

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	932 S Dante Drive, Pueblo, COLORADO 81007	Order ID	8787231	Property ID	34277627
Inspection Date	06/15/2023	Date of Report	06/15/2023		
Loan Number	54052	APN	0624203030		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs					
Order Tracking ID	06.15.23 BPO Request	Tracking ID 1	06.15.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	PATTIJOHN NOONAN	This subject appears to be occupied and maintained at this time
R. E. Taxes	\$405	
Assessed Value	\$170,902	
Zoning Classification	Residential R8:RES/MH SUBDIV	
Property Type	Manuf. Home	
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	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	This is a rural suburban area that isn't built out . It has easy access to schools, parks places of worship, restaurants, medical facilities, shopping and the highway
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$80000 High: \$340000	
Market for this type of property	Increased 7 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	932 S Dante Drive	310 Stewart	790 Dante	339 Stewart
City, State	Pueblo, COLORADO	Pueblo West, CO	Pueblo West, CO	Pueblo West, CO
Zip Code	81007	81007	81007	81007
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.33 ¹	0.56 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$255,900	\$169,900	\$220,000
List Price \$	--	\$255,900	\$169,900	\$220,000
Original List Date		01/05/2023	06/12/2023	04/26/2023
DOM · Cumulative DOM	-- · --	161 · 161	3 · 3	50 · 50
Age (# of years)	38	24	52	25
Condition	Average	Average	Average	Average
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	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,178	1,152	1,152	1,216
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 2
Total Room #	5	7	7	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.165 acres	.18 acres	.212 acres
Other	--	--	1 car carport attached	--

* 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.

Current Listings - Cont.

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

- Listing 1** The large detached garage is great for tinkering, tools, hobbies and parking cars, trucks or toys! Inside the home offers handicap accessibility, tile flooring, walk in primary bath off of primary bedroom. This home does need some work.
- Listing 2** Nice stucco home with 2 car garage and shed with a carport. New roof and garage door just installed. Front yard is covered entrance and yard is completely fenced. Updated flooring in kitchen and bathroom has been updated.
- Listing 3** Recently updated Pueblo West home offering main level living; 3 nice sized bedrooms, 2 bathrooms. Spacious living room with a fireplace to keep you warm and functional kitchen. New water heater, new dishwasher, freshly painted interior, new bathroom sink are just a few updated items. Other features include walk in closet, fenced yard, 2-car detached garage and a deck front and back. This home is ready for you to make yours today! Ask me about a lender for financing.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	932 S Dante Drive	976 Dante	280 Rolling Hills	728 Joe Martinez
City, State	Pueblo, COLORADO	Pueblo West, CO	Pueblo, CO	Pueblo West, CO
Zip Code	81007	81007	81007	81007
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.51 ¹	0.55 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$225,000	\$244,900	\$170,000
List Price \$	--	\$218,900	\$244,900	\$170,000
Sale Price \$	--	\$224,000	\$240,000	\$170,000
Type of Financing	--	Fha	Va	Cash
Date of Sale	--	04/11/2023	09/19/2022	06/15/2022
DOM · Cumulative DOM	-- · --	92 · 92	35 · 35	28 · 28
Age (# of years)	38	42	5	40
Condition	Average	Good	Average	Average
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	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,178	1,064	1,216	1,078
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.157 acres	.21 acres	.325 acres
Other	--	--	--	--
Net Adjustment	--	-\$9,300	-\$6,900	+\$8,500
Adjusted Price	--	\$214,700	\$233,100	\$178,500

* 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** Pride of ownership shows! Fantastic Area! This is probably the nicest manufactured home in Pueblo West currently for sale, read all below. Owner spent most of his spare time doing improvements to his lovely, well cared-for home. Brand new carpet was installed just a few months ago. Sheetrock walls installed and have been professionally textured. Spacious living room provides scenic mountain views. Kitchen has updated oak cabinetry/pantry and comes with full appliance package to include: Refrigerator, gas range/oven, dishwasher, built-in microwave. Master bedroom is nearly 13 x 11 feet with a full master bath and added ceramic tile earth-tone tub enclosure. Bedrooms two and three are served by a 3/4 guest bath which offers an updated walk-in shower with ceramic tile enclosure. Main level laundry includes washer/dryer and utility sink. Both rear porches are enclosed, both with mudroom areas. Covered front porch and cement patio with mountain views. Exceptional detached two car garage with work space, work benches and garage door opener Yard is totally fenced with two entry gates, storage shed in back yard. Furnace was cleaned and serviced recently by a licensed HVAC contractor. New roof on garage and rear shed, home roof has been re-sealed. Turner Roofing will supply a transferable warranty and roof certification. Roofing work was completed in December of 2022. Wright-Jones is installing new sewer clean-outs for easy access. This wonderful home is in move-in ready condition! Adjustments made, -\$5000 for seller concessions, -\$10000 for condition, \$50 per sq ft ag = +\$5700
- Sold 2** Perfect home waiting for your arrival. This home offers 3 good size bedrooms, the master offers a master bath with a walk in shower; great color combo in the home with a tasteful design. Kitchen offers a breakfast bar with two stools (they will stay). The detached garage is ready for tools, cars and more. The landscaping is manicured well, rocks flowers and such for a finished touch! Convenient location - near library, schools, shopping and commuting. Adjustments made, -\$5000 for seller concessions, \$50 per sq ft ag = -\$1900,
- Sold 3** Interior Features: Smoke Detector/CO Appliances: Dishwasher, Refrigerator, Gas Range Oven Plumbing: Unknown Other Rooms: None Exterior Features: Paved Street, Irregular Lot Windows: Metal Landscaping: Metal Fence-Front, Wood Fence-Front, Rock-Front Patio/Deck: Porch-Enclosed-Front Irrigation: None Garage: Yes, Adjustments made, \$50 per sq ft ag = +\$5000, +\$3500 for garage stall

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This subject is not currently listed and hasn't been listed in the last 12 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	\$208,000	\$208,000
Sales Price	\$207,000	\$207,000
30 Day Price	\$206,000	--
Comments Regarding Pricing Strategy		
I searched all manufactured homes and I found 9 active, of which I used the best 3 comps for the subject. I went back 12 months and out 2 miles for sold comps. I searched from 900 to 1300 sq ft ag with detached garages. I found 5, of which I used the best 3 comps for the subject. Adjustments were made to make the sold comps equal the subject.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 310 Stewart
Pueblo West, CO 81007



Front

L2 790 Dante
Pueblo West, CO 81007



Front

L3 339 Stewart
Pueblo West, CO 81007



Front

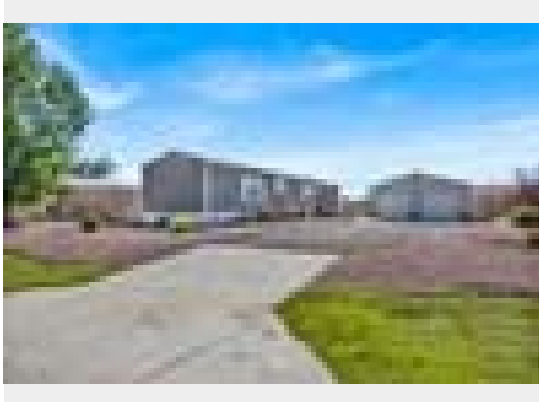
Sales Photos

S1 976 Dante
Pueblo West, CO 81007



Front

S2 280 Rolling Hills
Pueblo, CO 81007



Front

S3 728 Joe Martinez
Pueblo West, CO 81007



Front

ClearMaps Addendum

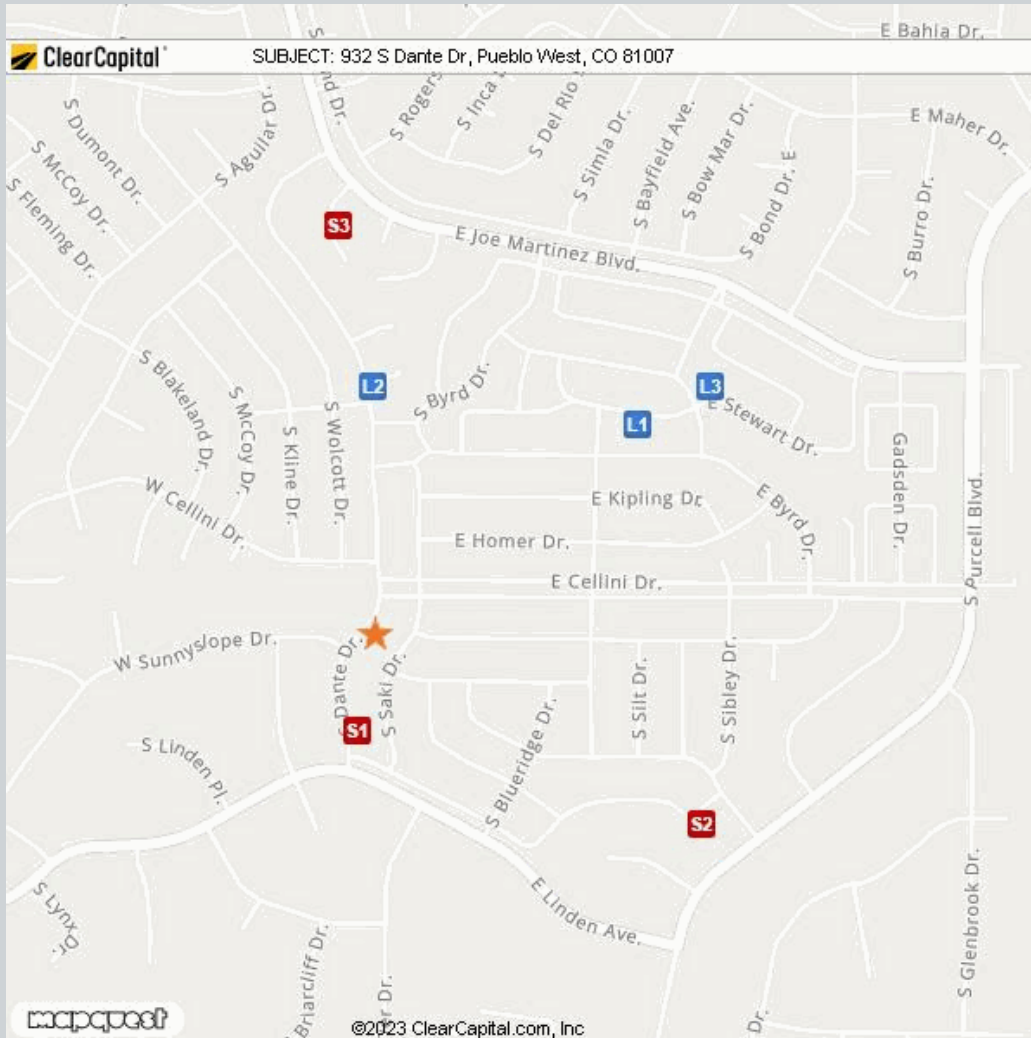
Address ★ 932 S Dante Drive, Pueblo, COLORADO 81007

Loan Number 54052

Suggested List \$208,000

Suggested Repaired \$208,000

Sale \$207,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	932 S Dante Drive, Pueblo, Colorado 81007	--	Parcel Match
L1 Listing 1	310 Stewart, Pueblo, CO 81007	0.45 Miles ¹	Parcel Match
L2 Listing 2	790 Dante, Pueblo, CO 81007	0.33 Miles ¹	Parcel Match
L3 Listing 3	339 Stewart, Pueblo, CO 81007	0.56 Miles ¹	Parcel Match
S1 Sold 1	976 Dante, Pueblo, CO 81007	0.13 Miles ¹	Parcel Match
S2 Sold 2	280 Rolling Hills, Pueblo, CO 81007	0.51 Miles ¹	Parcel Match
S3 Sold 3	728 Joe Martinez, Pueblo, CO 81007	0.55 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	Lisa White	Company/Brokerage	Lisa M. White
License No	FA.100085915	Address	1528 Fortino Blvd Pueblo CO 81008
License Expiration	12/31/2023	License State	CO
Phone	7192506761	Email	coloradolisawhite@kw.com
Broker Distance to Subject	5.78 miles	Date Signed	06/15/2023

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.