

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>	2934 N Apple Court, Antioch, CALIFORNIA 94509	<b>Order ID</b>	8882694	<b>Property ID</b>	34508587
<b>Inspection Date</b>	08/17/2023	<b>Date of Report</b>	08/25/2023		
<b>Loan Number</b>	54882	<b>APN</b>	0764010195		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Contra Costa		

Tracking IDs					
<b>Order Tracking ID</b>	08.16.23 BPO Request	<b>Tracking ID 1</b>	08.16.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	DESIREE N LOMELI	<b>Condition Comments</b> Smallest floor plan in entire subdivision and one of smallest floor plans in ALL of Antioch. Rolled composition roof. Stucco siding. No fireplace. HVAC. Prior mls listing data shows interior has had above average updating in 2018. Two car garage. Corner lot. No signs of any immediate repairs on exterior.
<b>R. E. Taxes</b>	\$4,513	
<b>Assessed Value</b>	\$373,122	
<b>Zoning Classification</b>	Residential R1	
<b>Property Type</b>	Townhouse	
<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> Small subdivision. Tract homes. Village East subdivision. Affordable and entry level for this community. Close to schools, park, shopping and freeway.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$399,000 High: \$550,000	
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2934 N Apple Court	2906 N Apple Ct	2212 Jefferson Way	70 E 19th St
City, State	Antioch, CALIFORNIA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 <sup>1</sup>	0.17 <sup>1</sup>	2.17 <sup>1</sup>
Property Type	Other	SFR	SFR	SFR
Original List Price \$	\$	\$505,000	\$499,999	\$399,000
List Price \$	--	\$505,000	\$499,999	\$399,000
Original List Date		06/08/2023	07/13/2023	07/20/2023
DOM · Cumulative DOM	-- · --	52 · 78	12 · 43	9 · 36
Age (# of years)	51	51	51	81
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	828	1,170	1,120	800
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	3 · 2	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.06 acres	0.14 acres	0.12 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** ONLY active listing in subjects subdivision. Superior due to larger GLA and floor plan with extra bed/bath. Vacant. Pending sale. Newly painted inside, wood flooring throughout, recent upgraded open kitchen with high end granite countertop; stainless steel appliances.

**Listing 2** Necessary to expand search to ALL of Antioch and relaxed property characteristics. Very similar location. Pending sale. Complete remodel prior to listing on market. Superior due to GLA, floorplan and condition.

**Listing 3** Necessary to expand search to ALL of Antioch and relaxed property characteristics. Only available comparable in ALL of Antioch that brackets subjects GLA and value. Inferior due to less GLA, one less garage and older construction. No HVAC. Pending sale.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	2934 N Apple Court	2452 Sequoia Dr	2343 Sequoia Dr	2909 Elizabeth Lane
<b>City, State</b>	Antioch, CALIFORNIA	Antioch, CA	Antioch, CA	Antioch, CA
<b>Zip Code</b>	94509	94509	94509	94509
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.33 <sup>1</sup>	0.17 <sup>1</sup>	1.69 <sup>1</sup>
<b>Property Type</b>	Other	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$425,000	\$399,900	\$439,000
<b>List Price \$</b>	--	\$425,000	\$399,900	\$439,000
<b>Sale Price \$</b>	--	\$445,000	\$435,000	\$415,000
<b>Type of Financing</b>	--	Fha	Conventional	Fha
<b>Date of Sale</b>	--	04/12/2023	02/02/2023	12/13/2022
<b>DOM · Cumulative DOM</b>	-- · --	4 · 34	12 · 34	17 · 53
<b>Age (# of years)</b>	51	44	44	69
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	828	850	1,058	810
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	3 · 2	2 · 1
<b>Total Room #</b>	5	5	6	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.08 acres	0.07 acres	0.07 acres	0.13 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$2,000	-\$2,000	+\$47,000
<b>Adjusted Price</b>	--	\$443,000	\$433,000	\$462,000

\* 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** MOST weighted comparable for this report. Almost identical property. Moderate updating consistent with age/market. Adjustment of -\$3K for larger GLA and \$1K for less acreage.
- Sold 2** Same subdivision. Superior due to GLA and extra full bath. Adjustment of -\$22k for larger GLA and -\$10K for extra full bath. Lack of recent solds, necessary to use older sale. Appreciation adjustment of \$30K since listed date. Intentionally listed below market for quicker sale, 6 offers. Moderate updating consistent with age/market.
- Sold 3** In order to bracket subjects GLA and value, necessary to expand search to ALL of Antioch and relax property characteristic. Similar location. Inferior due to GLA, age and garage. Above average updating. HVAC added. Adjustment of \$2K for inferior GLA, \$10K for one less garage and \$10K for age. -\$5K for superior acreage. \$30K for appreciation adjustment.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No recent sales history on local mls or tax records. Tax records attached to this report.			
<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>	\$450,000	\$450,000
<b>Sales Price</b>	\$443,000	\$443,000
<b>30 Day Price</b>	\$419,000	--
<b>Comments Regarding Pricing Strategy</b>		
Somewhat unique property due to small GLA. Very difficult to find comparables due to the GLA and historic low availability of comparables. Three of the six comparables in report are from subjects subdivision. Due to limited comparables, expanded search radius and relaxed property characteristics. Subject is bracketed with inferior and superior comparables. MOST important search criteria is location, GLA, age, condition, amenities, etc.		

## 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



Address Verification



Side



Side



Side



### Subject Photos



Side



Street



Street



Other



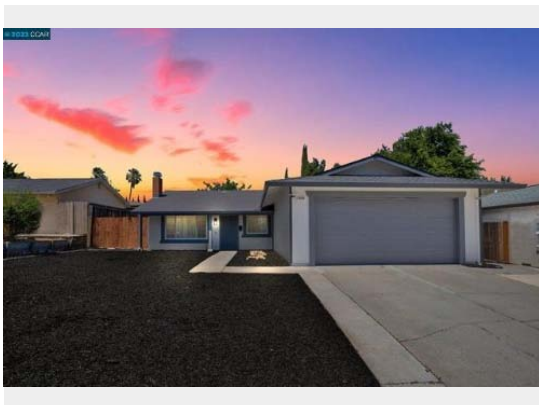
## Listing Photos

**L1** 2906 N Apple Ct  
Antioch, CA 94509



Front

**L2** 2212 Jefferson Way  
Antioch, CA 94509



Front

**L3** 70 E 19Th St  
Antioch, CA 94509



Front

## Sales Photos

**S1** 2452 Sequoia Dr  
Antioch, CA 94509



Front

**S2** 2343 Sequoia Dr  
Antioch, CA 94509



Front

**S3** 2909 Elizabeth Lane  
Antioch, CA 94509



Front

### ClearMaps Addendum

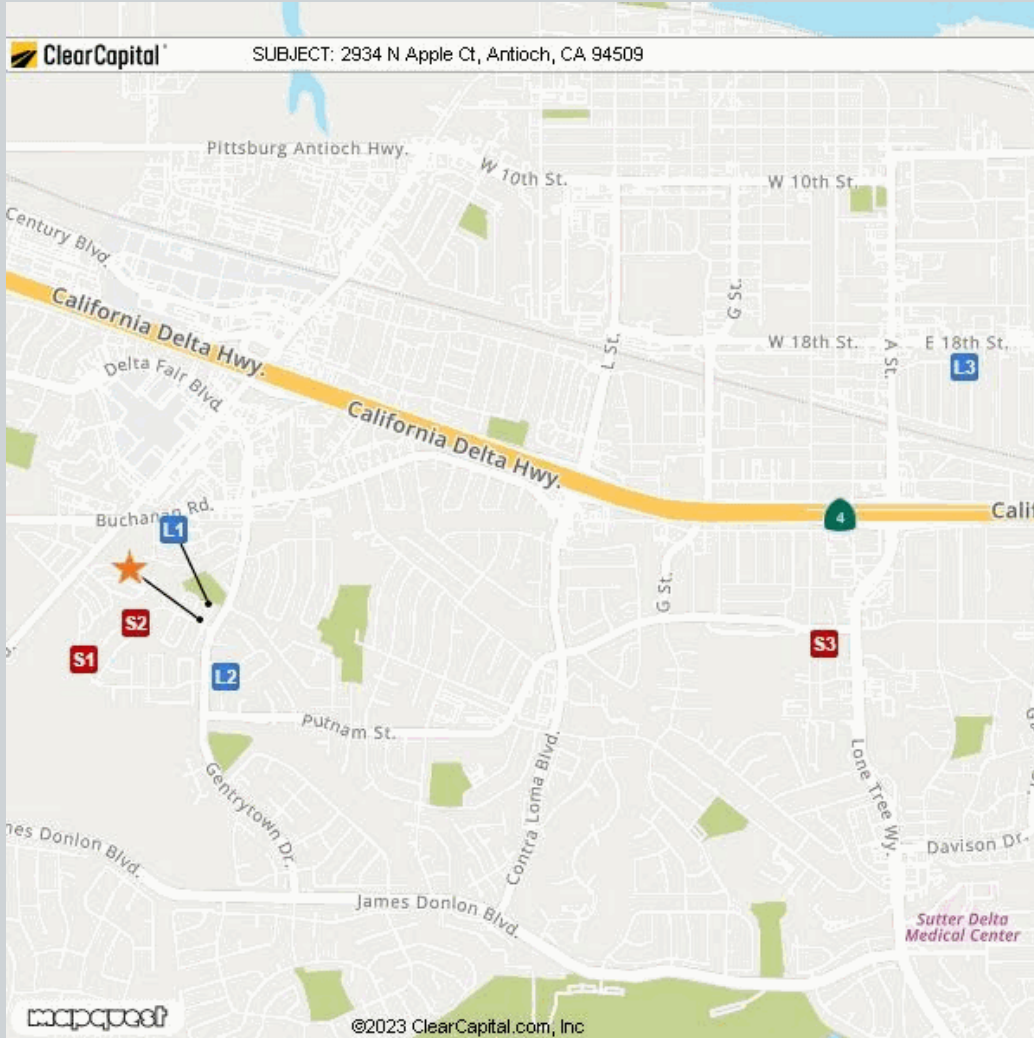
**Address** ★ 2934 N Apple Court, Antioch, CALIFORNIA 94509

**Loan Number** 54882

**Suggested List** \$450,000

**Suggested Repaired** \$450,000

**Sale** \$443,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2934 N Apple Court, Antioch, California 94509	--	Parcel Match
L1 Listing 1	2906 N Apple Ct, Antioch, CA 94509	0.05 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2212 Jefferson Way, Antioch, CA 94509	0.17 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	70 E 19th St, Antioch, CA 94509	2.17 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2452 Sequoia Dr, Antioch, CA 94509	0.33 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2343 Sequoia Dr, Antioch, CA 94509	0.17 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2909 Elizabeth Lane, Antioch, CA 94509	1.69 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Michael Gadams	<b>Company/Brokerage</b>	Bay Area Homes Sales and Evaluations
<b>License No</b>	01037884	<b>Address</b>	5047 Wittenmeyer Court Antioch CA 94531
<b>License Expiration</b>	05/12/2024	<b>License State</b>	CA
<b>Phone</b>	9257878676	<b>Email</b>	mfgadams61@gmail.com
<b>Broker Distance to Subject</b>	2.89 miles	<b>Date Signed</b>	08/19/2023

*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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