

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	1733 4th Street, Clovis, CALIFORNIA 93611	Order ID	8798970	Property ID	34302598
Inspection Date	06/25/2023	Date of Report	06/26/2023		
Loan Number	54127	APN	491-162-15		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	06.22.23 BPO Request	Tracking ID 1	06.22.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Crane Franklin O Jr	Subject is currently fully boarded. All exterior surfaces and the comp roof show considerable wear. Landscaping needs to be restored. Subject will be considered in fair condition for the purpose of this report.
R. E. Taxes	\$976	
Assessed Value	\$87,671	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Fully Boarded)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$15,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$15,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject location is an older traditional neighborhood of single story cottage/bungalow style SFRs on average size lots. An about average and stable % of rentals and very low but present REO/SS activity. This area has a wide variety of home styles, GLA and ages and only some compete for basic features. Close to all schools and services.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$335,000	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1733 4th Street	922 Music Ave	902 Music Ave	962 Music Ave
City, State	Clovis, CALIFORNIA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93611	93612	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	0.69 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$248,888	\$238,888	\$248,888
List Price \$	--	\$248,888	\$238,888	\$248,888
Original List Date		06/20/2023	05/21/2023	06/01/2023
DOM · Cumulative DOM	-- · --	4 · 6	1 · 36	6 · 25
Age (# of years)	62	61	61	61
Condition	Fair	Good	Average	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 Cottage/Bungalow	1 Story Cottage/Bungalow	1 Story Cottage/Bungalow	1 Story Cottage/Bungalow
# Units	1	1	1	1
Living Sq. Feet	720	806	806	806
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.14 acres	.14 acres	.14 acres
Other	--	--	--	--

* Listing 2 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** Marketing Remark This cozy home sits on a spacious-lot size near the Clovis Rodeo. Short distance to Clark Elementary School and Old Town Clovis that is filled with many restaurants and shops. In the Summer enjoy the fresh produce and entertainment at the Farmer's Market. The large backyard for possible expansion. Carport for one car parking. The laundry room leads you to the backyard. The wood shed to store the gardening tools and equipment.
- Listing 2** Marketing Remark This cozy home sits on a large corner lot near the Clovis Rodeo. Walking distance to Clark Elementary School and Old Town Clovis that is filled with many restaurants and shops. In the Summer you can walk to the Farmer's Market to enjoy the fresh produce and entertainment. Fresh paint and carpet. New wood fencing shared with the left neighbor. The large backyard allows future expansion. The side yard is wide enough for potential RV parking. Carport for one car parking. The laundry room leads you to the backyard. The metal shed to store your gardening tools and equipment.
- Listing 3** Marketing Remark This cozy home sits on a spacious-lot size near the Clovis Rodeo. Short distance to Clark Elementary School and Old Town Clovis that is filled with many restaurants and shops. In the Summer enjoy the fresh produce and entertainment at the Farmer's Market. New roof & new linoleum flooring were installed a few months ago. The large backyard for possible expansion. Carport for one car parking. The laundry room leads you to the backyard. The metal shed to store the gardening tools and equipment. Current tenants would like to stay.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1733 4th Street	1469 5th St	1547 Pollasky Ave	555 Twain Ave
City, State	Clovis, CALIFORNIA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93611	93611	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	1.35 ¹	1.51 ¹
Property Type	SFR	SFR	SFR	Condo
Original List Price \$	--	\$299,000	\$200,000	\$325,000
List Price \$	--	\$299,000	\$200,000	\$325,000
Sale Price \$	--	\$305,000	\$180,000	\$335,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	01/18/2023	05/17/2023	06/12/2023
DOM · Cumulative DOM	-- · --	15 · 47	1 · 139	3 · 48
Age (# of years)	62	98	61	68
Condition	Fair	Good	Average	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 Cottage/Bungalow	1 Story Cottage/Bungalow	1 Story Cottage/Bungalow	1 Story Cottage/Bungalow
# Units	1	1	1	1
Living Sq. Feet	720	735	775	994
Bdrm · Bths · ½ Bths	2 · 1	2 · 1 · 1	2 · 1	3 · 1
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.16 acres	.16 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	-\$123,900	-\$27,500	-\$147,570
Adjusted Price	--	\$181,100	\$152,500	\$187,430

* 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** Marketing Remark Charming 2 bedroom home located near downtown Clovis. New carpet, laminate flooring and interior paint. Deep, large lot that backs to alley allowing this property to qualify for an Accessory Dwelling Unit (ADU) should you desire one. Close proximity to library, VA Museum, Clark Jr High and the many shops and restaurants downtown Clovis has to offer. Value adjustments included for condition -125K, 1/2 bath -2500 and age @ 100/yr +3600. Total adjustment -123900
- Sold 2** Marketing Remark Sold Prior to Publication Value adjustments included for condition -25000 and garage -2500. Total adjustment -27500
- Sold 3** Marketing Remark This move in ready home is located on a corner lot, offering 3 bedrooms, and 1 bathroom, with a partial garage conversion into a potential 4th bedroom, play room, in home office, gym, etc. Home has received a facelift in recent years to include, new roof, AC, windows, landscaping, flooring, doors, the list goes on! Kitchen is updated and ready to house all the memories you're about to create here! The bathroom was recently remodeled as well to include subway tiles, a tub/ shower combo, and new vanity! The backyard is set up just like your favorite park, complete with play structure, deck, and even RV parking! This perfect home is walking distance to Old Town Clovis, dining, shopping, and more! This home has been in the family for many many decades, and has been meticulously maintained. If you're ready for a new home, reach out to schedule your private showing now! Value adjustments included for condition -125K, BR -5000, GLA @ 55/sf -15070 and garage -2500. Total adjustment -147570

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Currently an REO. Live on Auction.com			
Listing Agent Name				https://www.auction.com/details/1733-4th-st-clovis-ca-1223412			
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	\$165,000	\$190,000
Sales Price	\$160,000	\$185,000
30 Day Price	\$149,000	--
Comments Regarding Pricing Strategy		
<p>Subject is in fair As-Is market condition and will need roof repairs and cosmetic work to qualify for all financing. No repairs required or recommended for resale as most likely buyer will be an investor. Subject immediate market area has extremely limited current inventory for any sales type and radius and some criteria expanded to produce most suitable non-short sale comps. Only 3 sold comps with GLA under 1000sf available within 2 miles. All are included in this report. Value conclusion is heavily weighted to the adjusted average of all sold comp and SC2 as the most equal in most features. Specifically GLA, configuration as a 2/1 and condition.</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



Street

Subject Photos



Street

Listing Photos

L1 922 Music Ave
Clovis, CA 93612



Front

L2 902 Music Ave
Clovis, CA 93612



Front

L3 962 Music Ave
Clovis, CA 93612



Front

Sales Photos

S1 1469 5th St
Clovis, CA 93611



Front

S2 1547 Pollasky Ave
Clovis, CA 93612



Front

S3 555 Twain Ave
Clovis, CA 93612



Front

ClearMaps Addendum

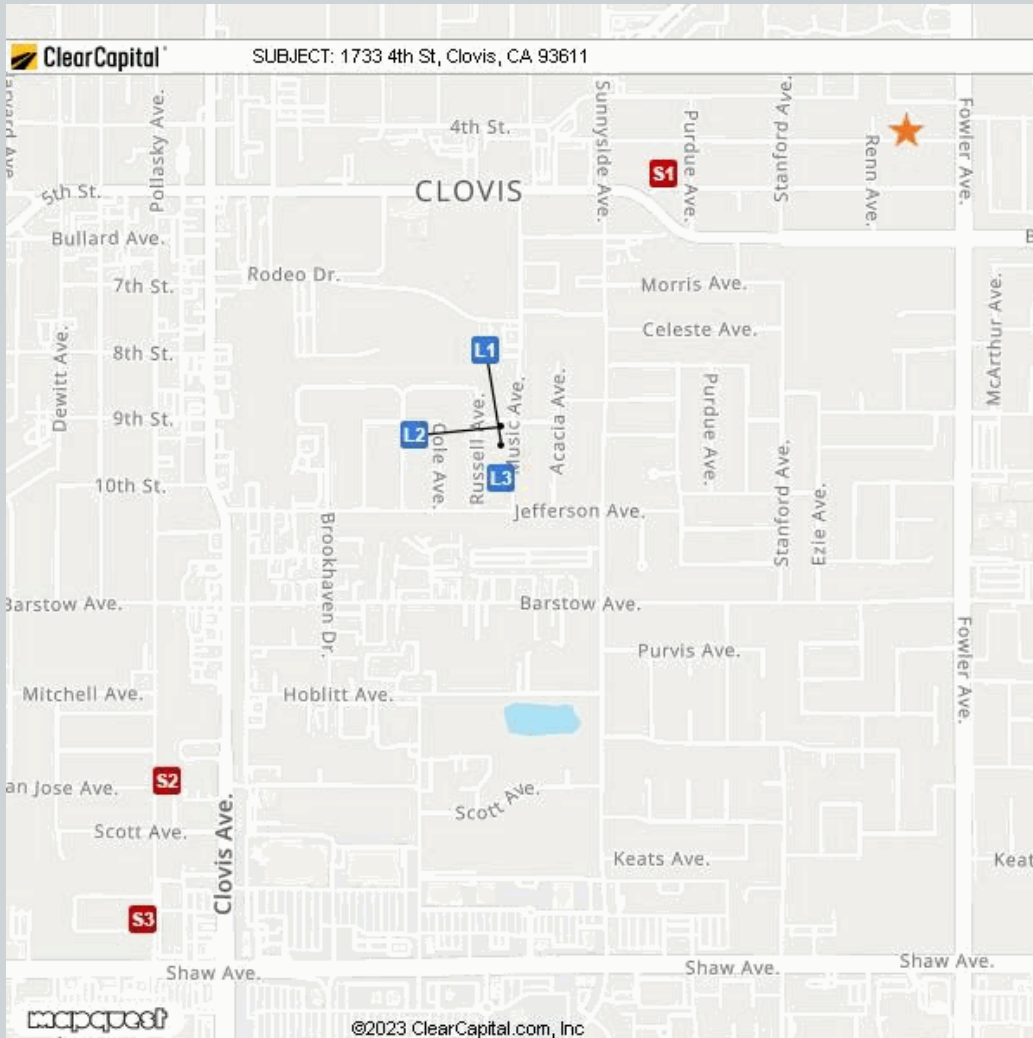
Address ★ 1733 4th Street, Clovis, CALIFORNIA 93611

Loan Number 54127

Suggested List \$165,000

Suggested Repaired \$190,000

Sale \$160,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1733 4th Street, Clovis, California 93611	--	Parcel Match
L1 Listing 1	922 Music Ave, Clovis, CA 93612	0.70 Miles ¹	Parcel Match
L2 Listing 2	902 Music Ave, Clovis, CA 93612	0.69 Miles ¹	Parcel Match
L3 Listing 3	962 Music Ave, Clovis, CA 93612	0.73 Miles ¹	Parcel Match
S1 Sold 1	1469 5th St, Clovis, CA 93611	0.34 Miles ¹	Parcel Match
S2 Sold 2	1547 Pollasky Ave, Clovis, CA 93612	1.35 Miles ¹	Parcel Match
S3 Sold 3	555 Twain Ave, Clovis, CA 93612	1.51 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	Andrea Phillips	Company/Brokerage	HomeSmart PV and Associates
License No	01849127	Address	801 N Safford Ave FRESNO CA 93728
License Expiration	10/19/2024	License State	CA
Phone	5595145004	Email	reoteamkw2009@gmail.com
Broker Distance to Subject	8.59 miles	Date Signed	06/26/2023

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.