

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	5079 W Ashcroft Avenue, Fresno, CA 93722	Order ID	8911897	Property ID	34557710
Inspection Date	09/05/2023	Date of Report	09/06/2023		
Loan Number	55001	APN	510-304-06		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	09.05.23 BPO Request	Tracking ID 1	09.05.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Garst David L Trustee	Condition Comments	
R. E. Taxes	\$1,178		Subdivision Trend Homes 10, Single story, stucco / with brick exterior, composition roof
Assessed Value	\$101,591		
Zoning Classification	RS5		
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	
Local Economy	Stable		Subject is near businesses, Highway 99, basins, schools; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 1 active(s), no pending, and 4 sold comps and in the last year there are 8 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.
Sales Prices in this Neighborhood	Low: \$240,120 High: \$310,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5079 W Ashcroft Avenue	5359 Flint Way W	4358 Ellendale Ave N	5604 Holland Ave W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.33 ¹	0.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$319,900	\$339,000	\$359,000
List Price \$	--	\$319,900	\$339,000	\$359,000
Original List Date		06/30/2023	08/23/2023	08/24/2023
DOM · Cumulative DOM	-- · --	5 · 68	13 · 14	5 · 13
Age (# of years)	40	26	38	20
Condition	Average	Good	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	885	1,111	1,155	1,277
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Spa - Yes
Lot Size	.08 acres	0.14 acres	0.09 acres	0.11 acres
Other	--	na	na	solar

* Listing 1 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** Recently updated three bedroom two bathroom home ready for move-in now This wonderful home has new interior and exterior paint new flooring new fixtures granite counter-tops and lighting the list goes on. With a light airy floorplan and a two car garage this house wont last long. Call today for a private showing.
- Listing 2** Perfect for first time buyers or investors Built in 1985 this 3 bedrooms and 2 bathrooms house with new interior and exterior paint. Kitchen comes with new cabinets new appliances and quartz counter top. New vinyl flooring and new fixtures in the house. Extra storage room in a car garage.
- Listing 3** Step into your dream retreat A 3-bedroom 2-bath oasis featuring a covered patio spa ceiling fans and an outdoor fireplace for year-round joy. Property is located in an established neighborhood near new shopping center schools parks and the NEW and upcoming Veterans Highway. Unwind in the perfect man cave with a garage bar. Enjoy new stainless steel appliances a newer AC unit and dont miss out this opportunity wont last

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5079 W Ashcroft Avenue	4133 Barcus Ave N	5049 Ashcroft Ave W	4162 Milburn Ave N
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.03 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$295,000	\$235,000
List Price \$	--	\$315,000	\$275,000	\$235,000
Sale Price \$	--	\$310,000	\$260,000	\$264,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	11/22/2022	04/14/2023	05/01/2023
DOM · Cumulative DOM	-- · --	9 · 54	64 · 99	3 · 14
Age (# of years)	40	40	40	43
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	885	1,215	1,113	1,202
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.08 acres	0.14 acres	0.08 acres	0.14 acres
Other	--	na	na	na
Net Adjustment	--	-\$25,600	-\$14,120	-\$23,880
Adjusted Price	--	\$284,400	\$245,880	\$240,120

* 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** This beautiful 3-bedroom 2 bath home boasts drought-tolerant landscaping in the front that saves water and looks amazing. Inside the arched ceiling and fireplace create a feeling of space and warmth in the living room. The light bright galley style kitchen has the dining area open to the living creating a wonderful area for gatherings. The kitchen has a generous amount of cabinet and storage space and the indoor laundry area at the end has built-in cabinets storage room and access to the rear yard. The large lot means a good-sized backyard with a lawn area raised bed for garden plantings and a covered gazebo for outdoor enjoyment. Home updates include dual pane windows. Located near Ashlan & Polk with convenient access to shopping local restaurants and the nearby fwy 99 for quick commutes. This lovely home is in the Central Unified SD and feeds directly into Central High Glacier Point Middle and Teague Elementary. Deducted (-)\$2400 lot, \$5k garage, \$13200 lot, \$5k bed
- Sold 2** PRICE REDUCTION This cute home is located in the Central Unified School District. This 3 bedroom 2 bath home has been completely painted on the exterior and the interior. This home offers open concept from the kitchen to the dining and living area. The kitchen offers a new glass top oven and range also offers granite countertops. The laundry is located inside the home. Plenty of storage. All bedrooms are of good size. Grass Seed has been put in the front and backyard. Deducted (-)\$9120 sf and \$5k bed
- Sold 3** What an opportunity for a handy home owner or an investor to buy a home with potential at an affordable price This three bedroom home is a in a residential neighborhood in Central Unified School District. The seller has made some improvements to the front yard and installed new window blinds and wishes to sell the home as-is. Make this home shine and make it yours with a little TLC. Deducted (-)\$2400 lot, \$5k garage, \$12680sf, \$5k bed Added (+)\$1200 age

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno 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	\$247,000	\$247,000
Sales Price	\$247,000	\$247,000
30 Day Price	\$240,120	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 3/9/23 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 600-1200, 1963-2003 year built, comp proximity is important, within ¼ mile radius there is 2 comps, within ½ mile radius there is 3 comp, there is 1 active, no pending and 2 sold comps, subject home is SFR attached to another structure and there is a shortage of comps with SFR attached, extended sold date 1/1/23 for similar comps there is no comps, extended radius 1 mile all homes are SFR detached, removed age and extended GLA 0-1300 sf, within 1 mile radius for similar comps. List comps are higher than sold comps, sold comps are adjusted and there is a shortage of similar bed count. There is a shortage of comps with similar attached SFR, there is comps used that are SFR detached and adjusted for. All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Street

Listing Photos

L1 5359 Flint Way W
Fresno, CA 93722



Front

L2 4358 Ellendale Ave N
Fresno, CA 93722



Front

L3 5604 Holland Ave W
Fresno, CA 93722



Front

Sales Photos

S1 4133 Barcus Ave N
Fresno, CA 93722



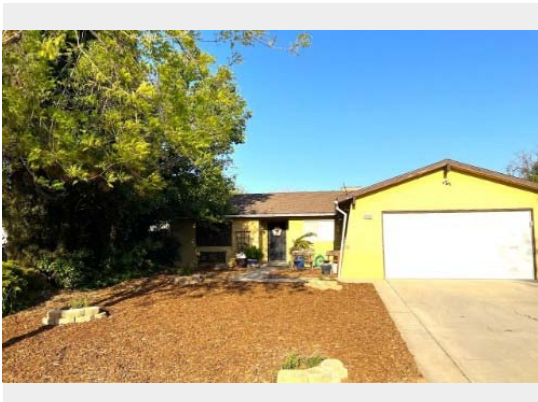
Front

S2 5049 Ashcroft Ave W
Fresno, CA 93722



Front

S3 4162 Milburn Ave N
Fresno, CA 93722



Front

ClearMaps Addendum

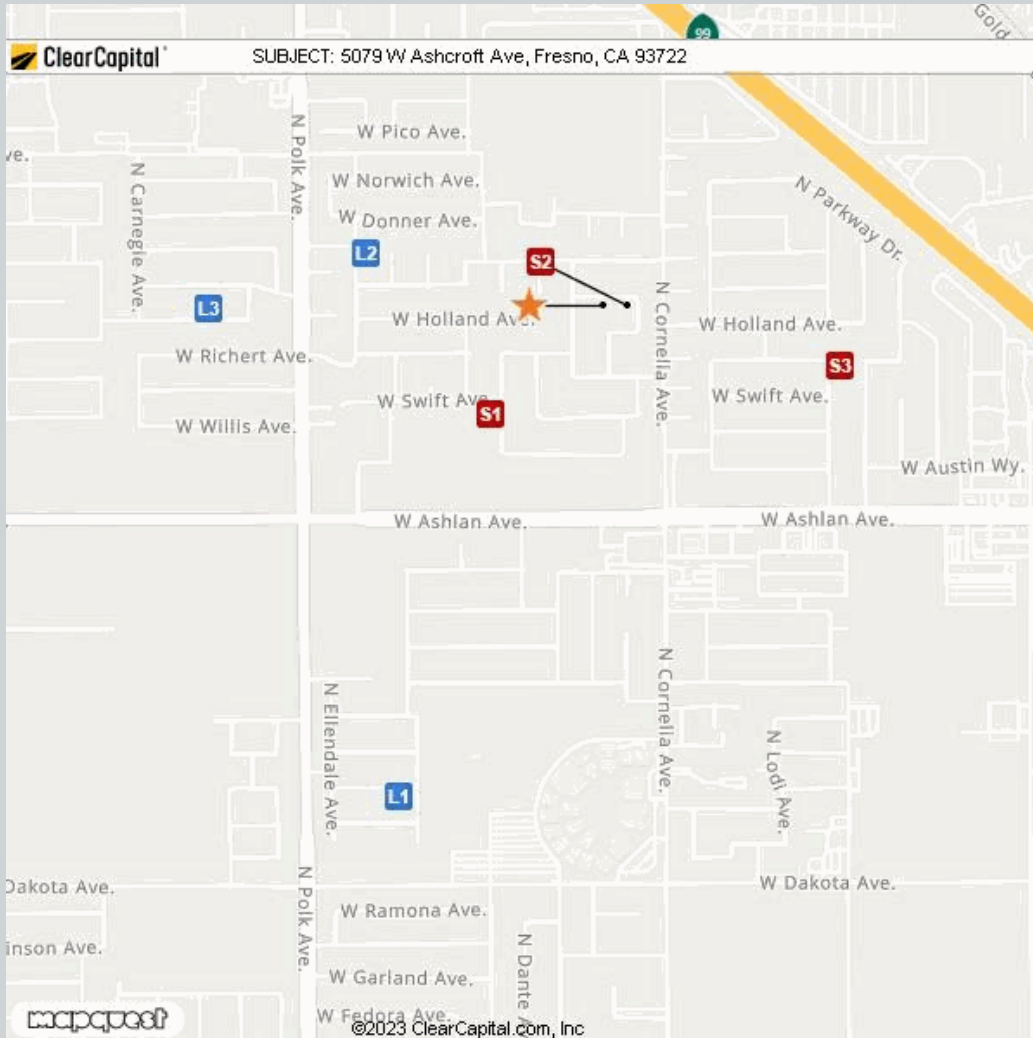
Address ★ 5079 W Ashcroft Avenue, Fresno, CA 93722

Loan Number 55001

Suggested List \$247,000

Suggested Repaired \$247,000

Sale \$247,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5079 W Ashcroft Avenue, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	5359 Flint Way W, Fresno, CA 93722	0.73 Miles ¹	Parcel Match
L2 Listing 2	4358 Ellendale Ave N, Fresno, CA 93722	0.33 Miles ¹	Parcel Match
L3 Listing 3	5604 Holland Ave W, Fresno, CA 93722	0.54 Miles ¹	Parcel Match
S1 Sold 1	4133 Barcus Ave N, Fresno, CA 93722	0.22 Miles ¹	Parcel Match
S2 Sold 2	5049 Ashcroft Ave W, Fresno, CA 93722	0.03 Miles ¹	Parcel Match
S3 Sold 3	4162 Milburn Ave N, Fresno, CA 93722	0.33 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	4.69 miles	Date Signed	09/06/2023

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.