

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	2827 Ribault Scenic Drive, Jacksonville, FL 32208	Order ID	8869452	Property ID	34485613
Inspection Date	08/09/2023	Date of Report	08/09/2023		
Loan Number	54763	APN	0251150000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	08.08.23 BPO Request	Tracking ID 1	08.08.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	WILLIAM STEVENS JR	Condition Comments Subject is a brick exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$4,151	
Assessed Value	\$254,816	
Zoning Classification	Residential RLD-60	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 0 REO's and 0 Short Sales for Active comps. There are 0 REO's and 0 Short Sales for Sold comps. I conducted a 1.5 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$12200 High: \$202000	
Market for this type of property	Increased 18 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2827 Ribault Scenic Drive	3300 Ribault Scenic Dr	9369 Arbor Oak Ln	8824 10th Ave
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32208	32208	32208	32208
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.67 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$324,900	\$438,000
List Price \$	--	\$265,000	\$319,759	\$423,300
Original List Date		04/24/2023	04/16/2023	02/08/2023
DOM · Cumulative DOM	-- · --	107 · 107	115 · 115	182 · 182
Age (# of years)	62	65	17	62
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Waterfront	Neutral ; Residential	Neutral ; Residential	Beneficial ; Waterfront
View	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,906	2,208	1,855	1,903
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2	3 · 2	4 · 2
Total Room #	8	8	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.61 acres	0.23 acres	0.16 acres	0.19 acres
Other	Porch, Patio, FP	Porch, Patio	Porch, Patio	Porch, Patio, FP

* 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** If your looking for space, a pool, four bed rooms, and three bathrooms look no further. This single story sits under beautiful sunsets in the evening and is in walking distance of a park and pier where you can enjoy fishing, boating, kayaking and so much more. The bathrooms are updated as well as the kitchen. There are some finishing touches that need to be done but over all its ready for you.
- Listing 2** This move in ready home is in a quiet, family-oriented neighborhood and that adds to its appeal. The home is nestled in a cul de sac and that provides a peaceful and safe environment. The house itself offers a desirable layout with three bedrooms and two bathrooms. The open floor plan, including an eat-in kitchen, dining area, living space, and separate family room, provides ample room for both everyday living and entertaining guests. The home has beautiful hardwood floors, which adds elegance. The split floor plan ensures privacy by separating the master bedroom from the other bedrooms. The master bathroom includes a soaking tub and a separate shower, providing a relaxing retreat. The property has seen many upgrades in the past year or two, including a new roof and a privacy fence.
- Listing 3** OWNER-REALTOR HAS OTHER 32 PROPERTIES FOR SALE IN ARLINGTON AND SOUTHSIDE AREA OF JACKSONVILLE (ZILLOW PRICES) BUT HE CAN SELL THEM ALL WITH DISCOUNT. SELLER'S FINANCE AVAILABLE WITH 6.25% INTEREST, 25% DOWN ON ANY OF THE PROPERTIES OF THE SELLER. WOW, BETTER INTEREST RATE THAN FROM FINANCE IN THE BANKS!!! SELLER MAY PAY ALL CLOSING COST.HOUSE HAS NEW ROOF!!!! BRICK, SPACIOUS HOUSE ON RIVER FRONT LOT,GREAT PLACE FOR FISHING AND CRABBING. HOUSE HAS NEWER AC SYSTEM, NEW KITCHEN CABINETS, HOUSE IS NEWLY REPIPED. NEW CERAMIC TILE FLOORS IN THE HOLE HOUSE, BRAND NEW APPLIANCES WILL BE INSTALLED WITH A FULL PRICE OFFER, INCLUDING REFRIGERATOR, STOVE, DRYER AND WASHER. LISTING AGENT-OWNER-REALTOR.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2827 Ribault Scenic Drive	7918 Concord Blvd W	1905 Ribault Scenic Dr	4210 Ribault River Ln
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32208	32208	32208	32208
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.33 ¹	0.68 ¹	0.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$260,000	\$319,900	\$277,000
List Price \$	--	\$260,000	\$319,900	\$277,000
Sale Price \$	--	\$260,000	\$326,300	\$275,000
Type of Financing	--	Conv	Fha	Va
Date of Sale	--	11/22/2022	04/28/2023	12/12/2022
DOM · Cumulative DOM	-- · --	4 · 38	12 · 56	21 · 75
Age (# of years)	62	81	70	51
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,906	1,478	2,128	1,766
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.61 acres	0.48 acres	0.39 acres	0.67 acres
Other	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio
Net Adjustment	--	+\$7,500	-\$3,989	-\$9,600
Adjusted Price	--	\$267,500	\$322,311	\$265,400

* 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** Talk about potential, this water front home has great bones. This home would be great for an investor flip or for individuals who want a fixer upper on waterfront. Navigable to the ocean, sitting on the deep water of the Ribault River. Needs a new roof and some interior upgrades, but has absolutely beautiful original hardwood floors throughout all living areas, and wood walls and ceilings to match in Living room and Florida Room. Great views of the river. Dock needs to be rebuilt. A true diamond in the rough. This house is being sold as is. Adjustments made for Age (\$2000), GLA (\$4280), Bath Count (\$2000), Parking (\$4000) and Lot size (\$1500).
- Sold 2** Bring your boat and a little imagination!!! Large lot on the Ribault river with beautiful views and access to all waterways. Home has a partial dock for fishing or just relaxing by the water. There is also a detached 300 SF living space near the dock. Direct waterfront at this price will not last long! Adjustments made for Concessions (-\$9789), GLA (-\$2220), Bath Count (\$2000), Parking (\$4000) and Lot size (\$2000).
- Sold 3** Welcome home! Astounding 4BR 2BA home with a 2 car garage. Are you kidding me?! When you view this property, just walk the length of the backyard alone! It is a haven for pets and is screaming for a bar b que! Enjoy preparing meals in this impressive kitchen equipped with ample cabinets and generous counter space. Luxury vinyl plank envelopes every inch and natural lighting engulfs the entire place. Every bedroom and the living room has a ceiling fan. Envision this...you relaxing in the fenced in backyard by the in-ground firepit with your favorite drink in hand, and lots of room to add your own flavor! DO NOT MISS OUT!!! Adjustments made for Concessions (-\$11,000), Condition (-\$10,000), View/Location (\$10,000), GLA (\$1400), Bedroom/Bath Count (-\$2000) and FP (\$2000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in 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	\$330,000	\$330,000
Sales Price	\$320,000	\$320,000
30 Day Price	\$294,000	--
Comments Regarding Pricing Strategy		
<p>Subject is located close to power lines and this may have a negative effect on marketability. It was necessary to expand beyond AGE, GLA, Sold date, Distance and Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use good condition comps due to proximity. Also, subject neighborhood is an investor neighborhood where most comps have been renovated/updated. I gave most weight to CL2 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value.</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



Street



Street

Listing Photos

L1 3300 RIBAUT SCENIC DR
Jacksonville, FL 32208



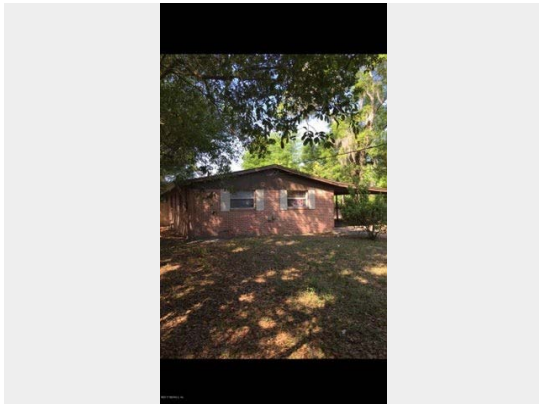
Front

L2 9369 ARBOR OAK LN
Jacksonville, FL 32208



Front

L3 8824 10TH AVE
Jacksonville, FL 32208



Front

Sales Photos

S1 7918 CONCORD BLVD W
Jacksonville, FL 32208



Front

S2 1905 RIBAUT SCENIC DR
Jacksonville, FL 32208



Front

S3 4210 RIBAUT RIVER LN
Jacksonville, FL 32208



Front

ClearMaps Addendum

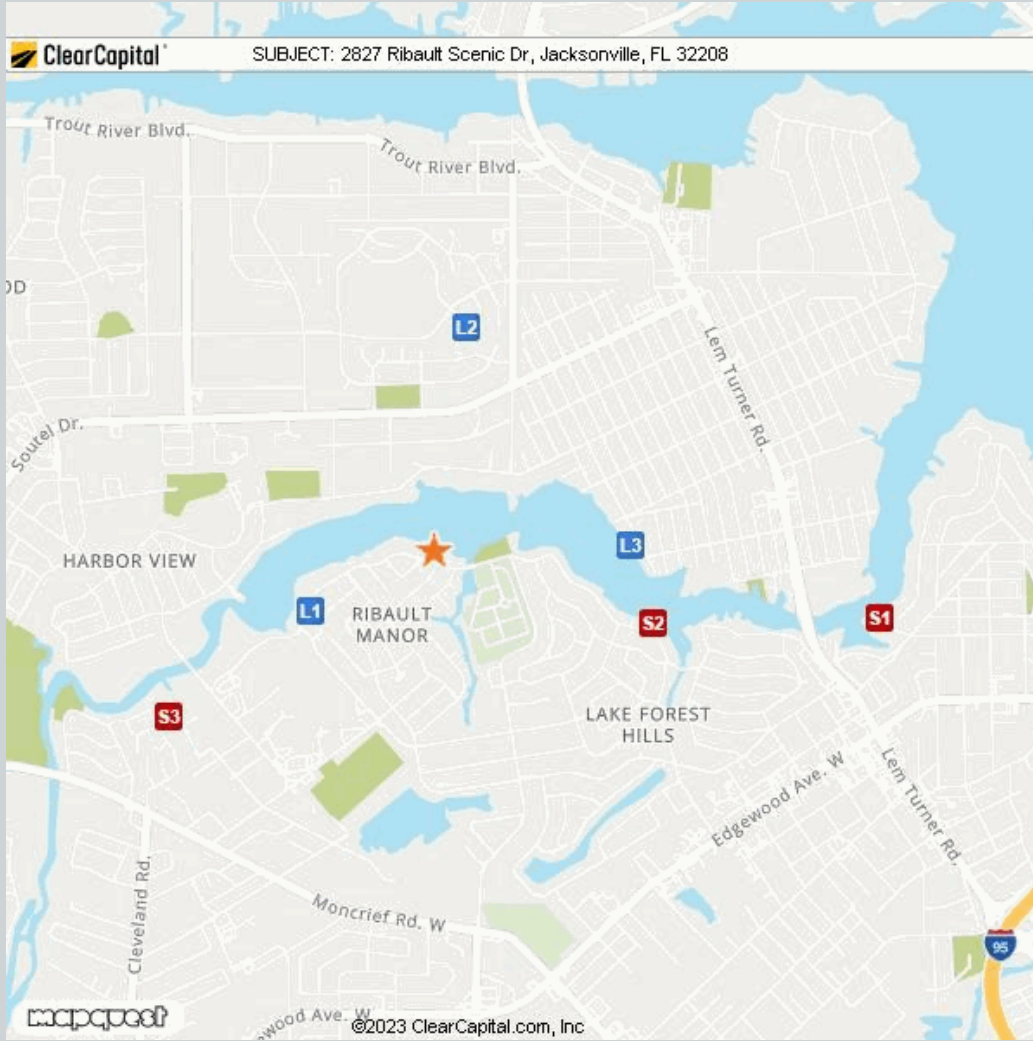
Address ★ 2827 Ribault Scenic Drive, Jacksonville, FL 32208

Loan Number 54763

Suggested List \$330,000

Suggested Repaired \$330,000

Sale \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2827 Ribault Scenic Drive, Jacksonville, FL 32208	--	Parcel Match
L1 Listing 1	3300 Ribault Scenic Dr, Jacksonville, FL 32208	0.40 Miles ¹	Parcel Match
L2 Listing 2	9369 Arbor Oak Ln, Jacksonville, FL 32208	0.67 Miles ¹	Parcel Match
L3 Listing 3	8824 10th Ave, Jacksonville, FL 32208	0.58 Miles ¹	Parcel Match
S1 Sold 1	7918 Concord Blvd W, Jacksonville, FL 32208	1.33 Miles ¹	Parcel Match
S2 Sold 2	1905 Ribault Scenic Dr, Jacksonville, FL 32208	0.68 Miles ¹	Parcel Match
S3 Sold 3	4210 Ribault River Ln, Jacksonville, FL 32208	0.92 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	Michelle Morgan	Company/Brokerage	CCarter Realty Group
License No	SL3294209	Address	1450 W Holly Oaks Lake Road Jacksonville FL 32225
License Expiration	03/31/2024	License State	FL
Phone	9044349457	Email	aldraemorgan@gmail.com
Broker Distance to Subject	10.63 miles	Date Signed	08/09/2023

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.