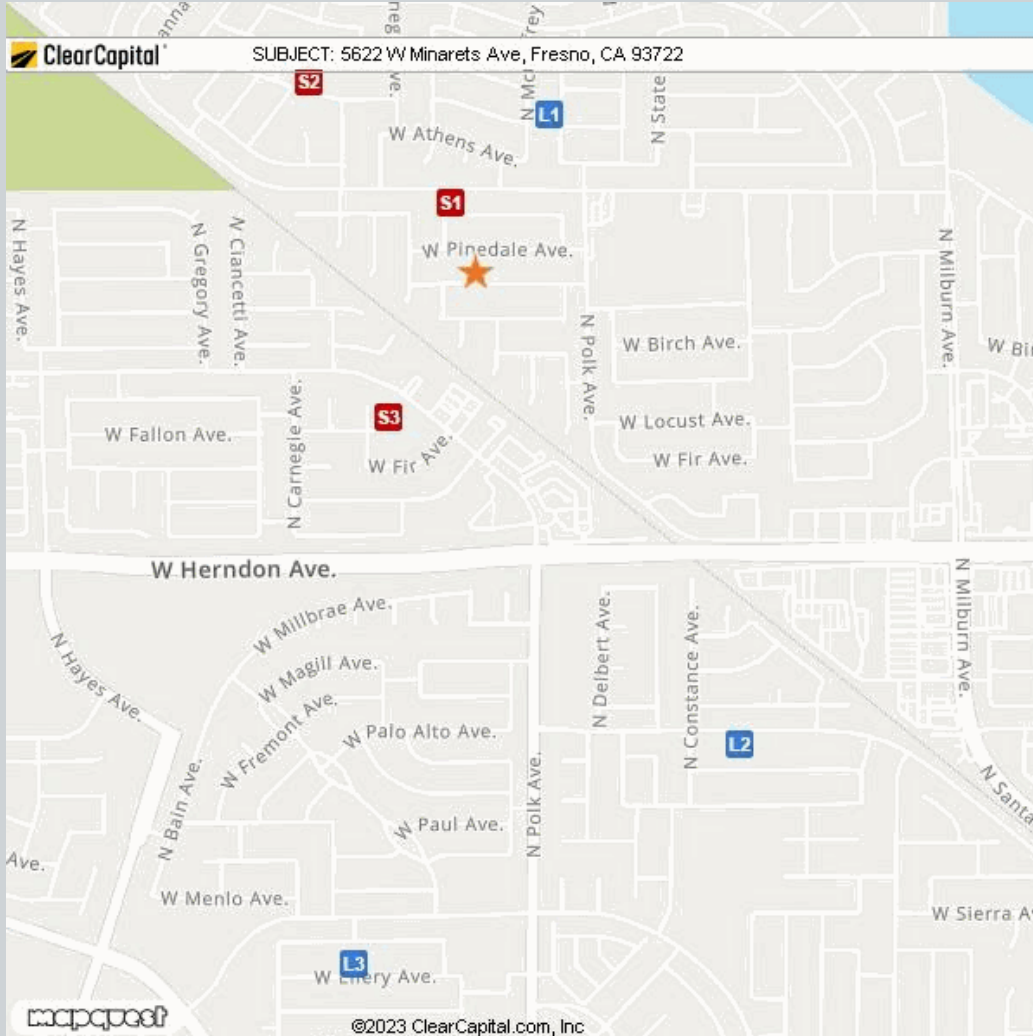
**Address** ★ 5622 W Minarets Avenue, Fresno, CA 93722

**Loan Number** 53752

**Suggested List** \$395,000

**Suggested Repaired** \$395,000

**Sale** \$395,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5622 W Minarets Avenue, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	7563 N Wheeler Ave, Fresno, CA 93722	0.24 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5205 W Palo Alto Ave, Fresno, CA 93722	0.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5722 W Ellery Ave, Fresno, CA 93722	0.96 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5648 W Oak Ave, Fresno, CA 93722	0.10 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5788 W Bedford Ave, Fresno, CA 93722	0.35 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5632 W Fallon Ave, Fresno, CA 93722	0.23 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Dannielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	6535 N Palm ave Fresno CA 93704
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	danniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	4.60 miles	<b>Date Signed</b>	05/26/2023

*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.**