

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>	21 Schooner Court, Richmond, CA 94804	<b>Order ID</b>	8765542	<b>Property ID</b>	34228735
<b>Inspection Date</b>	06/03/2023	<b>Date of Report</b>	06/03/2023		
<b>Loan Number</b>	53843	<b>APN</b>	560-720-020-0		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Contra Costa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	06.01.23 BPO Request	<b>Tracking ID 1</b>	06.01.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Wilson Jeanne E	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$7,636	The property looks to have been well maintained by the previous residents and assumed to be in average condition. All homes in the immediate area also are well maintained. All properties in the area are located near schools, shopping, and transportation, etc..	
<b>Assessed Value</b>	\$421,052		
<b>Zoning Classification</b>	R1		
<b>Property Type</b>	Condo		
<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>	COLLINS MANAGEMENT 510-2399495		
<b>Association Fees</b>	\$539 / Month (Pool,Landscaping,Greenbelt)		
<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	This is a nice neighborhood, where all the properties in the immediate area are well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc...The housing market has been stable for the past 6 month and homes are moving at a nice clip	
<b>Sales Prices in this Neighborhood</b>	Low: \$480,000 High: \$695,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	21 Schooner Court	82 Lakeshore Ct	1205 Melville Sq #408	167 Shoreline Ct
<b>City, State</b>	Richmond, CA	Richmond, CA	Richmond, CA	Richmond, CA
<b>Zip Code</b>	94804	94804	94804	94804
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.66 <sup>1</sup>	0.16 <sup>1</sup>	0.49 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$489,000	\$610,000	\$665,000
<b>List Price \$</b>	--	\$489,000	\$610,000	\$665,000
<b>Original List Date</b>		04/10/2023	04/26/2023	05/09/2023
<b>DOM · Cumulative DOM</b>	-- · --	25 · 54	20 · 38	16 · 25
<b>Age (# of years)</b>	37	32	40	33
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	2	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	1 Story CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	997	869	1,011	959
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 1	2 · 2	2 · 2
<b>Total Room #</b>	5	4	7	6
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
<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>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	0	0	0	0

\* Listing 2 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** Discover luxurious resort-inspired living at 82 Lakeshore Court! Nestled in The Shores gated community, this elegant 2-bedroom, 1-bathroom, upper-level corner condo epitomizes the enchanting allure of bayfront living with picturesque lake views from every room. Enter inside to a sophisticated open-concept layout, adorned with wood plank flooring, a cozy fireplace, and a chic kitchen showcasing quartz countertops and energy-efficient stainless steel appliances. This beautifully upgraded home perfectly blends style and function. As part of the homeowners' association, you'll gain access to an array of fantastic amenities, including two swimming pools, two hot tubs, a cutting-edge fitness center, and a charming community greenbelt. Enjoy a prime location that caters to commuters, with seamless access to the 580/80 highways, San Francisco, Oakland, Berkeley, Marin, and BART stations. The new San Francisco ferry is even within a short distance! Immerse yourself in a vibrant lifestyle that may include cycling, sailing, and enjoying the nearby Bay Trail. Or, simply unwind and relish the captivating beauty of Marina Bay. Experience the best of both worlds with this exceptional condo, where luxury meets convenience. FHA approved
- Listing 2** Extremely rare opportunity to find a top floor condo with all living space on one level with peaceful and relaxing views of the boats in the Marina, the ocean, a park, and breathtaking sunsets. All windows have views and the views are so beautiful that they make you feel like you are on vacation year round. The spacious living room has cathedral ceilings and a fireplace and easy access to a private view deck. Move-in condition with new interior paint and new flooring in the living and dining area and new carpets in both primary suite bedrooms that have their own full bathrooms. It comes with 2 dedicated parking spaces one that is covered with some storage. Excellent location across the street from the Richmond Marina and the walking/biking trails next to the ocean. Conveniently access to the Richmond Ferry Terminal and easy access to the freeways so you can get to BART, Berkeley, San Francisco or Marin. HOA fees include water, garbage, sewer, exterior maintenance, insurance including earthquake insurance, maintenance of the security gates, landscaping, and common areas. HOA has recently completed many repairs and improvements to the complex. Must see these views in person to really appreciate them.
- Listing 3** Experience stunning waterfront living in this resort-style condo with panoramic views of the bay and boats. Enjoy your morning coffee on the secluded patio while watching seagulls and windsurfers. This 2-bed, 2-bath home in the Shores community, features luxury vinyl flooring, stainless steel appliances, quartz countertops, a romantic fireplace, and an open floor plan. Kitchen and all bathrooms are tastefully upgraded, newly installed luxury vinyl plank flooring throughout. HOA offers many amenities: heated swimming pools, hot tubs, state-of-the art fitness center, and community greenbelt. Commute with ease from this location with quick access to major highways, BART stations, and ferries to San Francisco. Live the California lifestyle in this hot property. Come see it today!

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	21 Schooner Court	5 Schooner Ct	2501 Baywood Way	183 Schooner Ct
City, State	Richmond, CA	Richmond, CA	Richmond, CA	Richmond, CA
Zip Code	94804	94804	94804	94804
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 <sup>1</sup>	0.29 <sup>1</sup>	0.14 <sup>1</sup>
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$585,000	\$599,000	\$580,500
List Price \$	--	\$565,000	\$599,000	\$580,500
Sale Price \$	--	\$565,000	\$580,000	\$590,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	06/17/2022	01/20/2023	07/08/2022
DOM · Cumulative DOM	-- · --	27 · 59	38 · 73	4 · 21
Age (# of years)	37	37	27	37
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	Beneficial ; Water	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	997	997	1,079	997
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Attached 1 Car	Carport 1 Car
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	0	0	0	0
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$565,000	\$580,000	\$590,000

\* 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** Exquisite Resort Style Condo in the prominent East Bay Paradise of Richmond Marina Bay. 5 Schooner Ct boasts elegant features with unmistakable allure of the waterfront lifestyle. This spacious 2 Bed and 2 Bath, lower corner unit condo features stylish upgrades with an open floor plan, laminated flooring, romantic fireplace, stylish kitchen with quartz counter tops, energy efficient stainless-steel appliances and two modern bathrooms. The Primary Suite offers plenty of space with two separate closets. Freshly newly painted interior and all new carpet. HOA offers great amenities: swimming pool, hot tub, State-of-the Art fitness center, and community greenbelt. Best location for commuter with easy access to 580/80, SF/Oakland/Berkeley/Marin, and BART Stations. Walking distance to NEW FERRY to San Francisco! Within few minutes' walk to the bay trail, comes with a lifestyle cycling, sailing, running, or just sit and enjoy the Marina Bay.
- Sold 2** Great Value, Motivated Seller. Quiet, Comfortable, Secure, easy access to SF Bay Trail, Marina Park (they are all right outside the front gate), restaurants, beaches, and the NEW FERRY to San Francisco. Light, bright, private end unit one-level condo (interior stairs up from garage) is generously sized with vaulted ceilings, great light, plus a private patio and an open kitchen layout, great for entertaining. Close - but not too close - to the community pool. Commuting and errands are surprisingly easy here: 580W to Marin/SF and beyond, 580/80 to everything East Bay, Amtrak, & BART.
- Sold 3** THE COVE - This corner, lower level end unit condo features beautiful harbor bay views. 2 Bedrooms, 2 Bathroom with a total of 998 SF of living space (per tax records) brings you to resort style living. This unit contains in-unit full size washer and Dryer, engineered wood flooring, fireplace, carpeted bedrooms, spacious enclosed patio with storage closet and Marina views. Clean and ready for your updates and designer touches. Location can't be beat. Convenient access to freeways, Richmond Ferry, Bridges, BART and the Bay Trail to ride to work or play! Come make it your Marina Bay Oasis

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				N/A			
<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>	\$578,100	\$578,100
<b>Sales Price</b>	\$578,000	\$578,000
<b>30 Day Price</b>	\$543,320	--
<b>Comments Regarding Pricing Strategy</b>		
The values that were used to determined the subject properties overall value were based on the homes in the immediate area of the subject that sold within .29 miles of the subject property. **		

### Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



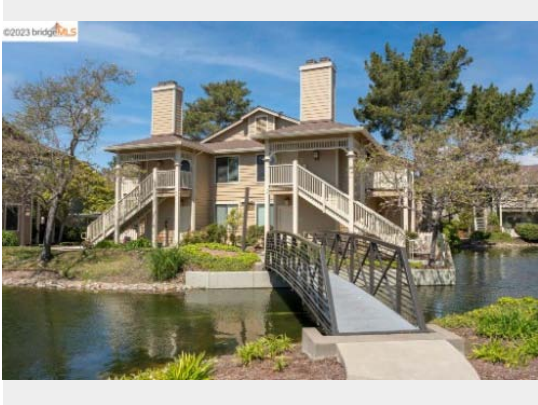
Address Verification



Street

## Listing Photos

**L1** 82 Lakeshore Ct  
Richmond, CA 94804



Front

**L2** 1205 Melville Sq #408  
Richmond, CA 94804



Front

**L3** 167 Shoreline Ct  
Richmond, CA 94804



Front



## Sales Photos

**S1** 5 Schooner Ct  
Richmond, CA 94804



Front

**S2** 2501 Baywood Way  
Richmond, CA 94804



Front

**S3** 183 Schooner Ct  
Richmond, CA 94804



Front

### ClearMaps Addendum

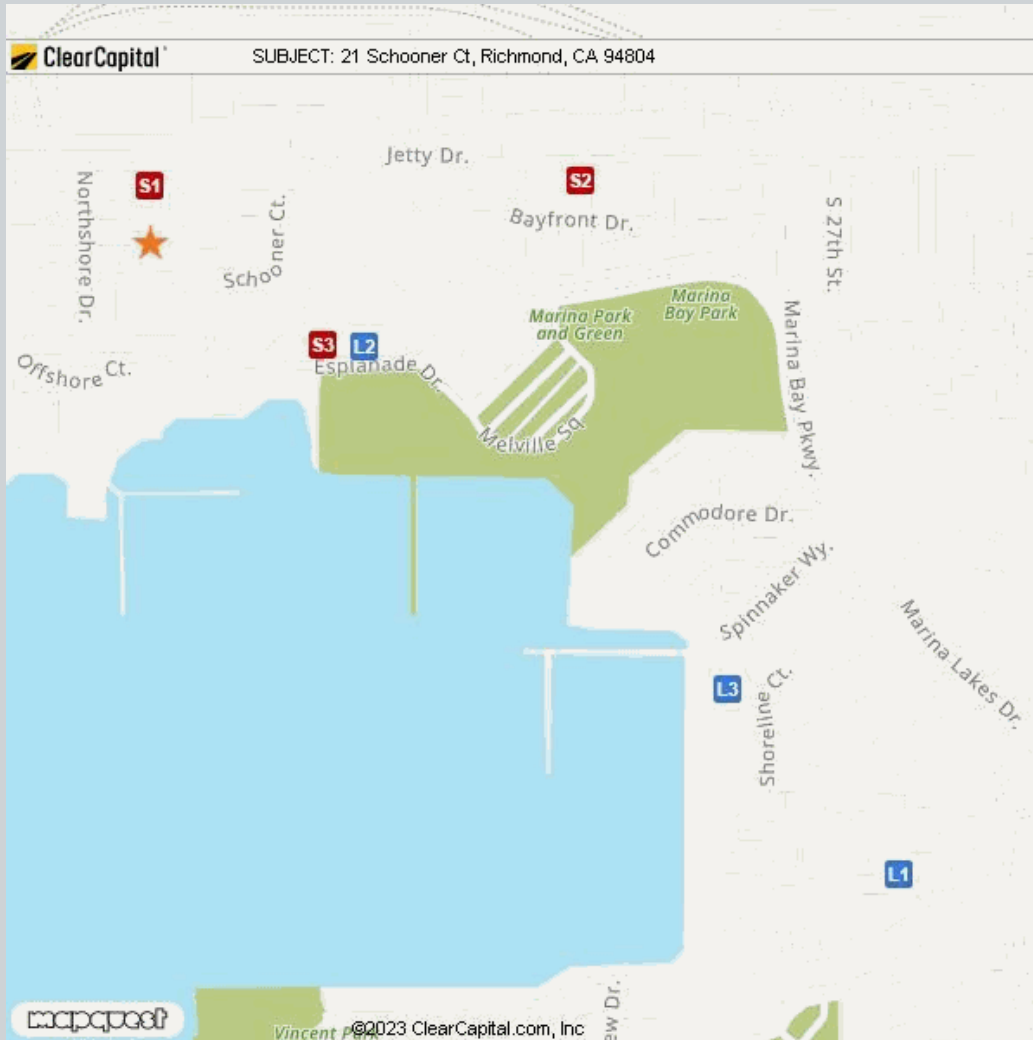
**Address** ★ 21 Schooner Court, Richmond, CA 94804

**Loan Number** 53843

**Suggested List** \$578,100

**Suggested Repaired** \$578,100

**Sale** \$578,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21 Schooner Court, Richmond, CA 94804	--	Parcel Match
L1 Listing 1	82 Lakeshore Ct, Richmond, CA 94804	0.66 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1205 Melville Sq #408, Richmond, CA 94804	0.16 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	167 Shoreline Ct, Richmond, CA 94804	0.49 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5 Schooner Ct, Richmond, CA 94804	0.04 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2501 Baywood Way, Richmond, CA 94804	0.29 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	183 Schooner Ct, Richmond, CA 94804	0.14 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>	Beate Bell	<b>Company/Brokerage</b>	Tier4
<b>License No</b>	02004917	<b>Address</b>	604 34th ST RICHMOND CA 94805
<b>License Expiration</b>	04/27/2024	<b>License State</b>	CA
<b>Phone</b>	4088026624	<b>Email</b>	Tier4real@gmail.com
<b>Broker Distance to Subject</b>	1.77 miles	<b>Date Signed</b>	06/03/2023

*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.**