

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	4130 E Brentwood Avenue, Fresno, CA 93703	Order ID	8833498	Property ID	34393681
Inspection Date	07/18/2023	Date of Report	07/18/2023		
Loan Number	54414	APN	446-224-06		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	07.17.23 BPO Request	Tracking ID 1	07.17.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Kennedy Bobby R	Condition Comments	
R. E. Taxes	\$1,365	Single story, stucco exterior, composition roof, one car garage attached, per tax records there is a pool, per aerial view pool shows deferred maintenance it is unknow if it is working condition or not. Yard shows signs of deferred maintenance. Subdivision Mayfair 2	
Assessed Value	\$115,207		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is near businesses, Highway 168, canal ; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 1 active(s), 1 pending, and 7 sold comps and in the last year there are 18 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$285,000 High: \$305,000		
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	4130 E Brentwood Avenue	1733 Sierra Vista Ave N	3015 9th St N	2152 Lomita Ave N
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93703	93703	93703	93703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.83 ¹	0.73 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$279,990	\$325,000	\$285,000
List Price \$	--	\$299,950	\$335,000	\$285,000
Original List Date		04/11/2023	06/22/2023	07/17/2023
DOM · Cumulative DOM	-- · --	42 · 98	9 · 26	0 · 1
Age (# of years)	71	64	68	72
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	1,323	1,328	1,559	1,026
Bdrm · Bths · ½ Bths	4 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	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	Pool - Yes	--	Pool - Yes	--
Lot Size	.17 acres	0.22 acres	0.18 acres	0.17 acres
Other	--	na	solar	MLS#597385

* 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** Welcome home to this charming 3 bed 2 bath home sitting on nearly a 10000 sf lot Great opportunity for first time buyer or rental to add to the portfolio Home has recently been upgraded with fresh paint flooring tile showers and kitchen appliances. Come check it out and make it yours
- Listing 2** Welcome to this 3 bedroom 2 bath home in a well established neighborhood. As soon as you step inside youll be impressed by the gorgeous wood plank flooring and the cozy brick fireplace that will make you feel right at home. The living room leads into the dining area perfect for family meals or entertaining guests. The kitchen boasts clean tile countertops and ceiling fans in every bedroom provide comfort throughout the home. Enjoy entertaining your family & friends in your backyard oasis with a refreshing pool thats perfect for those sunny days. Plus with a pest certification and 2-year roof certification included you can have peace of mind knowing your investment is protected. Dont miss out on this rare opportunity to own an amazing property - schedule your showing today
- Listing 3** Come see this home Located in a nice neighborhood on a quiet street this home features 3 bedrooms and 2 full baths. Youll enjoy the good size living room and nice cozy kitchen. As for the bedrooms and bathrooms they are also good size but wait until you see the master bedroom its huge This room is very spacious and has a door that leads into the large backyard. From the kitchen you can go into the laundry room and from there you can go into the garage or out into the backyard patio. The home comes with a one car garage one metal shed and one wood shed. The location of this home is ideal for getting to the freeways restaurants stores and shopping. Dont wait on this one.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4130 E Brentwood Avenue	3853 Arden Dr	4033 Brentwood Ave E	4102 Arden Dr
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93703	93703	93703	93703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.11 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$279,999	\$290,000
List Price \$	--	\$315,000	\$279,999	\$299,000
Sale Price \$	--	\$300,000	\$285,000	\$305,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	02/01/2023	03/27/2023	06/27/2023
DOM · Cumulative DOM	-- · --	19 · 49	10 · 36	4 · 39
Age (# of years)	71	72	74	73
Condition	Average	Average	Good	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	1,323	1,328	1,136	1,024
Bdrm · Bths · ½ Bths	4 · 1	3 · 1	3 · 1	2 · 1
Total Room #	6	5	5	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	--	Pool - Yes
Lot Size	.17 acres	0.15 acres	0.16 acres	0.17 acres
Other	--	na	na	na
Net Adjustment	--	+\$4,000	+\$3,530	+\$8,760
Adjusted Price	--	\$304,000	\$288,530	\$313,760

* 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** Great opportunity for first-time home buyers and investors. Here is your opportunity to purchase a great 3 bedroom/1 bath home in an established Mayfair neighborhood. House is move in ready and will go FHA VA or Conventional. HVAC unit is 2 years old and new carpet. Stay cool during the hot summer months with a built-in swimming pool that has been recently replastered and new pool pump. The house features a large backyard and expansive patio. Dual pane windows carpet in bedrooms and laminate floors. Schedule an appointment with me or your local realtor to view it before its gone. Added (+)\$400 age, \$3k bed, \$800 lot Deducted (-)\$200 sf
- Sold 2** Wonderful fully remodeled home perfect for the right buyer This home boasts a large backyard great for family gatherings and is just a short distance away from the historic tower district Schedule your showing today Home is not yet FHA eligible. Deducted (-)\$8550 seller concessions Added (+)\$1200 age, \$7480 sf, \$3k bed, \$400 lot
- Sold 3** This Nice Starter Home with updated kitchen and bathroom has so many bonuses The kitchen has granite counters a gas range with built in microwave and a stainless-steel sink with disposal. There are original hardwood floors a sliding glass door in the dining room opening to the backyard and lots of windows in the house letting in natural light. There is a large covered front porch to enjoy and the front yard is fully fenced with gated driveway entry. If that is not enough there is also gated RV parking on the side of the house and a beautiful fenced swimming pool in the large back yard with plenty of grass area for play or entertaining. The roof is only 4 years old. Dont miss this one. Deducted (-)\$10k updates added (+)\$800 age, \$11960 sf, \$6k bed

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno 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	\$290,000	\$292,000
Sales Price	\$290,000	\$292,000
30 Day Price	\$288,530	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 1/15/23 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1023-1623, 1942-1962 year built, comp proximity is important, within ¼ mile radius there is 5 comps, within ½ mile radius there is 7 comps, there is 1 active, no pending and 6 sold comps, 6 out of 7 comps are updated, any updated comps will be adjusted, extended radius one mile for list comps due to shortage of comps available. There is a shortage of similar bed count and will be adjusted. All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. There are no attached documents in the docs/data tab.</p>		

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



Address Verification



Side



Street

Listing Photos

L1 1733 Sierra Vista Ave N
Fresno, CA 93703



Front

L2 3015 9th St N
Fresno, CA 93703



Front

L3 2152 Lomita Ave N
Fresno, CA 93703



Front

Sales Photos

S1 3853 Arden Dr
Fresno, CA 93703



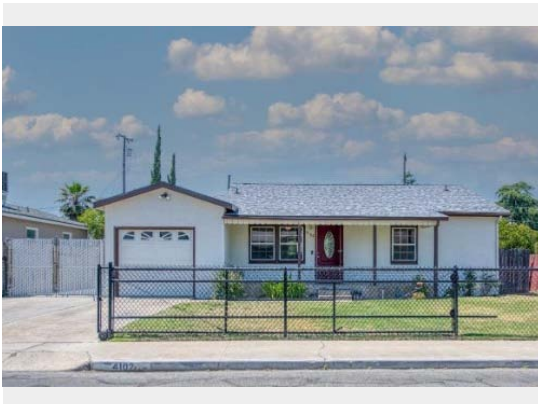
Front

S2 4033 Brentwood Ave E
Fresno, CA 93703



Front

S3 4102 Arden Dr
Fresno, CA 93703



Front

ClearMaps Addendum

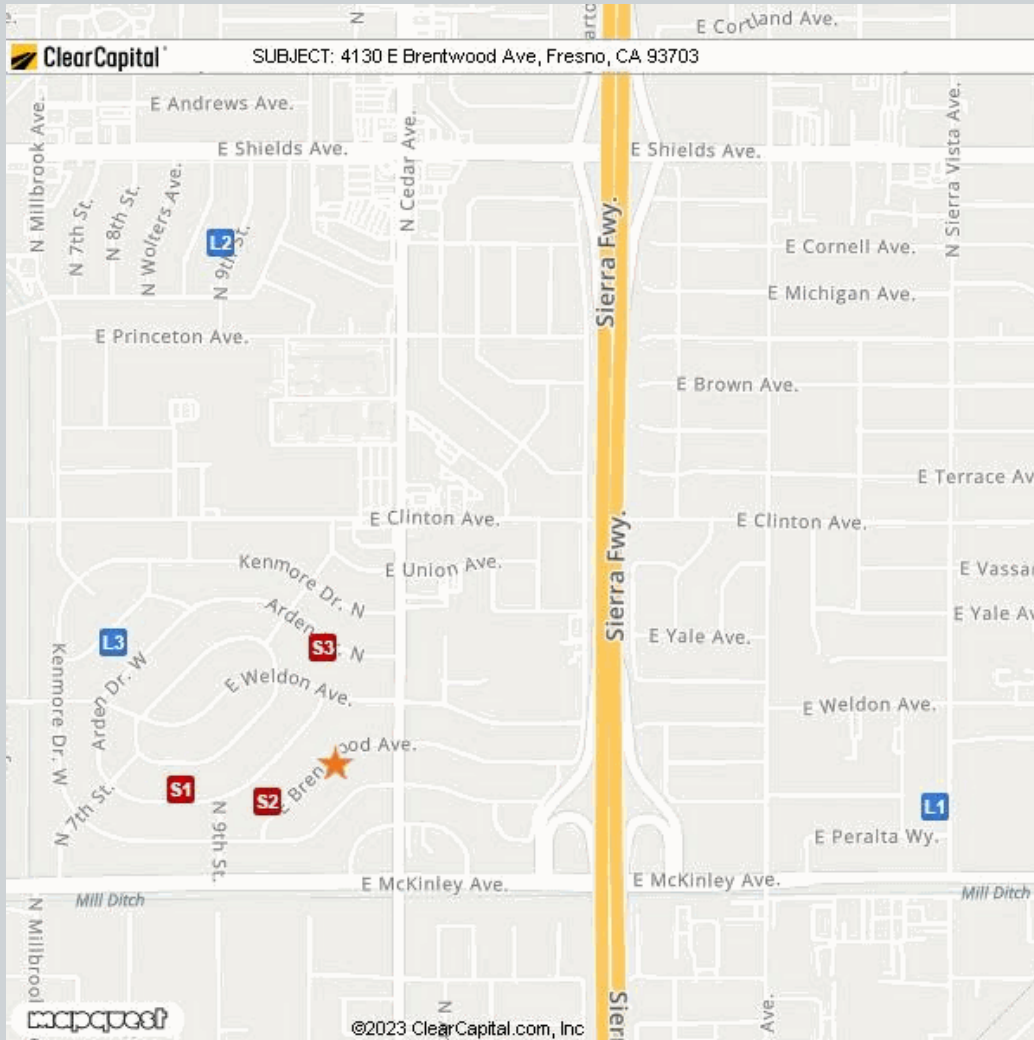
Address ★ 4130 E Brentwood Avenue, Fresno, CA 93703

Loan Number 54414

Suggested List \$290,000

Suggested Repaired \$292,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4130 E Brentwood Avenue, Fresno, CA 93703	--	Parcel Match
L1 Listing 1	1733 Sierra Vista Ave N, Fresno, CA 93703	0.83 Miles ¹	Parcel Match
L2 Listing 2	3015 9th St N, Fresno, CA 93703	0.73 Miles ¹	Parcel Match
L3 Listing 3	2152 Lomita Ave N, Fresno, CA 93703	0.35 Miles ¹	Parcel Match
S1 Sold 1	3853 Arden Dr, Fresno, CA 93703	0.22 Miles ¹	Parcel Match
S2 Sold 2	4033 Brentwood Ave E, Fresno, CA 93703	0.11 Miles ¹	Parcel Match
S3 Sold 3	4102 Arden Dr, Fresno, CA 93703	0.16 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	5.34 miles	Date Signed	07/18/2023

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.