

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	8447 Galliano Avenue, Las Vegas, NEVADA 89117	Order ID	8843561	Property ID	34418871
Inspection Date	07/25/2023	Date of Report	07/25/2023		
Loan Number	54528	APN	163-09-315-061		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clark		

Tracking IDs

Order Tracking ID	20230724_BPO	Tracking ID 1	20230724_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Las Vegas Rental & Repair LLC	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$2,958	
Assessed Value	\$127,886	
Zoning Classification	Residential	
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 located in a suburban location that has close proximity to parks, shops and major highways. Market conditions are stable and supply and demand are balanced. REO and short sale activity remains low in the area. Average marketing time of correctly priced properties is under 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$270,000 High: \$680,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8447 Galliano Avenue	3269 Monaco Shores Dr	8257 Avens Pl	8061 Retriever Ave
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89117	89117	89117	89147
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.24 ¹	1.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$448,000	\$459,000	\$469,000
List Price \$	--	\$448,000	\$459,000	\$469,000
Original List Date		07/20/2023	07/07/2023	07/03/2023
DOM · Cumulative DOM	-- · --	4 · 5	17 · 18	21 · 22
Age (# of years)	21	21	14	19
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	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,547	2,337	2,100	2,540
Bdrm · Bths · ½ Bths	3 · 2 · 1	6 · 3	3 · 2 · 1	4 · 4
Total Room #	8	11	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.11 acres	0.11 acres	0.11 acres	0.08 acres
Other	None	None	None	None

* 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** SOUTHWEST, DESERT INN & DURANGO, 89117 * 6BD + LOFT, 3 FULL BATH, 2-CAR * 1 BD + FULL BATH DOWN -- 5BDs + 2FULL BATHS UP * 2 CARRIER AC UNITS, 3 TON SEER 16 (SELLER PAID \$29K, GROUND MOUNTED) + FURNACE, ALL DUCTS CLEANED 2022, WATER HEATER 2022, WASHER & DRYER *LOVELY LANDSCAPING! 1 LEMON TREE & 5 CALAMONDIN/CALAMANSI TREES** LAMINATE FLOORS IN EXCELLENT CONDITION (NO CARPET IN THE HOUSE) * GRANITE, STAINLESS STEEL SINK * CEILING FANS * PAVER PATIO * MINUTES FROM CHINATOWN VEGAS * SELLER IN PROCESS OF MOVING OUT * ALL APPLIANCES INCLUDED
- Listing 2** 3 Bedroom home with loft, Turn Key ready for Owner! Carpet and flooring in property. Large living/great room, open from kitchen with large island and breakfast nook. Upstairs we have 3 bedroom and loft. Primary bedroom separate from others. Home is located at end of street allowing for larger backyard with covered patio. Must see!
- Listing 3** Gated Community w/ Pool, Spa, Gym! Stunning Separated 2 Primary Bedrooms (4 Bed + 4 full Bath), 1 Bed on Ground Floor with a full Bath! Upgraded Throughout the House: Kitchen, Floors, Bathrooms, Stairs, Shutters, Covered Patio, Custom Paint, Landscaping, Railing, Garage with Build in Cabinets, Under the Sink Drinking Water System and much much More... Closer to Shopping Mall, Park, School, Restaurants, and Freeway too.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8447 Galliano Avenue	8221 Mountain Gap Ct	2952 Jacaranda Dr	2998 Jacaranda Dr
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89117	89117	89117	89117
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.08 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$450,000	\$475,000	\$499,900
List Price \$	--	\$445,000	\$459,900	\$475,000
Sale Price \$	--	\$432,000	\$448,000	\$470,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/02/2023	07/11/2023	01/31/2023
DOM · Cumulative DOM	-- · --	116 · 116	65 · 65	167 · 167
Age (# of years)	21	23	21	22
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	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,547	2,257	2,337	2,561
Bdrm · Bths · ½ Bths	3 · 2 · 1	5 · 2 · 1	4 · 3	5 · 2
Total Room #	8	10	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.11 acres	0.09 acres	0.1 acres	0.12 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,200	+\$4,400	+\$3,160
Adjusted Price	--	\$437,200	\$452,400	\$473,160

* 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** Truly exceptional, 5 bedroom and 3 bath home in great part of Las Vegas, no HOA. this home has a free-flowing floor plan features a warm welcoming interior and comes complete with a formal dining room, generous living spaces and a first-floor bedroom. spacious and inviting kitchen is equipped with stainless-steel appliances and granite countertops. The spacious main bedroom is the perfect place to dream and includes a walk-in closet and impressive ensuite bathroom. Fantastic WOOD Flooring throughout the first and second floor. The inviting outdoors offers a covered patio. An ideal spot for easy summer living. Have you been searching for the perfect place to enjoy living? Perfectly situated in a peaceful neighborhood. Don't miss out on owning this fabulous home. Schedule your showing before it's gone. -3000/Bed, 2900/gla, 100/lot, 200/age, 5000/Pool,
- Sold 2** 4 bedroom, 2-car garage 3 full bath(1 bedroom + full bath downstairs) 2-story functional floorplan house centrally located- approximately 5-6 miles west of the Strips, easy access to public park; schools, Walmart and Sam's Club, and Asian district; Huge upstairs loft-can be converted into 5th bedroom; Laminated wood floor throughout with tiled wet area; Laundry area downstairs, large rear yard. -1500/Bed, -1250/bath, 2100/gla, 50/lot, 5000/Pool.
- Sold 3** HOME IN MONACO IN THE LAKES THIS 5 BEDROOM HOME WITH BED AND BATH DOWN. LOOK AT HOW BIG THESE ROOMS ARE! CITY / STRIP VIEWS FROM THE PRIMARY BEDROOM, WITH LARGE 13X7 WALK IN CLOSET, GARDEN TUB WITH SEPERATE SHOWER, CUSTOM 2 TONE PAINT, LUXURY VINYL PLANK FLOORING ON 1ST FLOOR WITH UPGRADED CARPET IN ALL BEDROOMS. ISLAND KITCHEN WITH PANTRY, UPGRADED QUARTZ COUNTER TOPS, UPGRADED STAINLESS APPLIANCE PKG, FANS IN ALL BEDROOMS AND FAMILY ROOM, LED LIGHTING, OIL RUB BRONZE HARDWARE PKG. POOL SIZE YARD READY FOR YOUR CUSTOM DESIGN. GREAT LOCATION NEAR SHOPPING, RESTAURANTS, PARKS, SCHOOLS, GYMS, THE LAKES, SUMMERLIN, GOLF, RED ROCK RECREATION AREA AND SO MUCH MORE!!! -3000/Bed, 1250/bath, -140/gla, -50/lot, 100/age, 5000/Pool.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent Listing/Sold history available for this subject from the 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	\$467,000	\$467,000
Sales Price	\$445,000	\$445,000
30 Day Price	\$423,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as-is condition. Value best supported by sold comp 2 and list comp 3, being the most comparable to the subject. Due to the lack of more suitable comparisons, it was necessary to exceed over 1 miles and over 6 months from inspection date, guidelines for gla, lot size, age and some recommended guidelines when choosing comparable properties. All the necessary adjustments are made. Proximity to the highway would not affect subject's marketability and both sides of the highway are similar market areas. Commercial presence for the subject would not affect the subject's condition or marketability. No similar comps with pool in subject's neighborhood, So comps I have used in this report are shows current market condition. So the value I estimated would be the best value for the subject. Estimated market rent: \$2,498.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 1.05 miles and the sold comps
Notes closed within the last 6 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street

Listing Photos

L1 3269 Monaco Shores DR
Las Vegas, NV 89117



Front

L2 8257 Avens PL
Las Vegas, NV 89117



Front

L3 8061 Retriever AVE
Las Vegas, NV 89147



Front

Sales Photos

S1 8221 Mountain Gap CT
Las Vegas, NV 89117



Front

S2 2952 Jacaranda DR
Las Vegas, NV 89117



Front

S3 2998 Jacaranda DR
Las Vegas, NV 89117



Front

ClearMaps Addendum

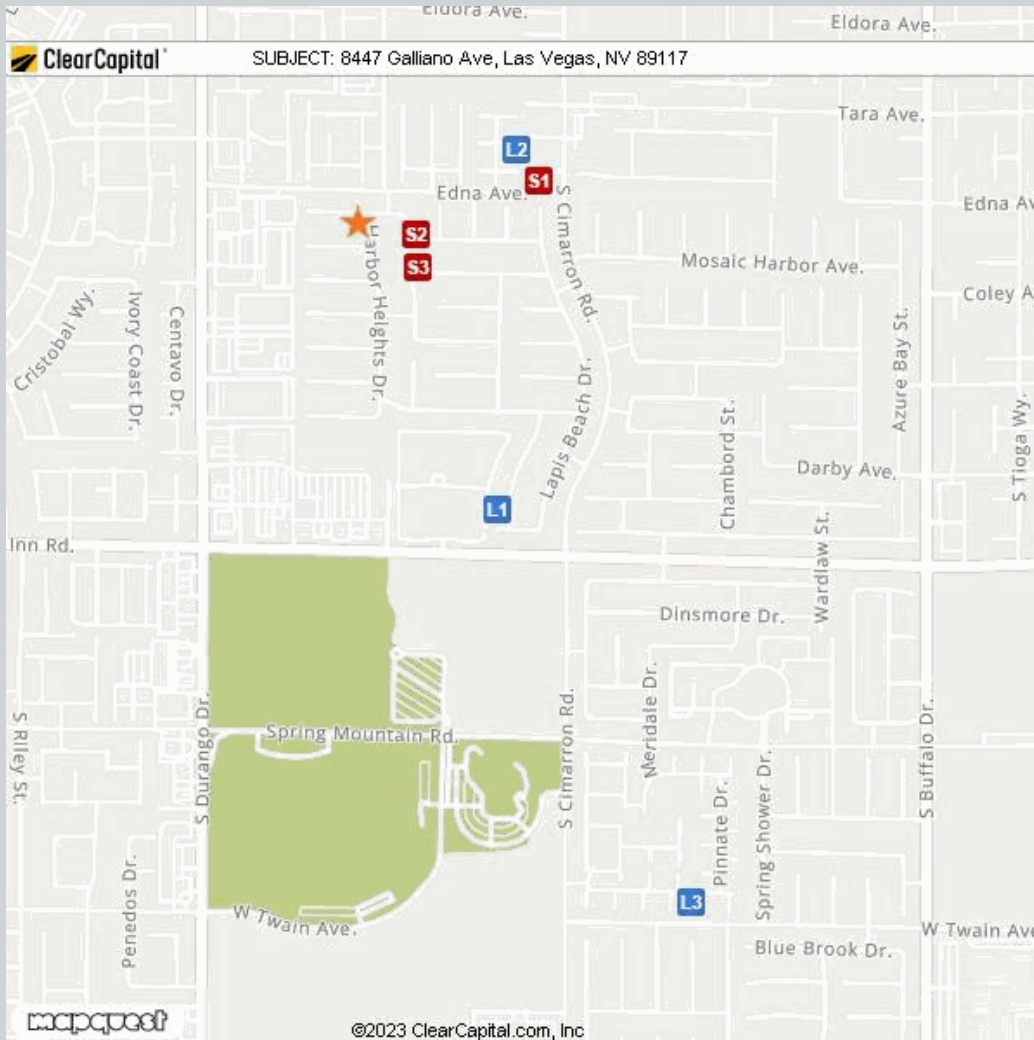
Address ★ 8447 Galliano Avenue, Las Vegas, NEVADA 89117

Loan Number 54528

Suggested List \$467,000

Suggested Repaired \$467,000

Sale \$445,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8447 Galliano Avenue, Las Vegas, Nevada 89117	--	Parcel Match
L1 Listing 1	3269 Monaco Shores Dr, Las Vegas, NV 89117	0.44 Miles ¹	Parcel Match
L2 Listing 2	8257 Avens Pl, Las Vegas, NV 89117	0.24 Miles ¹	Parcel Match
L3 Listing 3	8061 Retriever Ave, Las Vegas, NV 89147	1.05 Miles ¹	Parcel Match
S1 Sold 1	8221 Mountain Gap Ct, Las Vegas, NV 89117	0.26 Miles ¹	Parcel Match
S2 Sold 2	2952 Jacaranda Dr, Las Vegas, NV 89117	0.08 Miles ¹	Parcel Match
S3 Sold 3	2998 Jacaranda Dr, Las Vegas, NV 89117	0.10 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	Judy Mason	Company/Brokerage	Blue Dot Real Estate Las Vegas, LLC
License No	BS.0143659	Address	2850 W Horizon Ridge Pkwy Suite 200 Henderson NV 89052
License Expiration	08/31/2023	License State	NV
Phone	7022976321	Email	jmasonbpo@bluedotrealestate.com
Broker Distance to Subject	13.13 miles	Date Signed	07/25/2023

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

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.