

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	311 Stinton Street Unit 8, Vallejo, CA 94591	Order ID	8757067	Property ID	34213422
Inspection Date	05/26/2023	Date of Report	05/26/2023		
Loan Number	53755	APN	0079742040		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Solano		

Tracking IDs					
Order Tracking ID	05.25.23 BPO Request	Tracking ID 1	05.25.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	MAUREEN A MCCARTHY	Unit exterior and landscaping have been professionally maintained in average condition by HOA as noted during an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood. No damage or required repairs were noted at the time of inspection. There were no negative external influences observed that would affect the subject property.
R. E. Taxes	\$5,053	
Assessed Value	\$356,505	
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	Glen Cove Community Association 7075631226	
Association Fees	\$445 / Month (Pool, Landscaping, Greenbelt, Other: Spa, Picnic area)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Neighborhood is an area of mixed property types and which vary in GLA, age, style and condition. Detached homes and condominiums were all noted in area. Shops and services are located away in commercial districts and on city through streets. Area has reasonable access to transportation and freeways that access major employment centers. Local parks are located within 1 mile of subject. No distressed homes were noted in area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$320000 High: \$598000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	311 Stinton Street Unit 8	125 Sea Crest Circle	279 Sea Crest Circle	161 Sea Crest Circle
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94591	94590	94590	94590
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.38 ¹	1.44 ¹	1.43 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$369,000	\$449,900	\$425,000
List Price \$	--	\$369,000	\$449,900	\$425,000
Original List Date		04/23/2023	05/11/2023	05/17/2023
DOM · Cumulative DOM	-- · --	3 · 33	15 · 15	9 · 9
Age (# of years)	33	29	23	23
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	959	869	1,018	1,045
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 2	2 · 2
Total Room #	5	4	6	6
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	.02 acres	.03 acres	0.02 acres
Other	--	--	--	--

* 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 Ground level unit with newer interior paint and kitchen appliances; rest of unit well maintained in average condition. HOA has similar amenities and coverage as subject.

Listing 2 Upper level unit with views of water and hill from front. Interior is average and mostly original; newer flooring and paint for sale. HOA has similar amenities and coverage as subject.

Listing 3 Ground level unit with private patio. HOA has similar amenities and coverage as subject. Interior has cosmetic updates for sale but no remodeling noted in MLS.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	311 Stinton Street Unit 8	1201 Glen Cove Pkwy Apt 207	801 Timbercove St Apt 3	211 Salt Point Ct Apt 2
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94591	94591	94591	94591
Datasource	Public Records	Public Records	Public Records	MLS
Miles to Subj.	--	0.31 ¹	0.09 ¹	0.06 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$315,000	\$449,999	\$524,500
List Price \$	--	\$315,000	\$429,999	\$524,500
Sale Price \$	--	\$320,000	\$425,000	\$500,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/10/2023	02/13/2023	01/17/2023
DOM · Cumulative DOM	-- · --	21 · 24	160 · 164	86 · 86
Age (# of years)	33	31	33	33
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	959	665	989	1,007
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	2 · 2	2 · 2
Total Room #	5	4	6	6
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.02 acres	0.01 acres	0.02 acres	0.02 acres
Other	--	--	--	--
Net Adjustment	--	+\$57,922	-\$11,360	-\$29,276
Adjusted Price	--	\$377,922	\$413,640	\$470,724

* 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 has past remodeling to kitchen and bath for seller benefit, now in average condition. Interior newly painted and minor cosmetic updates for sale. Unit located in same HOA as subject with same amenities.
- Sold 2** Interior is mostly original and well maintained, with new bathroom cabinets and cosmetic updates for sale. Comp is located in same HOA as subject with same amenities.
- Sold 3** Corner lot unit similar to subject. Unit located in same HOA with same amenities. Water views from interior and balcony. Interior is well maintained in average condition with no updates noted for sale.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		The property has not listed for sale in at least the last 36 months					
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	\$425,000	\$425,000
Sales Price	\$425,000	\$425,000
30 Day Price	\$415,000	--
Comments Regarding Pricing Strategy		
<p>I looked at the active and sold comps around the subject property to help determine the Suggested List Price. A 1 mile radius search was first used to locate suitable listings and sold units that are similar in age, condition, style, and GLA to the subject. The distance criteria was slightly relaxed in order to find any active and pending units for the report. Comps used have similar access to services and amenities. Extra weight was given to units within subject HOA, and GLA. No distressed unit sales were used for comparison as they are not a significant part of this market. Adjustment values are as follows: \$163/sf GLA, \$6500 full bath, \$3700 half bath, \$10k garage stall, porch \$3500, deck \$4500, age \$1k/yr after 10 years difference, 3% of comps list price for view, , and \$30,000 per each level change in condition. Valuation differences in room counts between the comparable listings and sales as compared to the subject are reflected in the GLA adjustments as room sizes are not uniform.</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



Side



Side



Side



Side

Subject Photos



Street



Street



Street



Other



Other

Listing Photos

L1 125 Sea Crest Circle
Vallejo, CA 94590



Front

L2 279 Sea Crest Circle
Vallejo, CA 94590



Front

L3 161 Sea Crest Circle
Vallejo, CA 94590



Front

Sales Photos

S1 1201 Glen Cove Pkwy APT 207
Vallejo, CA 94591



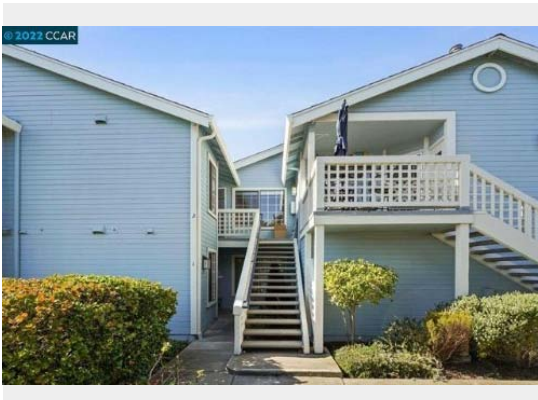
Front

S2 801 Timbercove St APT 3
Vallejo, CA 94591



Front

S3 211 Salt Point Ct Apt 2
Vallejo, CA 94591



Front

ClearMaps Addendum

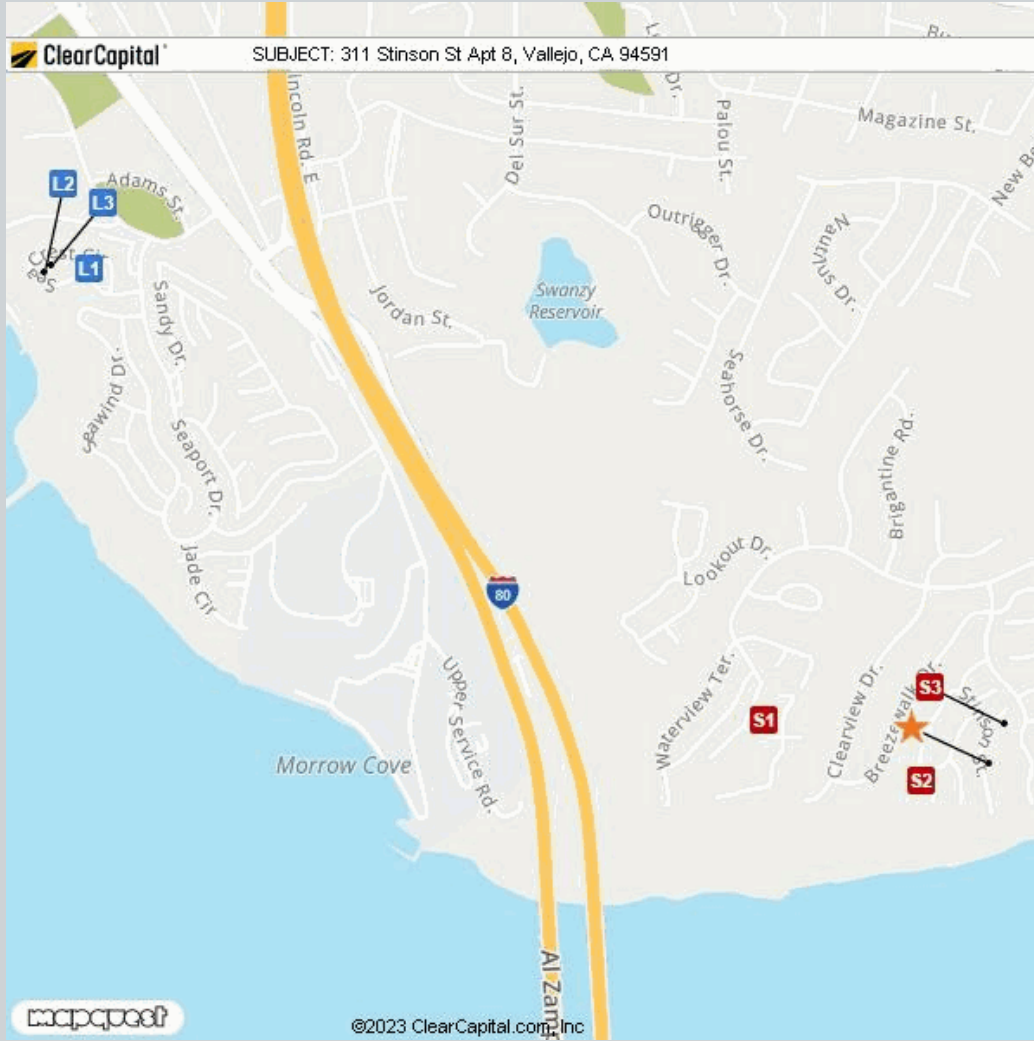
Address ★ 311 Stinton Street Unit 8, Vallejo, CA 94591

Loan Number 53755

Suggested List \$425,000

Suggested Repaired \$425,000

Sale \$425,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	311 Stinton Street Unit 8, Vallejo, CA 94591	--	Parcel Match
L1 Listing 1	125 Sea Crest Circle, Vallejo, CA 94590	1.38 Miles ¹	Parcel Match
L2 Listing 2	279 Sea Crest Circle, Vallejo, CA 94590	1.44 Miles ¹	Parcel Match
L3 Listing 3	161 Sea Crest Circle, Vallejo, CA 94590	1.43 Miles ¹	Parcel Match
S1 Sold 1	1201 Glen Cove Pkwy Apt 207, Vallejo, CA 94591	0.31 Miles ¹	Parcel Match
S2 Sold 2	801 Timbercove St Apt 3, Vallejo, CA 94591	0.09 Miles ¹	Parcel Match
S3 Sold 3	211 Salt Point Ct Apt 2, Vallejo, CA 94591	0.06 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	Colin Hill	Company/Brokerage	Advantage Real Estate Group
License No	01361558	Address	634 Fern Ave Pinole CA 94564
License Expiration	01/04/2027	License State	CA
Phone	5102827039	Email	colin@assetvaluesca.com
Broker Distance to Subject	6.14 miles	Date Signed	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.