

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	2159 Featherwood Drive, Atlantic Beach, FL 32233	Order ID	8765542	Property ID	34228963
Inspection Date	06/02/2023	Date of Report	06/28/2023		
Loan Number	53846	APN	169462-3104		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	06.01.23 BPO Request	Tracking ID 1	06.01.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Breckenridge Property Fund 2016 LLC	Subject is a wood frame exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$2,469	
Assessed Value	\$273,802	
Zoning Classification	PUD	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 0 REO's and 0 Short Sales for Active comps. There are 0 REO's and 0 Short Sales for Sold comps. I conducted a 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$275,000 High: \$475,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2159 Featherwood Drive	1044 Willow Cove Ct E	1042 Cove Landing D	2251 Sand Dune Ct
City, State	Atlantic Beach, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32233	32233	32233	32233
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.39 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$334,000	\$345,000	\$465,000
List Price \$	--	\$334,000	\$345,000	\$465,000
Original List Date		05/19/2023	04/26/2023	05/29/2023
DOM · Cumulative DOM	-- · --	14 · 40	1 · 63	3 · 30
Age (# of years)	25	40	38	6
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; 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	1,558	1,284	1,615	1,428
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.23 acres	0.16 acres	0.14 acres	0.13 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio

* Listing 1 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.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Welcome to your perfect starter home! This 3 bedroom and 2 bathroom home is located in a quiet neighborhood just minutes to Hannah Park, Neptune Beach and Mayport Naval Base. Spacious home with opportunity to make it uniquely yours! Detached shed for an outdoor workspace or extra storage! New Roof, 2023. Transferable warranty. Come tour today!
- Listing 2** Welcome home! This 4 bedroom and 2 bathroom home is located in a quiet neighborhood just minutes to Hannah Park, Neptune Beach and Mayport Naval Base. Spacious home with opportunity to make it uniquely yours! Detached shed for an outdoor workspace or extra storage! Roof Replaced in 2022, updated HVAC in 2020.
- Listing 3** Take advantage of this stunning home in a gated community where coastal living meets comfort & style. This 5-year-old home features 3 bedrooms, 2 bathrooms, & 1,428 sq ft of well-designed living space. The home has been meticulously cared for & has modern finishes and updates. The kitchen boasts a lot of counter space, a vented microwave, & fingerprintless appliances. The primary suite offers tray ceilings, dual vanity, & a walk-in shower. The custom closet in the primary bedroom & the laundry room enhance organization & functionality. The screened-in patio is a perfect retreat to enjoy the outdoors and features a Hotspring Spa with built-in speakers and lighting. You can enjoy the sand & surf whenever you desire! The home is a short drive from the beaches.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2159 Featherwood Drive	1276 Cove Landing Dr	1054 Cove Landing Dr	2177 Cypress Landing Dr
City, State	Atlantic Beach, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32233	32233	32233	32233
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.37 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$359,900	\$436,000	\$400,000
List Price \$	--	\$357,900	\$354,000	\$395,500
Sale Price \$	--	\$335,000	\$322,000	\$375,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	12/08/2022	12/29/2022	05/31/2023
DOM · Cumulative DOM	-- · --	85 · 78	166 · 206	18 · 64
Age (# of years)	25	34	38	34
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; 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	1,558	1,225	1,970	1,320
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.23 acres	0.12 acres	0.13 acres	0.15 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio
Net Adjustment	--	+\$9,330	-\$12,120	-\$2,620
Adjusted Price	--	\$344,330	\$309,880	\$372,380

* Sold 1 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** Welcome Home!...This beautifully maintained and move-in ready home is just minutes from the beaches! Walk or ride your beach cruiser to Hannah Park or historic Dutton Island Preserve. Your new home features a spacious and open living area with high ceilings, new luxury vinyl plank flooring throughout, tasteful paint color selections, and a large back yard perfect for gatherings, gardening, pets, a pool, and/or a deck. Vinyl siding on the exterior, a new fence, and a new roof in 2014. Exceptional location with easy access to outdoor activities, shopping, dining, and major thoroughfares. Adjustment made for View (\$5000), GLA (\$3330) and Lot size (\$1000).
- Sold 2** This charming 4 bedroom, 2 bathroom, 2 car garage home is now on the market! The impeccable kitchen has beautiful updated counters and included appliances. Discover a bright interior with neutral tile floors and plush carpet in all the right places. The main bedroom boasts a private ensuite and walk-in closet. Other bedrooms offer plush carpet, and sizable closets. Relax with your favorite drink in the backyard with a covered patio, lush grass, and great opportunity for adding personal touches. Don't miss this incredible opportunity. Adjustments made for Concessions (-\$9500), Age (\$1500), View (\$5000), GLA (-\$4120), Bedroom Count (-\$4000), Parking (-\$2000) and Lot size (\$1000).
- Sold 3** BEACH SIDE LIVING AT ITS BEST!! MOVE IN READY NEWLY REMODELED SINGLE FAMILY HOME WITH 1,320 Sq Ft of LIVING AREA. 3 BEDROOMS, 2 FULLY REMODELED BATHROOMS. LARGE LIVING ROOM. FRESHLY PAINTED INSIDE & OUTSIDE. FULLY REMODELED KITCHEN WITH NEW ELEGANT WHITE CABINETS & NEW GRANITE COUNTER TOPS, NEW STAINLESS STEEL APPLIANCES, NEW CEILING FANS, NEW LIGHT FIXTURES & NEW DOORS. NEW HVAC SYSTEM, NEW TANKLESS WATER HEATER, NEW TILE FLOORS IN ENTIRE HOUSE INCLUDING ALL BEDROOMS. WINDOWS & ELECTRICAL SYSTEM ARE IN GOOD CONDITION. ROOF IS ONLY 9 YEARS OLD. FULLY FENCED IN BACK YARD WITH NEW GATES. FRESHLY PAINTED & TILED SINGLE CAR GARAGE WITH LONG DRIVEWAY. CONVENIENT LOCATION MINUTES AWAY TO HANNAH PARK, NEPTUNE BEACH, JAX BEACH, & MAYPORT NAVAL BASE!! Adjustments made for Condition (-\$10,000), View (\$5000) and GLA (\$2380).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in MLS.			
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	\$355,000	\$355,000
Sales Price	\$345,000	\$345,000
30 Day Price	\$317,000	--
Comments Regarding Pricing Strategy		
<p>It was necessary to expand beyond AGE, GLA and Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use good condition comps due to proximity. Also, subject neighborhood is a neighborhood where most comps have been renovated/updated. I gave most weight to CL1 and CS1 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's **Dispute Resolution (6/28/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.

Notes

APN Changed to 169462-3104- mp

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



Street



Street

Listing Photos

L1 1044 WILLOW COVE CT E
Jacksonville, FL 32233



Front

L2 1042 COVE LANDING D
Jacksonville, FL 32233



Front

L3 2251 SAND DUNE CT
Jacksonville, FL 32233



Front

Sales Photos

S1 1276 COVE LANDING DR
Jacksonville, FL 32233



Front

S2 1054 COVE LANDING DR
Jacksonville, FL 32233



Front

S3 2177 CYPRESS LANDING DR
Jacksonville, FL 32233



Front

ClearMaps Addendum

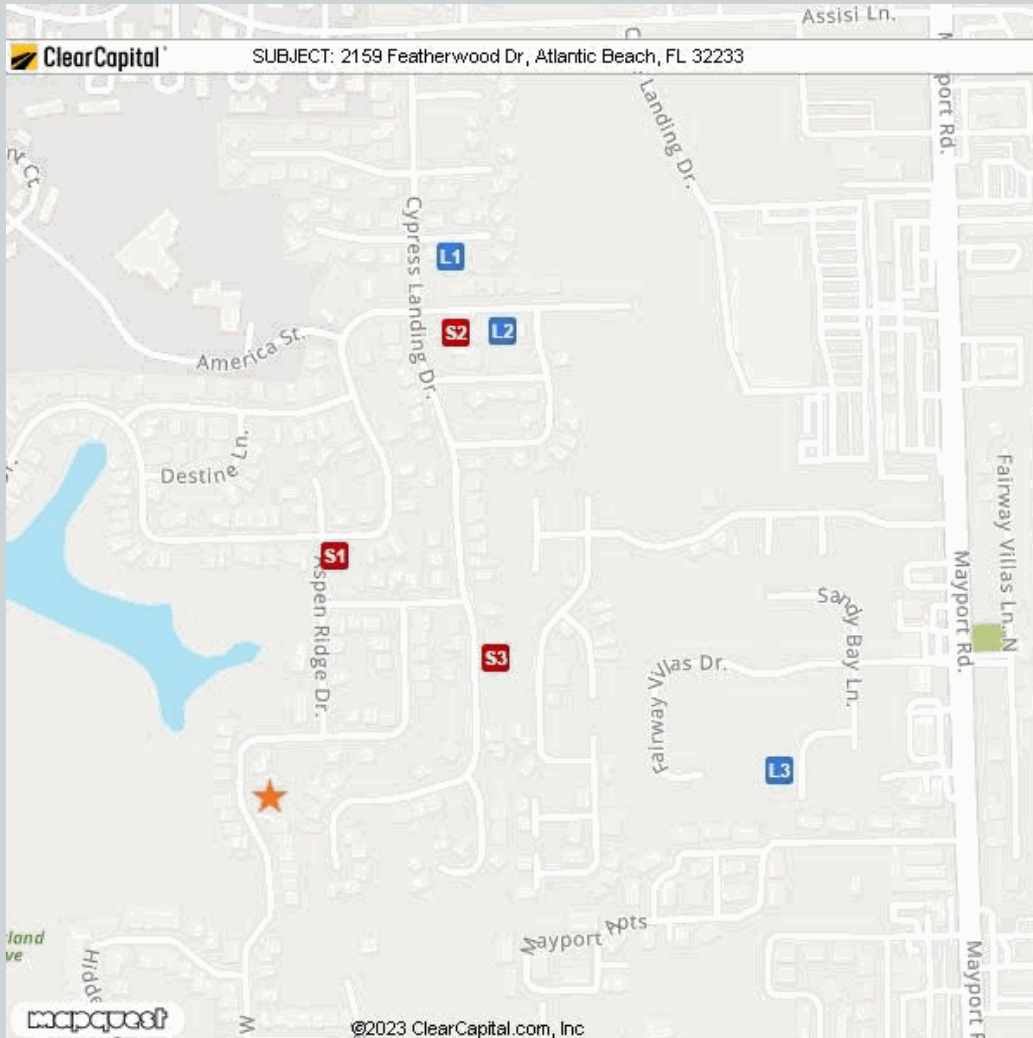
Address ★ 2159 Featherwood Drive, Atlantic Beach, FL 32233

Loan Number 53846

Suggested List \$355,000

Suggested Repaired \$355,000

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2159 Featherwood Drive, Atlantic Beach, FL 32233	--	Parcel Match
L1 Listing 1	1044 Willow Cove Ct E, Atlantic Beach, FL 32233	0.42 Miles ¹	Parcel Match
L2 Listing 2	1042 Cove Landing D, Atlantic Beach, FL 32233	0.39 Miles ¹	Parcel Match
L3 Listing 3	2251 Sand Dune Ct, Atlantic Beach, FL 32233	0.38 Miles ¹	Parcel Match
S1 Sold 1	1276 Cove Landing Dr, Atlantic Beach, FL 32233	0.18 Miles ¹	Parcel Match
S2 Sold 2	1054 Cove Landing Dr, Atlantic Beach, FL 32233	0.37 Miles ¹	Parcel Match
S3 Sold 3	2177 Cypress Landing Dr, Atlantic Beach, FL 32233	0.20 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	James Morgan	Company/Brokerage	James Morgan
License No	SL3153800	Address	1450 Holly Oaks Lake Rd W Jacksonville FL 32225
License Expiration	09/30/2023	License State	FL
Phone	9045367867	Email	jmdaryl50@gmail.com
Broker Distance to Subject	6.70 miles	Date Signed	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.