

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	2145 Sugartree Drive, Pittsburg, CA 94565	Order ID	9014085	Property ID	34784211
Inspection Date	11/08/2023	Date of Report	11/16/2023		
Loan Number	55729	APN	094-211-001-6		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Contra Costa		

Tracking IDs					
Order Tracking ID	11.7_BPO	Tracking ID 1	11.7_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Paul K Tavares	Condition Comments No adverse conditions were noted at the time of inspection based on exterior observations. Located within an area of similar properties, subject conforms. Subject backs to the Contra Costa Canal, Via Delta de Anza Trail, is located 340 feet from Hwy 4 Sound-wall and BART Tracks. Further noted subject has Solar Panels on the roof.
R. E. Taxes	\$8,096	
Assessed Value	\$375,268	
Zoning Classification	R-1	
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 There are 118 active home listings and 8 new homes for sale in Pittsburg. Homes in Pittsburg were selling for a median price of \$677,450 in October 2023. On average, homes in Pittsburg sell after 38 days on the market compared to 52 days last year. There were 80 homes sold in Pittsburg, in October 2023, up from 127 last year. The median list price of single family homes in Pittsburg, CA was \$697,444 in October 2023 , compared to \$640,000 in 2022. Pittsburg is part of the Contra Costa County R-1 School District, with 15 Elementary Schools, 10 Middle Schools, and 8 High Schools. The average rat...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$491,000 High: \$575,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

There are 118 active home listings and 8 new homes for sale in Pittsburg. Homes in Pittsburg were selling for a median price of \$677,450 in October 2023. On average, homes in Pittsburg sell after 38 days on the market compared to 52 days last year. There were 80 homes sold in Pittsburg, in October 2023, up from 127 last year. The median list price of single family homes in Pittsburg, CA was \$697,444 in October 2023 , compared to \$640,000 in 2022. Pittsburg is part of the Contra Costa County R-1 School District, with 15 Elementary Schools, 10 Middle Schools, and 8 High Schools. The average rating of all the schools in Pittsburg is 4 out of 10 by Great Schools. You can also find 6 private and 1 charter schools.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2145 Sugartree Drive	92 Viking Way	1080 Alamo Ct	3 Galleon Way
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.30 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$574,900	\$550,000	\$599,000
List Price \$	--	\$549,900	\$550,000	\$599,000
Original List Date		11/01/2023	10/18/2023	10/30/2023
DOM · Cumulative DOM	-- · --	8 · 15	8 · 29	10 · 17
Age (# of years)	44	50	44	50
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	1,386	1,335	1,430	1,335
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	7	6
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	0.13 acres	0.28 acres	0.15 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace

* 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** A1 is similar in room count count, in garage space with 3 beds, 2 baths. A1 is inferior in GLA, in year built. A1 is superior in lot size. A1 is Move-In-Ready, and offers a single-family home with a open floorplan, a formal living room with a wood burning standalone stove, a separate family room with waterproof vinyl grey wood floors, a spacious kitchen with Granite countertops, tile backsplash, painted cabinets. A1 is located close to Highway 4, BART, and the Historic Bay Point Regional Shoreline trails.
- Listing 2** A2 is similar in room count, in garage space, in fireplace with 3 beds, 2 baths. A2 needs some TLC, is located on a 12,000 sq ft lot. A2 is located on a court location and is being sold in "as-is" condition.
- Listing 3** A3 is similar in room count, fireplace, in garage space with 3 beds, 2 baths. A3 is superior in condition, in lot size. A3 is inferior in GLA, in year built. A3 is located within Sea Horse Ranch, is in move in condition, offers a formal Living Room & Dining Room, with updated kitchen that features, Stone countertops, chef's range, pullout cabinets, spacious pantry & track lighting. A3 comes with a stone electric fire-insert & slider door. A3 has fresh paint throughout, tile flooring, and remodeled hall bathroom, and the primary offers a large closet & en-suite. A3 has energy efficient features in home, along with leased solar, newer heating & air condition systems. A3 comes fully landscaped with drought tolerant plants, succulents & fruit trees. A3 has a extended driveway for extra car, RV or boat parking, an easy commute, and close proximity to BART, schools, shopping, restaurants, marina & boat launch.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2145 Sugartree Drive	2215 Jacqueline	2174 El Seco Way	2109 Greenwood Pl
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.20 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$509,950	\$539,000	\$550,000
List Price \$	--	\$509,950	\$539,000	\$550,000
Sale Price \$	--	\$491,000	\$550,000	\$575,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	09/12/2023	07/06/2023	12/09/2022
DOM · Cumulative DOM	-- · --	6 · 20	4 · 24	8 · 29
Age (# of years)	44	39	44	39
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	1,386	1,640	1,503	1,420
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	8	9	9	10
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	0.15 acres	0.15 acres	0.16 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace
Net Adjustment	--	-\$28,960	-\$16,790	-\$8,660
Adjusted Price	--	\$462,040	\$533,210	\$566,340

* 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** S1 is similar in room, in garage space, in fireplace with 3 beds, 2 baths. S1 offers a 3 Bedroom 2 Bath home that need some TLC, this home is a light fixer in need of mostly cosmetic repairs. Cash or Hardmoney only.
- Sold 2** S2 is similar in room count, in garage space, in year built, in fireplace with 4 beds, 2 baths. S2 is superior in GLA - (\$12,870), in lot size - (\$420.00), in beds - (\$3,500). S2 is a 4 bed, 2 bath Rancher that has been in the family for over 20 years. S2 is being sold in "as-is" condition due to foundation report stating that 10-15k in repairs needed.
- Sold 3** S3 is similar in room count, in garage space, in fireplace with 4 beds, 2 baths. S3 is superior in GLA - (\$3,740), in lot size - (\$1,020), in year built - (\$400.00), in beds - (\$3,500). S3 offers 4 bed, 2 bath home with fresh interior paint & new flooring throughout, kitchen with a granite slab countertop, SS appliances, breakfast bar, landscaped front yard & RV parking. S3 has a fireplace in the living area with vaulted ceilings, dual pane windows and separate dining room. S3 offers a covered patio and two large side yards with gates.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed for sale or transferred ownership within the last 5 years.			
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	\$555,000	\$555,000
Sales Price	\$560,000	\$560,000
30 Day Price	\$560,000	--
Comments Regarding Pricing Strategy		
<p>Subject value based on the most similar Residential Ranch style properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 6 months and .15 miles. Search criteria extended 12 months and .35 miles due to low inventories, and the lack of similar recent comparable properties within subject's immediate neighborhood. Within parameters of search median list price is \$549,950 and median sold price \$550,000 with a DOM of under 30 days. Subject located in an area of REO, Short Sales, Flipped properties and Fair Market value, supply meets demand according to Contra Costa Association of Realtors. According to the CCAR MLS, the average marketing time in subject's immediate area is 30 Days on the market. Trends for this zip code indicate that within the current inventory 2% are in foreclosure, Auction, and Bank Owned stages.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (11/16/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.

Subject Photos



Front



Front



Address Verification



Side



Side



Side

Subject Photos



Side



Side



Street



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 92 Viking Way
Pittsburg, CA 94565



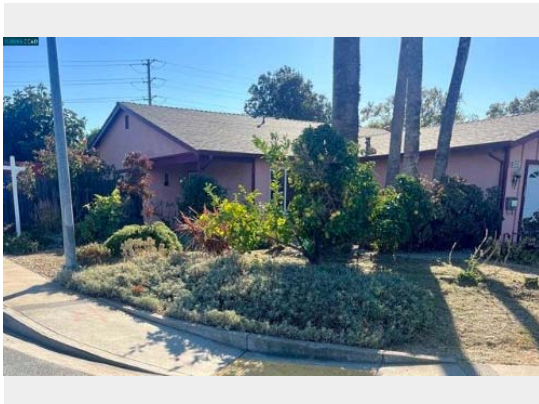
Front

L2 1080 Alamo Ct
Pittsburg, CA 94565



Front

L3 3 Galleon Way
Pittsburg, CA 94565



Front

Sales Photos

S1 2215 jacqueline
Pittsburg, CA 94565



Front

S2 2174 El Seco Way
Pittsburg, CA 94565



Front

S3 2109 Greenwood Pl
Pittsburg, CA 94565



Front

ClearMaps Addendum

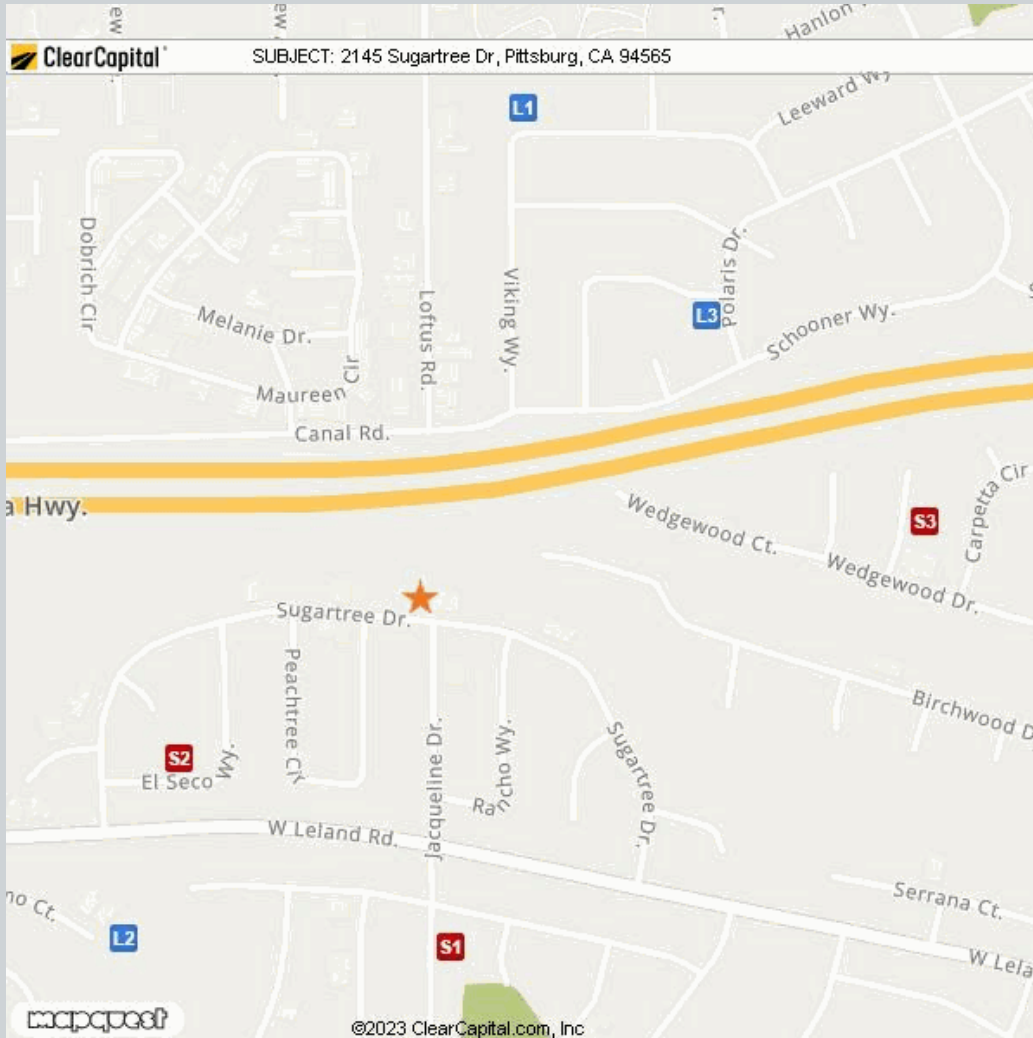
Address ★ 2145 Sugartree Drive, Pittsburg, CA 94565

Loan Number 55729

Suggested List \$555,000

Suggested Repaired \$555,000

Sale \$560,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2145 Sugartree Drive, Pittsburg, CA 94565	--	Parcel Match
L1 Listing 1	92 Viking Way, Pittsburg, CA 94565	0.34 Miles ¹	Parcel Match
L2 Listing 2	1080 Alamo Ct, Pittsburg, CA 94565	0.30 Miles ¹	Parcel Match
L3 Listing 3	3 Galleon Way, Pittsburg, CA 94565	0.27 Miles ¹	Parcel Match
S1 Sold 1	2215 Jacqueline, Pittsburg, CA 94565	0.24 Miles ¹	Parcel Match
S2 Sold 2	2174 El Seco Way, Pittsburg, CA 94565	0.20 Miles ¹	Parcel Match
S3 Sold 3	2109 Greenwood Pl, Pittsburg, CA 94565	0.34 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	Debbye Deister	Company/Brokerage	Stonehurst Real Estate Services
License No	01426142	Address	Stonehurst Real Estate Services Lafayette CA 94549
License Expiration	04/15/2024	License State	CA
Phone	9254513368	Email	stonehurstres00@gmail.com
Broker Distance to Subject	13.26 miles	Date Signed	11/09/2023

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.