

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.

<b>Address</b>	9022 130th Way, Seminole, FL 33776	<b>Order ID</b>	8916090	<b>Property ID</b>	34565563
<b>Inspection Date</b>	09/07/2023	<b>Date of Report</b>	09/09/2023		
<b>Loan Number</b>	54868	<b>APN</b>	203015626380020220		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinellas		

Tracking IDs					
<b>Order Tracking ID</b>	09.07.23 BPO Request	<b>Tracking ID 1</b>	09.07.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	SANDRA M DONAGHY	<b>Condition Comments</b> Subject property appears to be in average condition for neighborhood. No visible sign of needed repairs. Block construction built in 1973. Conforms to neighborhood.
<b>R. E. Taxes</b>	\$2,810	
<b>Assessed Value</b>	\$194,022	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Neighborhood within 2 miles of local schools, parks, shopping, restaurants and other amenities. There are no commercial or industrial influences affecting the marketing or value of this neighborhood. REO and pre foreclosure activity in area. Limited inventory in this immediate area. Property values and DOM are stabilizing.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$378600 High: \$790000	
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9022 130th Way	12221 Imperial Dr	12872 Forest Dr	9548 123rd Way N
City, State	Seminole, FL	Seminole, FL	Seminole, FL	Seminole, FL
Zip Code	33776	33772	33776	33772
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 <sup>1</sup>	0.22 <sup>1</sup>	0.70 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$549,000	\$600,000	\$600,000
List Price \$	--	\$549,000	\$600,000	\$600,000
Original List Date		08/03/2023	08/22/2023	09/07/2023
DOM · Cumulative DOM	-- · --	4 · 37	16 · 18	2 · 2
Age (# of years)	50	45	47	40
Condition	Average	Average	Average	Good
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	2,224	2,128	2,025	1,861
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 3	3 · 2
Total Room #	7	7	9	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	Pool - Yes	--	Pool - Yes
Lot Size	0.23 acres	0.26 acres	0.29 acres	0.23 acres
Other	None	None	None	None

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Listing 1** Listing #1 located close in proximity to subject with same number of beds and baths. Similar square footage. Two car garage. In ground pool. Average condition, no updates. Most comparable to subject property.

**Listing 2** Listing #2 is located close in proximity to subject with one additional bed and bath than subject. Similar square footage. Three car garage. No pool. Average condition, no updates. Fair Market Property. Inferior due to no pool.

**Listing 3** Listing #3 is located close in proximity to subject with same number of beds and baths. Less square footage than subject property. Two car garage. In ground pool. Updated with granite counter tops, new cabinets, fixtures and flooring in kitchen. One bath has new granite top vanity, new tile and fixtures. Superior due to conditions.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	9022 130th Way	13078 89th Ave	13392 84th Ter	9678 121st St
City, State	Seminole, FL	Seminole, FL	Seminole, FL	Seminole, FL
Zip Code	33776	33776	33776	33772
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 <sup>1</sup>	0.43 <sup>1</sup>	0.83 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$530,000	\$550,000	\$565,000
List Price \$	--	\$530,000	\$550,000	\$565,000
Sale Price \$	--	\$530,250	\$560,000	\$582,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	04/07/2023	08/11/2023	07/19/2023
DOM · Cumulative DOM	-- · --	1 · 43	1 · 22	5 · 40
Age (# of years)	50	51	49	44
Condition	Average	Good	Average	Good
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	2,224	2,125	2,121	1,964
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	7	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	--	Pool - Yes	Pool - Yes
Lot Size	0.23 acres	0.17 acres	0.21 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$24,950	-\$4,850	-\$42,000
Adjusted Price	--	\$555,200	\$555,150	\$540,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Sold #1 is located close in proximity to subject with same number of beds and baths. Similar square footage. Subject property has new granite counter tops and S/S appliances in kitchen. Original cabinets. New vanities in baths. Adjusted for square footage (+\$4950), no pool (+\$50,000) and condition differences (-\$30,000)
- Sold 2** Sold #2 is located close in proximity to subject property with one additional bed and same number of baths. Two car garage. Similar square footage. Average condition, no updates. In ground pool. Adjusted for square footage (+\$5150) and additional bed (-\$10,000).
- Sold 3** Sold #3 is located close in proximity to subject with one additional bed and same number of baths. Similar square footage. Updated with granite counter tops, new cabinets, fixtures, hardware, and S/S appliances. In ground pool. Two car garage. Adjusted for square footage (+\$13,000), additional bed (-\$10,000), seller concessions (-\$15,000) and conditions (-\$30,000). Sold above list price due to seller concessions. \*\*Based on sales, sold below market value for immediate area.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No MLS History. Per tax records sold on 04/15/1992 for \$115,000, on 11/07/1990 for \$94,000 and on 06/1990 for \$80,500			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$560,000	\$560,000
<b>Sales Price</b>	\$555,000	\$555,000
<b>30 Day Price</b>	\$545,000	--
<b>Comments Regarding Pricing Strategy</b>		
Searched subdivision and zip code for properties similar to subject in age, condition, beds, baths, and square footage. Keeping proximity heavily weighted criteria. Based value on subject in average condition as a fair market property to sell in a normal marketing period. As Is with no seller concessions. Based value on active and solds and adjusted for differences. There is a limited inventory of properties similar to subject property. . These are currently the best comps available for subject property. The adjustments are sufficient to account for differences***Free and Clear of disaster related damages. There are no external influences affecting the marketing or value of this property.		

## 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



Side



Side



Street

## Listing Photos

**L1** 12221 Imperial Dr  
Seminole, FL 33772



Front

**L2** 12872 Forest Dr  
Seminole, FL 33776



Front

**L3** 9548 123rd Way N  
Seminole, FL 33772



Front



## Sales Photos

**S1** 13078 89th Ave  
Seminole, FL 33776



Front

**S2** 13392 84th Ter  
Seminole, FL 33776



Front

**S3** 9678 121st St  
Seminole, FL 33772



Front



## 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

<b>Broker Name</b>	Carin Bowman	<b>Company/Brokerage</b>	Century 21 Real Estate Champions
<b>License No</b>	SL646550	<b>Address</b>	11140 8th St E Treasure Island FL 33706
<b>License Expiration</b>	09/30/2024	<b>License State</b>	FL
<b>Phone</b>	8133634642	<b>Email</b>	carinbowman@aol.com
<b>Broker Distance to Subject</b>	6.47 miles	<b>Date Signed</b>	09/09/2023

*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:**

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