

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	2545 22nd Street, Sarasota, FL 34234	Order ID	8767429	Property ID	34232605
Inspection Date	06/03/2023	Date of Report	06/05/2023		
Loan Number	53853	APN	0043070036		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sarasota		

Tracking IDs					
Order Tracking ID	06.02.23 BPO Request	Tracking ID 1	06.02.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	LISA PHILLIPS	Condition Comments No damage noted to the exterior of this home, however it is maintained at a minimum, land scaping need attention (Tree stumps in the front yard).
R. E. Taxes	\$888	
Assessed Value	\$73,235	
Zoning Classification	Residential RSF3	
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		
Location Type	Suburban	Neighborhood Comments The subject is in a no deed restricted neighborhood, no HOA, Not gated/guarded community. Other residential aka condos, apartments, villas etc. are a part of the neighborhood, so is commercial along major roads and intersections. Most amenities with in 3-5 miles, beaches with in 10 miles.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$147600 High: \$405000	
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	2545 22nd Street	1800 N Allendale Ave	2104 N Allendale Ave	2816 N Lockwood Meadows Blvd
City, State	Sarasota, FL	Sarasota, FL	Sarasota, FL	Sarasota, FL
Zip Code	34234	34234	34234	34234
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.41 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$355,000	\$395,000	\$418,000
List Price \$	--	\$355,000	\$385,000	\$418,000
Original List Date		04/20/2023	01/09/2023	05/17/2023
DOM · Cumulative DOM	-- · --	46 · 46	147 · 147	19 · 19
Age (# of years)	38	67	67	36
Condition	Average	Average	Good	Good
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	Beneficial ; Water
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,232	1,169	1,740	1,220
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	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	0.21 acres	0.25 acres	0.25 acres	0.37 acres
Other	--	--	--	--

* 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** Don't miss this affordable 3 bedroom home with a den and a large backyard. Conveniently located within minutes drive to downtown Sarasota, St. Armands Circle, Lido Beach, Siesta Key Beach, Town Center Mall and walking distance to Ed Smith Stadium. This property with some TLC will be a great starter home or an income producing rental. NO HOA or CDD fees, or deed restrictions! Property is being sold "AS-IS" without repair or warranty. Schedule your appointment today!!
- Listing 2** WOW! The moment you walk in the front door, you'll know you are HOME! don't miss the opportunity to own a beautiful, fully renovated, move-in ready house ... features 3 bedrooms, 2 baths, and 2 spacious Living rooms. New Luxury Vinyl Waterproof flooring throughout the entire house. NEW AC unit 2023, New water heater, New Roof 2022, New Recessed lighting, Stunning updated eat in kitchen w/ QUARTZ COUNTERTOPS, Breakfast Bar, 2 spacious pantries and all New STAINLESS STEEL APPLIANCES. New insulated windows. Large but cozy Florida Room with 2 sliding doors that lead to the great sized backyard. You'll love the Master Suite w/ LARGE WALK IN CLOSET and NEWLY End Suite Bathroom with Dual sinks, quartz countertop. Once outback, you'll enjoy the cozy and private back yard, The location is perfect only 2 miles from Downtown Sarasota, 8 miles to highly rated Siesta Key Beach, 6 miles to Lido beach and a short drive from UTC mall. Close to schools, house of worship, restaurants, shopping and Sarasota's celebrated cultural offerings! All appliances stay. No HOA or CDD fees. and NO FLOOD ZONE You won't want to miss this one!.
- Listing 3** One or more photo(s) has been virtually staged. Rare opportunity! Fabulous updated home located just 2 miles from downtown Sarasota. In the heart of it all, this waterfront home sits on 16,200 sq.ft lot with towering century oak trees, great shade on a hot day with delightful lake views and spacious backyard. The home was tastefully updated with beautiful tumble travertine flooring french pattern in the kitchen, dining room, master bedroom and bathrooms, brazilian cherry wood floors in living room and other two bedrooms. Kitchen appliances are top notch stainless steel Fisher & Paykel brand, gas range, wood cabinets with corian tops, and a wine refrigerator. Stunning stacked stone walls on the front of the home and in the living room. Gorgeous custom marble walk in showers in bathrooms. Washer and dryer also Fisher & Paykel. A/C and water heater 2021, garage door 2020, The home is offered turnkey furnished. Plenty of room for boat and RV, NO HOA. Move in ready or outstanding rental potential. 29' camper on site is available sold separately.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2545 22nd Street	2608 25th St	2423 23rd St	2600 N Euclid Ave
City, State	Sarasota, FL	Sarasota, FL	Sarasota, FL	Sarasota, FL
Zip Code	34234	34234	34234	34234
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.17 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$330,000	\$399,900
List Price \$	--	\$289,900	\$330,000	\$349,900
Sale Price \$	--	\$279,000	\$325,000	\$349,900
Type of Financing	--	Conv	Fha	Fha
Date of Sale	--	04/17/2023	02/27/2023	01/12/2023
DOM · Cumulative DOM	-- · --	158 · 158	77 · 77	107 · 107
Age (# of years)	38	73	37	18
Condition	Average	Average	Good	Good
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,232	1,362	1,562	1,312
Bdrm · Bths · ½ Bths	2 · 1	4 · 1	3 · 2	3 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	None	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	0.21 acres	0.17 acres	0.14 acres	0.15 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$279,000	\$325,000	\$349,900

* 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** Big price adjustment! Amazing opportunity with a fully renovated and move-in ready FOUR BEDROOMS house. From floor to ceilings everything was tastefully updated including a new roof and new AC, with modern kitchen and SS appliances. One bedroom has private entrance and another tucked privately in the back to accommodate any situation now or in the future. Great location minutes from downtown, the lovely beaches and everything that Sarasota has to offer. Screened back porch overlooking large fenced backyard.
- Sold 2** Nearly 1600 SQ FT 3 Bed/2 Bath with a BONUS room! Fantastic starter home or great investment property! Conveniently located minutes away from downtown Sarasota and UTC shopping plazas. The home was recently updated inside and out. Beautiful tiled floors throughout the home. That leads into the kitchen that's perfect for gatherings, which includes and a separate dining area. This well maintained beauty has loads of potential. It's just waiting for you to come and make it your own. Not to mention its close proximity to local restaurants, grocery stores, and the gorgeous Sarasota beaches.
- Sold 3** Built in 2005, this beautifully remodeled 3BR/2BA spacious home with two car garage is conveniently located near the heart of Sarasota. Enjoy space and tranquility in this private modern home Located on a private corner lot. This abode is clean and ready for you. This floorplan offers an amazing open concept living space with modern décor. Entertain your guest and family with an open gourmet kitchen appointed with new appliances, newer cabinets and countertops, fresh paint, new deco vinyl floors, new bathrooms with granite countertops, new HVAC, newer plumbing fixtures, new LED lighting and much more. Step through your paned glass door onto a paved patio. This home is centrally located close to parks, shopping, airports and beaches. This is the perfect family retreat! call today for your private showing.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold in 2003			
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	\$285,000	\$285,000
Sales Price	\$285,000	\$285,000
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
<p>Sold comp 1 is a FRAME home, updated with low grade flooring, along with kitchen and bath, it is much older than the subject, sold comp 2 is superior due to the fact it has been updated, larger also and with a 2nd bath, (sold comp 1 4 bed rooms do not have added value over a 2 bed room house due to the fact only one bath). sold comp 3 is superior due to age, size, and with a 2 car garage. the subject value has to be lower than sold comp 2 and slightly higher than sold comp 1. Changing market conditions across the county, from a hot market to stable conditions through the county with some spots do have current inventory that is NOT under agreement, also back on the market and price reduced properties. all signs of decline in the future. REO'S and SHORT sale are rare as of late. some do come on the market every once in a while.</p>		

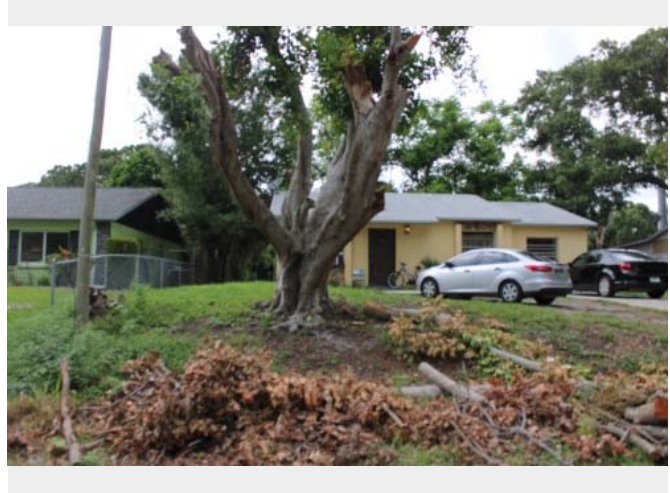
Clear Capital Quality Assurance Comments Addendum

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



Front



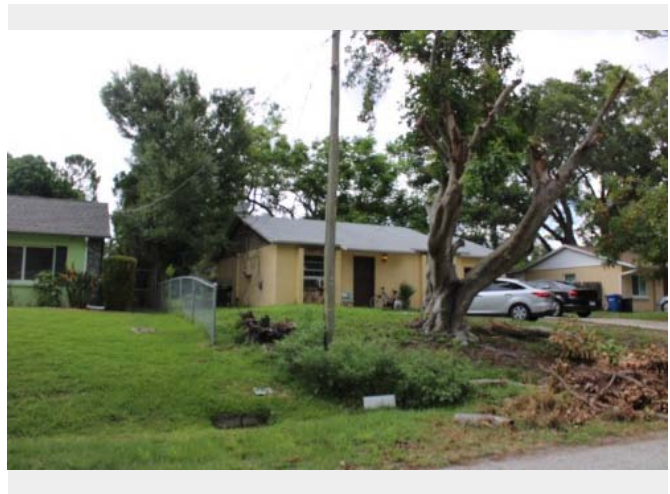
Address Verification



Address Verification



Address Verification

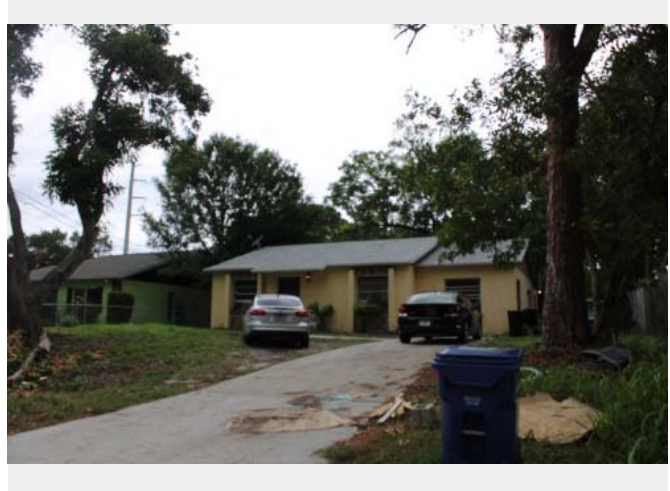


Side

Subject Photos



Side



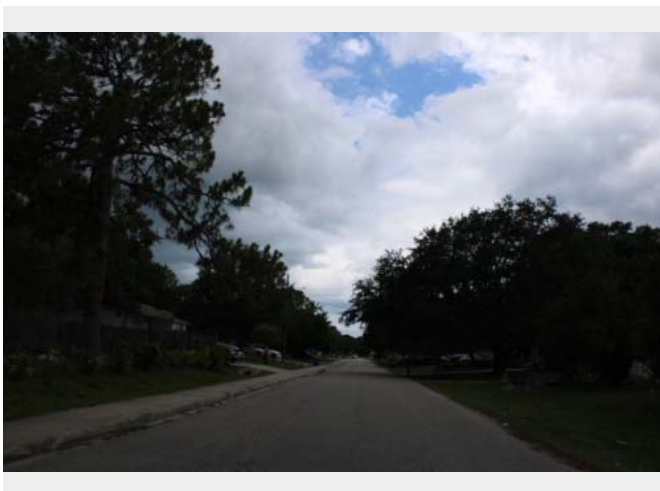
Side



Side



Street



Street

Listing Photos

L1 1800 N Allendale Ave
Sarasota, FL 34234



Front

L2 2104 N Allendale Ave
Sarasota, FL 34234



Front

L3 2816 N Lockwood Meadows Blvd
Sarasota, FL 34234



Front

Sales Photos

S1 2608 25th St
Sarasota, FL 34234



Front

S2 2423 23rd St
Sarasota, FL 34234



Front

S3 2600 N Euclid Ave
Sarasota, FL 34234



Front

ClearMaps Addendum

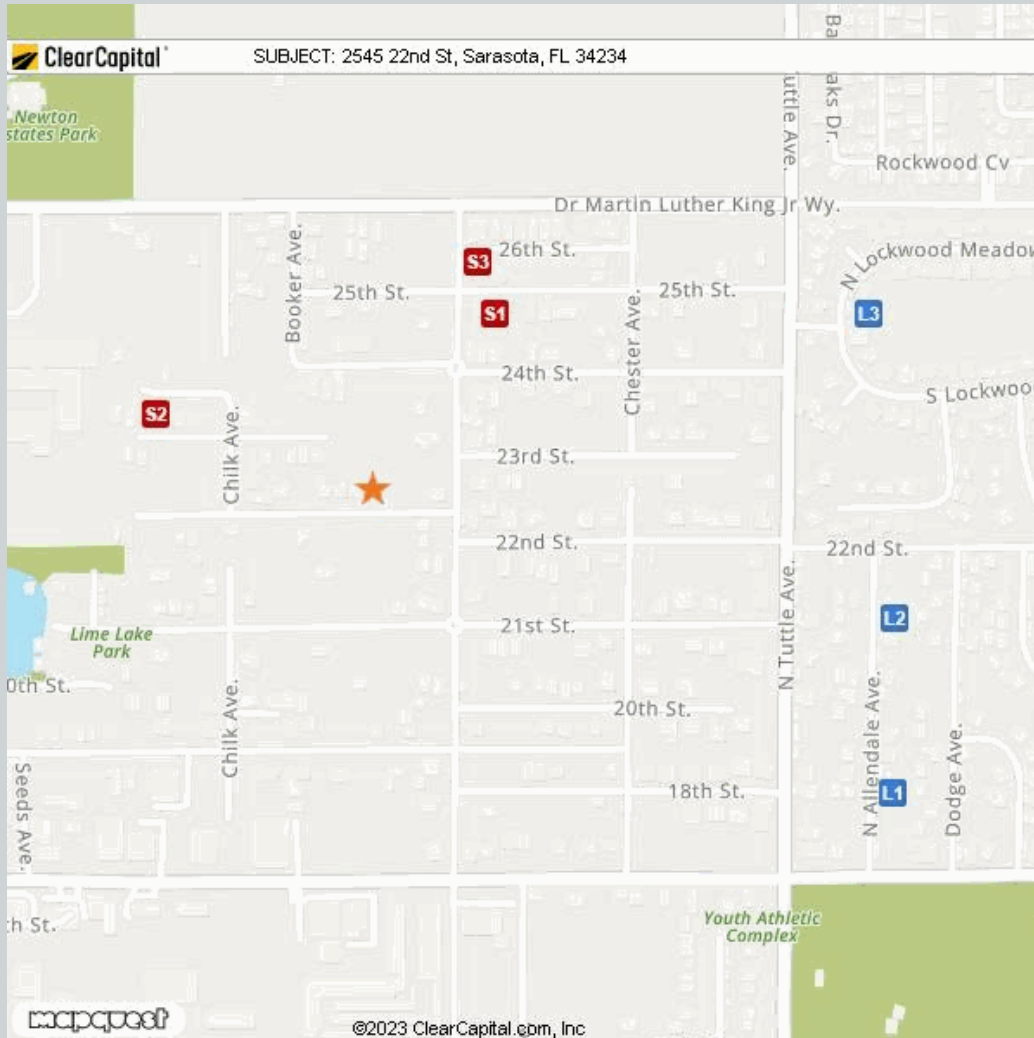
Address ★ 2545 22nd Street, Sarasota, FL 34234

Loan Number 53853

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$285,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2545 22nd Street, Sarasota, FL 34234	--	Parcel Match
L1 Listing 1	1800 N Allendale Ave, Sarasota, FL 34234	0.46 Miles ¹	Parcel Match
L2 Listing 2	2104 N Allendale Ave, Sarasota, FL 34234	0.41 Miles ¹	Parcel Match
L3 Listing 3	2816 N Lockwood Meadows Blvd, Sarasota, FL 34234	0.40 Miles ¹	Parcel Match
S1 Sold 1	2608 25th St, Sarasota, FL 34234	0.16 Miles ¹	Parcel Match
S2 Sold 2	2423 23rd St, Sarasota, FL 34234	0.17 Miles ¹	Parcel Match
S3 Sold 3	2600 N Euclid Ave, Sarasota, FL 34234	0.19 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	Elias Bittar	Company/Brokerage	Coldwell Banker
License No	bk3176085	Address	8181 S Tamiami Trail SARASOTA FL 34231
License Expiration	03/31/2024	License State	FL
Phone	9418069054	Email	eliassbittar@gmail.com
Broker Distance to Subject	8.55 miles	Date Signed	06/05/2023

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.