

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	1853 San Jose Court, Reno, NEVADA 89521	Order ID	8843561	Property ID	34418527
Inspection Date	07/25/2023	Date of Report	07/26/2023		
Loan Number	54532	APN	16107131		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Washoe		

Tracking IDs

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

General Conditions

Owner	ASGL LLC, & MAEHARA, AMANDA	Condition Comments	The subject appears to be in average condition and is adequately maintained, with only minor deferred maintenance on the landscaping, and trim. The roof and windows all look to be in suitable condition. The subject has average mountain views. Typical quality, style, and lot size for the area.
R. E. Taxes	\$2,675		
Assessed Value	\$80,922		
Zoning Classification	Residential PD		
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	Double Diamond 775-853-9777		
Association Fees	\$40 / Month (Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	The subject is located in the South Meadows area of Reno, and and the Double Diamond community. Most homes were built around the same time as the subject, and are similar quality. There is still new construction in this area. There is a mix of SFD, as well as multifamily homes. There are multiple schools, parks, and shopping centers in this area. Most homes are well maintained.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$325,000 High: \$1,485,000		
Market for this type of property	Decreased 4 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1853 San Jose Court	9704 Ripple	1121 Scenic Park Terrace	9695 Truckee Meadows
City, State	Reno, NEVADA	Reno, NV	Reno, NV	Reno, NV
Zip Code	89521	89521	89521	89521
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.91 ¹	0.86 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$485,000	\$459,900	\$460,000
List Price \$	--	\$485,000	\$459,900	\$460,000
Original List Date		07/21/2023	07/19/2023	07/03/2023
DOM · Cumulative DOM	-- · --	5 · 5	7 · 7	23 · 23
Age (# of years)	21	24	25	25
Condition	Average	Average	Good	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Residential	Neutral ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,261	1,272	1,140	1,272
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	1 · 2	3 · 2
Total Room #	5	5	4	5
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	--	--	--	--
Lot Size	0.14 acres	0.10 acres	0.10 acres	0.95 acres
Other	patio	patio	patio	patio

* 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.

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

Listing 1 Very similar to the subject overall based on size, age, condition, quality, and location. Inferior lot size, but located in a gated community. Similar views, and appeal. Comp is adequately maintained, with minimal updating.

Listing 2 Inferior to the subject due to size, and floor plan. Comp only has 1 full bedroom. Superior condition and has been mostly updated. Equal location, style, quality, and views.

Listing 3 Most comparable list comp due to similar size, age, lot size, location, and condition. Comp is outdated but adequately maintained. List comp is under contract.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1853 San Jose Court	1870 D'Arques	1797 Trek Trail	1843 San Jose
City, State	Reno, NEVADA	Reno, NV	Reno, NV	Reno, NV
Zip Code	89521	89521	89521	89521
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 ¹	0.32 ¹	0.01 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$485,000	\$507,900	\$475,000
List Price \$	--	\$485,000	\$507,900	\$475,000
Sale Price \$	--	\$490,000	\$488,000	\$485,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	01/31/2023	03/15/2023	05/11/2023
DOM · Cumulative DOM	-- · --	26 · 26	57 · 57	29 · 29
Age (# of years)	21	19	20	21
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,261	1,261	1,261	1,261
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	--
Lot Size	0.14 acres	0.12 acres	0.16 acres	0.16 acres
Other	patio	patio	upgrades, patio	patio
Net Adjustment	--	+\$2,000	-\$22,000	-\$2,000
Adjusted Price	--	\$492,000	\$466,000	\$483,000

* Sold 3 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** Same floor plan as the subject, equal quality, amenities equal location, and views. Comp is outdated but in good condition. Adjustments 2000 lot
- Sold 2** Superior to the subject due to corner lot, condition, and lot size. Same floor plan, with equal views, and amenities. Adjustments - 2000 lot, -20000 condition
- Sold 3** Most comparable sold comp due to location, and condition, Comp is the same floor plan, has similar appeal, amenities, and is in similar condition. -2000 lot

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No history since 2005					
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	\$489,000	\$489,000
Sales Price	\$485,000	\$485,000
30 Day Price	\$465,000	--
Comments Regarding Pricing Strategy		
<p>The subject's suggested value is based on both the adjusted and unadjusted value of both the sold comps, and list comps. All comps are located in an equal location, and are an equal style. The sold comps were given more weight, and are all the same floor plan. The most weight was given to S3, due to being most recent comp sale, and located on the same street, and prices have risen since this comp sold.</p>		

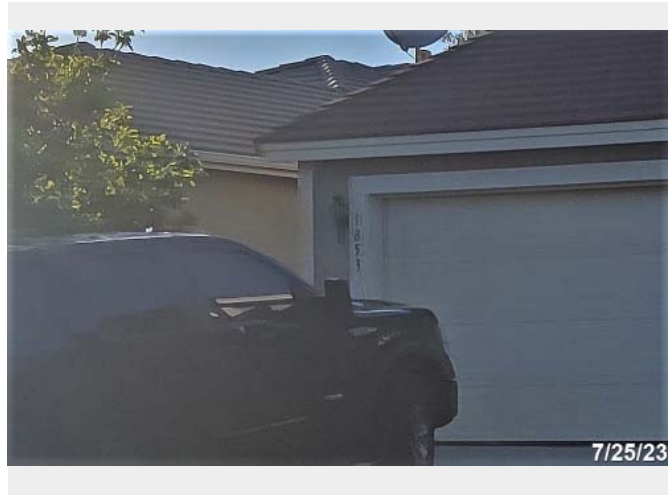
Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.91 miles and the sold comps closed within the last 6 months. The market is reported as having decreased 4% in the last 6 months. The price conclusion is deemed supported.

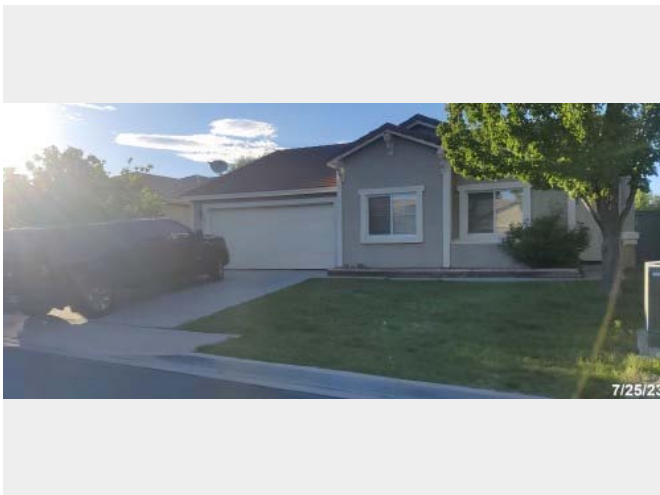
Subject Photos



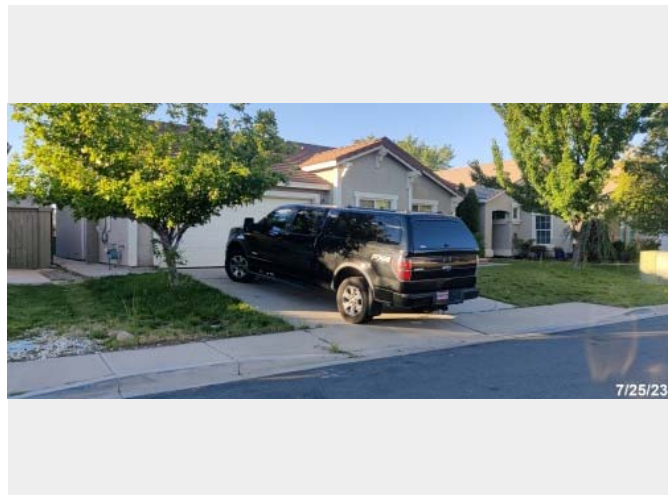
Front



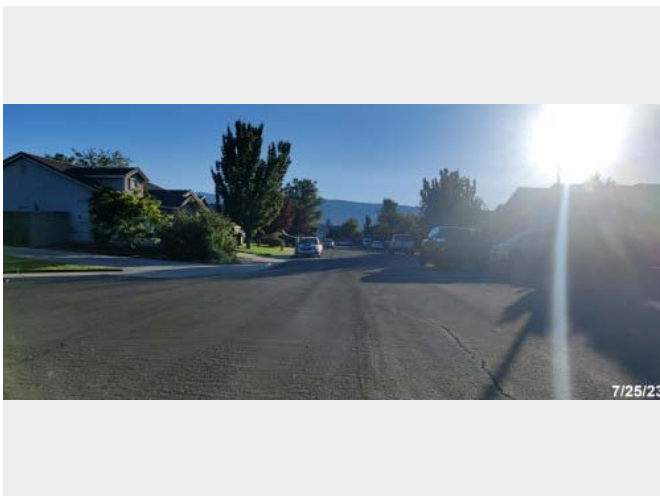
Address Verification



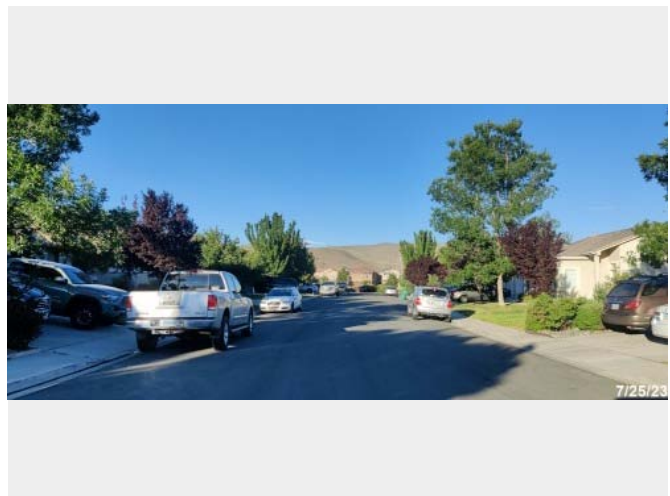
Side



Side

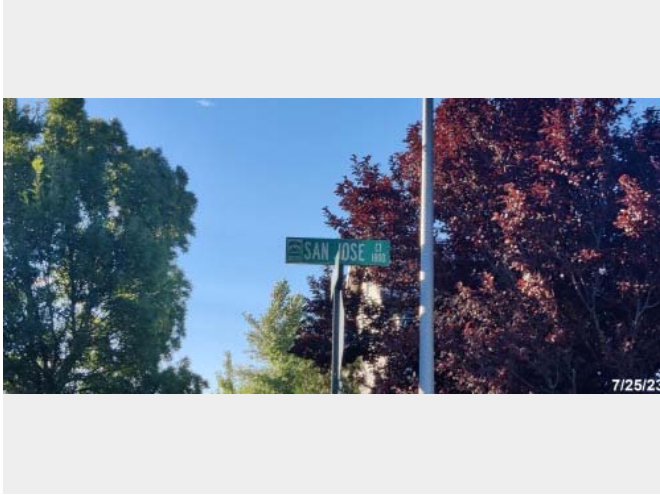


Street



Street

Subject Photos



Other

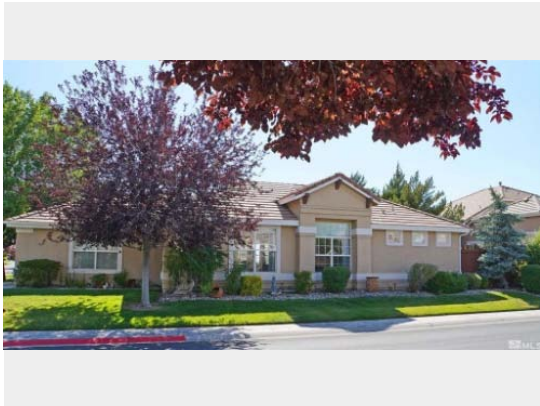
Listing Photos

L1 9704 Ripple
Reno, NV 89521



Front

L2 1121 Scenic Park Terrace
Reno, NV 89521



Front

L3 9695 Truckee Meadows
Reno, NV 89521



Front

Sales Photos

S1 1870 D'arques
Reno, NV 89521



Front

S2 1797 Trek Trail
Reno, NV 89521



Front

S3 1843 San Jose
Reno, NV 89521



Front

ClearMaps Addendum

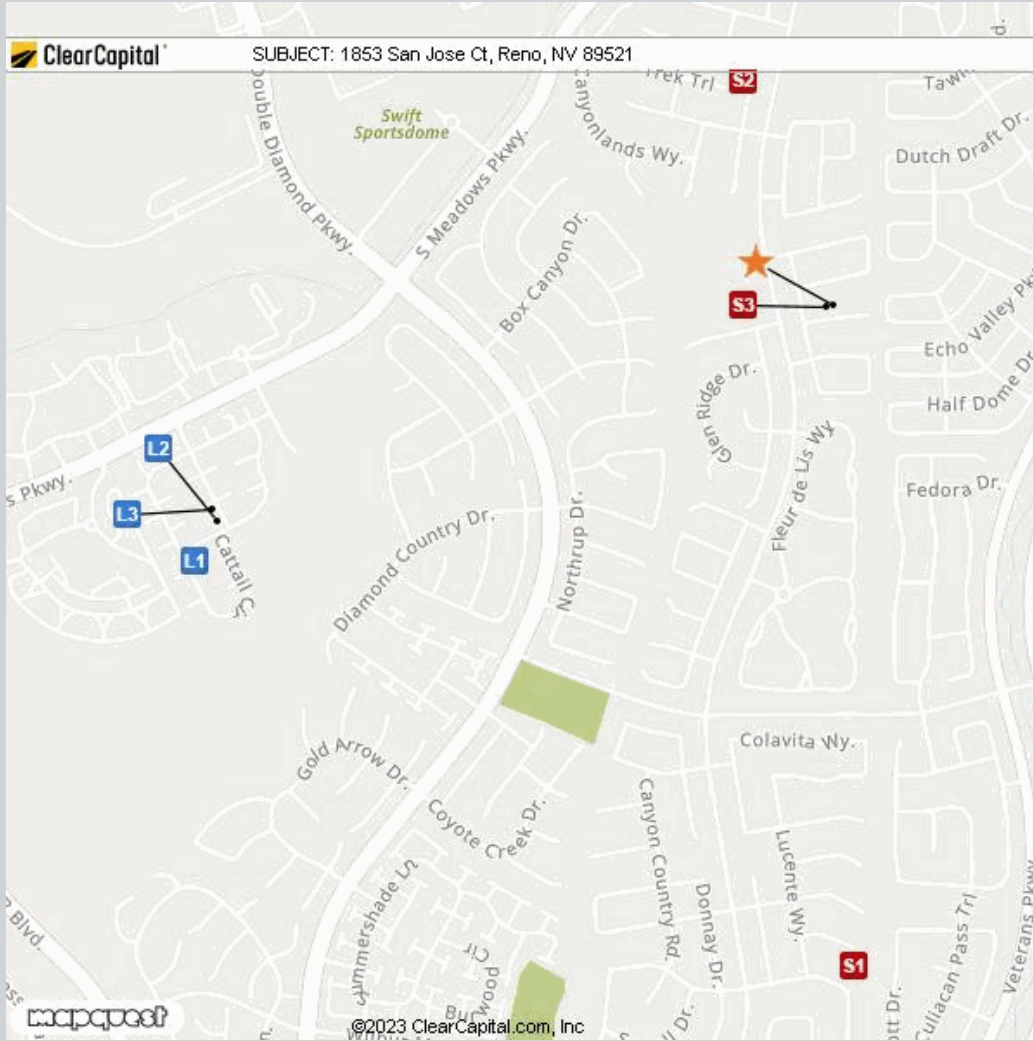
Address ★ 1853 San Jose Court, Reno, NEVADA 89521

Loan Number 54532

Suggested List \$489,000

Suggested Repaired \$489,000

Sale \$485,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1853 San Jose Court, Reno, Nevada 89521	--	Parcel Match
L1 Listing 1	9704 Ripple, Reno, NV 89521	0.91 Miles ¹	Parcel Match
L2 Listing 2	1121 Scenic Park Terrace, Reno, NV 89521	0.86 Miles ¹	Parcel Match
L3 Listing 3	9695 Truckee Meadows, Reno, NV 89521	0.87 Miles ¹	Parcel Match
S1 Sold 1	1870 D'Arques, Reno, NV 89521	0.88 Miles ¹	Parcel Match
S2 Sold 2	1797 Trek Trail, Reno, NV 89521	0.32 Miles ¹	Parcel Match
S3 Sold 3	1843 San Jose, Reno, NV 89521	0.01 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	Howard Zink	Company/Brokerage	Reno Tahoe Realty Group
License No	s.0191906	Address	4855 Warren Reno NV 89509
License Expiration	12/31/2023	License State	NV
Phone	7757413995	Email	h.zink@hotmail.com
Broker Distance to Subject	4.45 miles	Date Signed	07/26/2023

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

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.