DRIVE-BY BPO

6250 W FLAMINGO ROAD UNIT 39

LAS VEGAS, NV 89103

54492 Loan Number \$213,000 • As-Is Value

by ClearCapital

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 6250 W Flamingo Road Unit 39, Las Vegas, NV 89103 Order ID 8839761 Property ID 34412250

 Inspection Date
 07/22/2023
 Date of Report
 07/24/2023

 Loan Number
 54492
 APN
 163-14-814-027

Borrower Name Breckenridge Property Fund 2016 LLC **County** Clark

Tracking IDs

 Order Tracking ID
 20230720_BPO
 Tracking ID 1
 20230720_BPO

 Tracking ID 2
 - Tracking ID 3
 -

General Conditions				
Owner	TOW PROPERTIES LLC II	Condition Comments		
R. E. Taxes	\$830	HOA maintains exterior of buildings, landscaping and common		
Assessed Value	\$46,413	areas in good condition.		
Zoning Classification	Residential			
Property Type	Condo			
Occupancy	Occupied			
Ownership Type	Fee Simple			
Property Condition	Average			
Estimated Exterior Repair Cost	\$0			
Estimated Interior Repair Cost	\$0			
Total Estimated Repair	\$0			
НОА	La Mirage 702 942-2500			
Association Fees	\$185 / Month (Pool,Greenbelt,Other: gated)			
Visible From Street	Visible			
Road Type	Private			

Neighborhood & Market Data				
Location Type	Suburban	Neighborhood Comments		
Local Economy	Stable	Mix of condos and SFR built 1985-98, maintained		
Sales Prices in this Neighborhood	Low: \$208000 High: \$297500	neighborhoods, within 1 mile of major arterials and commercia		
Market for this type of property	Remained Stable for the past 6 months.			
Normal Marketing Days	<90			

Client(s): Wedgewood Inc

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	Subject	Listing 1 *	Listing 2	Listing 3	
Street Address	6250 W Flamingo Road U 39	nit 6250 W Flamingo Rd #162	6250 W Flamingo Rd #7	6250 W Flamingo Rd #128	
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	
Zip Code	89103	89103	89103	89103	
Datasource	Tax Records	MLS	MLS	MLS	
Miles to Subj.		0.06 1	0.04 1	0.08 1	
Property Type	Condo	Condo	Condo	Condo	
Original List Price \$	\$	\$292,000	\$315,000	\$315,000	
List Price \$		\$292,000	\$300,000	\$315,000	
Original List Date		02/28/2023	04/28/2023	04/24/2023	
DOM · Cumulative DOM		145 · 146	86 · 87	91 · 91	
Age (# of years)	38	38	38	37	
Condition	Average	Average	Good	Average	
Sales Type		Investor	Fair Market Value	Fair Market Value	
Condo Floor Number	2	1	1	1	
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	
Style/Design	1 Story attached condo	1 Story attached condo	1 Story attached condo	1 Story attached condo	
# Units	1	1	1	1	
Living Sq. Feet	1,038	1,038	1,424	1,424	
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2 · 1	2 · 2	
Total Room #	4	4	4	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					
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres	
Other	fireplace	fireplace	fireplace	fireplace	

^{*} Listing 1 is the most comparable listing to the subject.

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

Listing 1 superior: DOM -3000. inferior: none. short term tenant occupied 1200/month.

Listing 2 superior: GLA -34,750 2.5 bath -1000 condition -4000 recent rehab. inferior: none.

Listing 3 superior: DOM -3200 GLA -34,750. inferior: none. none of these has accepted offer.

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.

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	Subject	Sold 1 *	Sold 2	Sold 3	
Street Address	6250 W Flamingo Road Ur	nit 6250 W Flamingo Rd #40	6250 W Flamingo Rd #111		
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	
Zip Code	89103	89103	89103	89103	
Datasource	Tax Records	MLS	MLS	MLS	
		0.02 ¹	0.04 1	0.04 ¹	
Miles to Subj.			Condo	Condo	
Property Type	Condo	Condo			
Original List Price \$		\$245,800	\$215,000	\$275,000	
List Price \$		\$225,800	\$215,000	\$275,000	
Sale Price \$		\$208,000	\$208,000	\$250,000	
Type of Financing		Cash	Cash	Cash	
Date of Sale		03/23/2023	02/06/2023	04/28/2023	
DOM · Cumulative DOM	•	9 · 24	7 · 34	17 · 35	
Age (# of years)	38	38	37	38	
Condition	Average	Average	Good	Average	
Sales Type		Fair Market Value	Investor	Investor	
Condo Floor Number	2	1	1	1	
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	
Style/Design	1 Story attached condo	1 Story attached condo	1 Story attached condo	1 Story attached condo	
# Units	1	1	1	1	
Living Sq. Feet	1,038	1,038	1,038	1,424	
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2 · 1	
Total Room #	4	4	4	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					
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres	
Other	fireplace	fireplace	fireplace	fireplace	
Net Adjustment		\$0	-\$4,000	-\$35,750	
Adjusted Price		\$208,000	\$204,000	\$214,250	

^{*} Sold 1 is the most comparable sale to the subject.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 superior: none. inferior: none.

Sold 2 superior: condition -4000 recent rehab. inferior: none. long term tenant occupied 1500/month.

Sold 3 superior: GLA -34,750 2.5 bath -1000. inferior: none. short term tenant occupied 1200/month.

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³ Subject \$/ft based upon as-is sale price.

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Current Listing S	Current Listing Status Not Currently Listed			Listing History Comments			
Listing Agency/Firm Listing Agent Name Listing Agent Phone		Subj was scheduled for Trustee Sale 6/6/23, delinquency was					
		274,498, could not verify if that was actual sale					
# of Removed Li Months	stings in Previous 12	0					
# of Sales in Pre Months	evious 12	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			
\$217,000	\$217,000			
\$213,000	\$213,000			
\$204,000				
rategy				
	\$217,000 \$213,000 \$204,000			

List within 2% of sale price, discount quick sale 6%. Valued subj in higher end of adjusted solds, comps had short DOM. Listed comps do not support, but all are long DOM, none have accepted offer.

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.

Client(s): Wedgewood Inc

Property ID: 34412250

DRIVE-BY BPO

Subject Photos



Front



Address Verification



Address Verification



Back



Street



Garage

Listing Photos





Front

6250 W Flamingo Rd #7 Las Vegas, NV 89103



Front

6250 W Flamingo Rd #128 Las Vegas, NV 89103



Front

by ClearCapital

Sales Photos





Front

S2 6250 W Flamingo Rd #111 Las Vegas, NV 89103



Front

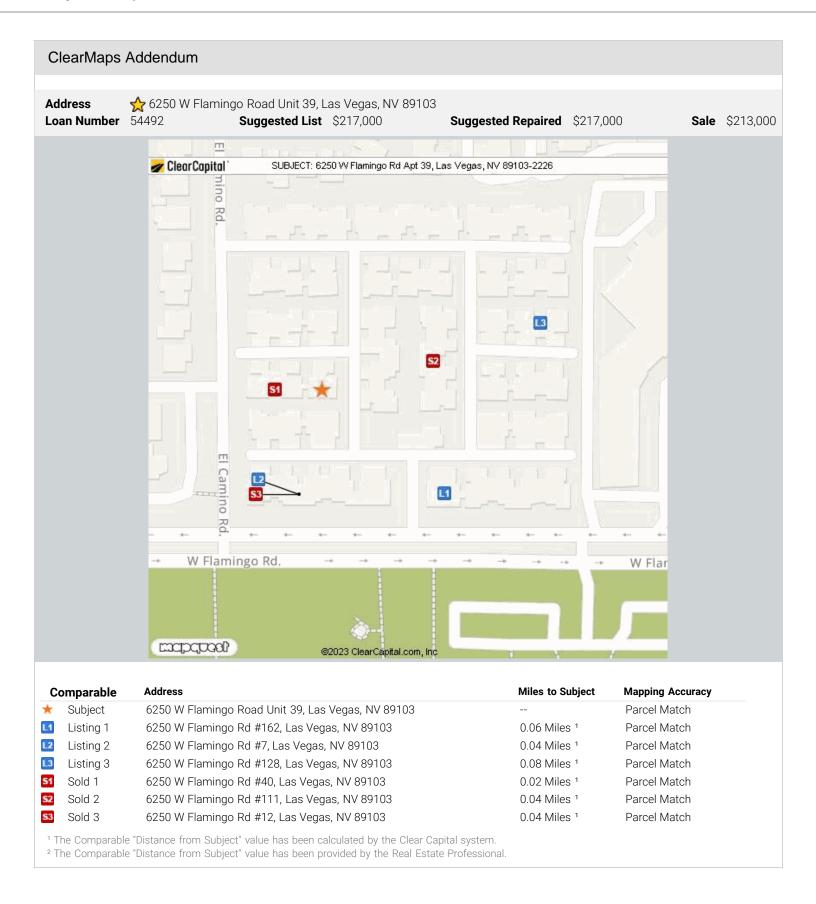
S3 6250 W Flamingo Rd #12 Las Vegas, NV 89103



Front

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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.

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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.

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Report Instructions - cont.

by ClearCapital

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.

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Broker Information

Broker Name David Berg Company/Brokerage Elite Realty

License No S.0032371 Address Attn: David Berg Las Vegas NV

 License Expiration
 11/30/2023
 License State
 NV

Phone 7022815827 Email lasvegasdavid@gmail.com

Broker Distance to Subject 3.64 miles **Date Signed** 07/24/2023

/David Berg/

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.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **David Berg** ("Licensee"), **S.0032371** (License #) who is an active licensee in good standing.

Licensee is affiliated with Elite Realty (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

- 1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **6250 W Flamingo Road Unit 39, Las Vegas, NV 89103**
- 2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
- 3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
- 4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: July 24, 2023 Licensee signature: /David Berg/

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

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Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.

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