

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>	4733 E Mckenzie Avenue, Fresno, CA 93702	<b>Order ID</b>	9052528	<b>Property ID</b>	34850328
<b>Inspection Date</b>	12/04/2023	<b>Date of Report</b>	12/05/2023		
<b>Loan Number</b>	55943	<b>APN</b>	460-173-15		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

**Tracking IDs**

<b>Order Tracking ID</b>	12.4_BPO	<b>Tracking ID 1</b>	12.4_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Jordon Linda L	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,593	Per MLS subject property needs flooring and paint, pool does not appear to be maintained and is empty. Per drive by none of this shows, yard lacks deferred maintenance. Stucco/wood/brick exterior, composition roof, solar, two car garage appears dented, dual pane windows in front, fireplace, missing fence boards on side. SubdivisionSierra Vista Addition 3	
<b>Assessed Value</b>	\$130,659		
<b>Zoning Classification</b>	RS5		
<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>	\$2,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$2,000		
<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>	
<b>Local Economy</b>	Stable	Subject is near businesses, schools, canals; 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 3 active(s), 1 pending, and 4 sold comps in the last 6 months, in the last year there are 7 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
<b>Sales Prices in this Neighborhood</b>	Low: \$260,000 High: \$275,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	4733 E Mckenzie Avenue	4773 Tyler Ave E	1732 Whitney Ave S	4423 Madison Ave E
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93702	93702	93702	93702
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.64 <sup>1</sup>	1.51 <sup>1</sup>	0.70 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$275,000	\$304,500	\$199,900
<b>List Price \$</b>	--	\$275,000	\$279,900	\$199,900
<b>Original List Date</b>		09/21/2023	10/13/2023	11/02/2023
<b>DOM · Cumulative DOM</b>	-- · --	40 · 75	19 · 53	8 · 33
<b>Age (# of years)</b>	46	51	63	52
<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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,130	1,092	1,286	950
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 2	2 · 2
<b>Total Room #</b>	6	5	6	5
<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>	Pool - Yes	--	Pool - Yes	--
<b>Lot Size</b>	.19 acres	0.21 acres	0.15 acres	0.14 acres
<b>Other</b>	--	na	na	na

\* Listing 2 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.

## Current Listings - Cont.

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

- Listing 1** Adorable single story 3- bedroom 1-bath move in ready home awaits its new owner. Home sits on 8973 sq. ft. lot which has a nice front yard. Perfect for fist time buyers or investors. Schedule a showing today... this house will not last long.
- Listing 2** Charming residence with a pool nestled in a well-established Southeast neighborhood offering immense potential for both investors and first-time home buyers alike. This home in its original condition boasts a myriad of possibilities. The primary bathroom features a convenient separate shower while the guest bathroom offers the luxury of a bathtub and shower combination. Each bedroom is equipped with a ceiling fan ensuring comfort throughout. With a total of six ceiling fans this home is designed for optimum airflow and tranquility. The cozy living room is graced by a classic fireplace and the family room exudes warmth with its free-standing fireplace. Welcome to a place where timeless charm meets endless potential
- Listing 3** Introducing a charming Investor special being sold as-is. This 2 bed 2 bath gem in Fresno with a detached garage surrounded by locally owned shopping just steps away. Dont miss out on this treasure

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4733 E Mckenzie Avenue	4575 Cambridge Ave E	303 Dearing Ave S	4954 Kerckhoff Ave E
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93702	93703	93702	93727
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.59 <sup>1</sup>	0.46 <sup>1</sup>	0.68 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$260,000	\$383,000	\$279,900
<b>List Price \$</b>	--	\$260,000	\$275,000	\$283,000
<b>Sale Price \$</b>	--	\$260,000	\$270,000	\$275,000
<b>Type of Financing</b>	--	Conv	Va	Fha
<b>Date of Sale</b>	--	12/12/2022	09/25/2023	11/02/2023
<b>DOM · Cumulative DOM</b>	-- · --	18 · 56	31 · 81	18 · 63
<b>Age (# of years)</b>	46	70	66	50
<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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,130	1,018	1,211	1,161
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 1	3 · 2	4 · 2
<b>Total Room #</b>	6	4	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Carport 2 Car(s)	Attached 2 Car(s)
<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>	Pool - Yes	Pool - Yes	--	--
<b>Lot Size</b>	.19 acres	0.19 acres	0.15 acres	0.17 acres
<b>Other</b>	--	na	na	na
<b>Net Adjustment</b>	--	+\$19,560	+\$3,370	+\$7,870
<b>Adjusted Price</b>	--	\$279,560	\$273,370	\$282,870

\* Sold 2 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** Nice home in established neighborhood 2bedrooms 1 bathroom with pool. New exterior and interior paint original hardwood floors. Nice kitchen with lots of storage custom built-ins and room for a table. The living room is large with a nice fireplace and room for a formal dining table. Park-like back yard ready for family gatherings and a nice pool to enjoy the hot Fresno Weather The central heat and air unit was put in approximately 3 years ago. Nice iron gate at fence. Added (+)\$7200 age, \$6k bed/bath, \$3360 sf, \$3k garage
- Sold 2** Great opportunity to own this 3-bedroom 2 bath home This home features a large front and backyard. Front yard has a security gate and can accommodate 6 vehicles. Backyard can accommodate another six vehicles and or an RV. This house offers lots of updates on the exterior of the home including a brand new carport and a new roof. The interior of the home has energy saving double pane windows new patio door fireplace brand new flooring in three bedrooms fresh interior paint. Deducted (-)\$1k seller concessions, \$5k carport/new roof, Added (+)\$6k age, \$1200 lot, \$10k pool
- Sold 3** Welcome to the Sunnyside of Fresno Now freshly painted and ready to show. This property presents a great opportunity to make it your own. With a little love and care this home can shine As you walk in youre welcomed by a cozy living and dining area perfect for those family gatherings. Down the hall you are met by 4 bedrooms and 2 full bathrooms perfect for a growing family. With a fenced front yard and ample back yard this home is sure to accommodate those outside events and offers potential ADU. Conveniently located near local stores schools and easy freeway access. Schedule your private showing before its gone. Some photos have been virtually staged to show the properties optimal potential. Added (+)\$1200 age, \$600 lot, \$10k pool Deducted (-)\$930 sf, \$3k bed

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Realty Concepts, Ltd. - Fresno	Subject is listed and pending					
<b>Listing Agent Name</b>	Sheila A Urbanek						
<b>Listing Agent Phone</b>	559-259-9225						
<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>
11/17/2023	\$250,000	--	--	Pending/Contract	11/27/2023	\$250,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$275,000	\$277,000
<b>Sales Price</b>	\$275,000	\$277,000
<b>30 Day Price</b>	\$273,370	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 6/7/23 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 830-1430, 1957-1997 year built, comp proximity is important, within ¼ mile radius there is 2 comp, within ½ mile radius there is 4 comps, there is no active, 2 pending and 2 sold comps, subject property is listed and is pending due to shortage of comps extended sold date 3/1/23 there is 3 sold comps, per MLS home is a fixer upper and being sold as is. Two comps are superior in condition and are not used 4573 E Nevada ave Fresno CA 93702, pending \$325k, 4680 E McKenzie Ave sold 6/23/23 \$344900, extended radius one mile due to shortage of similar condition and shortage of comps, extended radius up two miles for similar condition comps and removed age from search. There is a shortage of comps with pools. Recommend interior inspection per mls home needs repairs in the interior it is unknown as this is a drive by however it is noted. Suggested list price and sales price, \$30 day price differs from MLS listing as it is unknown the interior condition. 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



Other



Other



## Listing Photos

**L1** 4773 Tyler Ave E  
Fresno, CA 93702



Front

**L2** 1732 Whitney Ave S  
Fresno, CA 93702



Front

**L3** 4423 Madison Ave E  
Fresno, CA 93702



Front

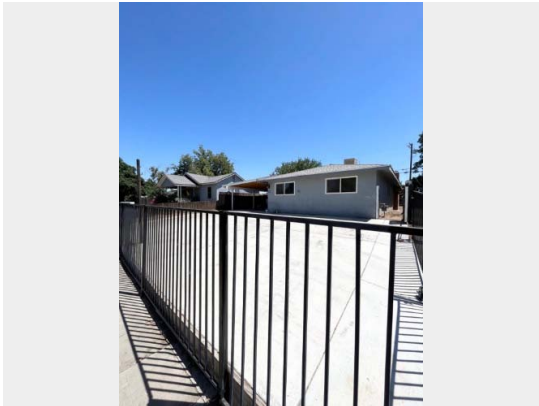
## Sales Photos

**S1** 4575 Cambridge Ave E  
Fresno, CA 93703



Front

**S2** 303 Dearing Ave S  
Fresno, CA 93702



Front

**S3** 4954 Kerckhoff Ave E  
Fresno, CA 93727



Front

### ClearMaps Addendum

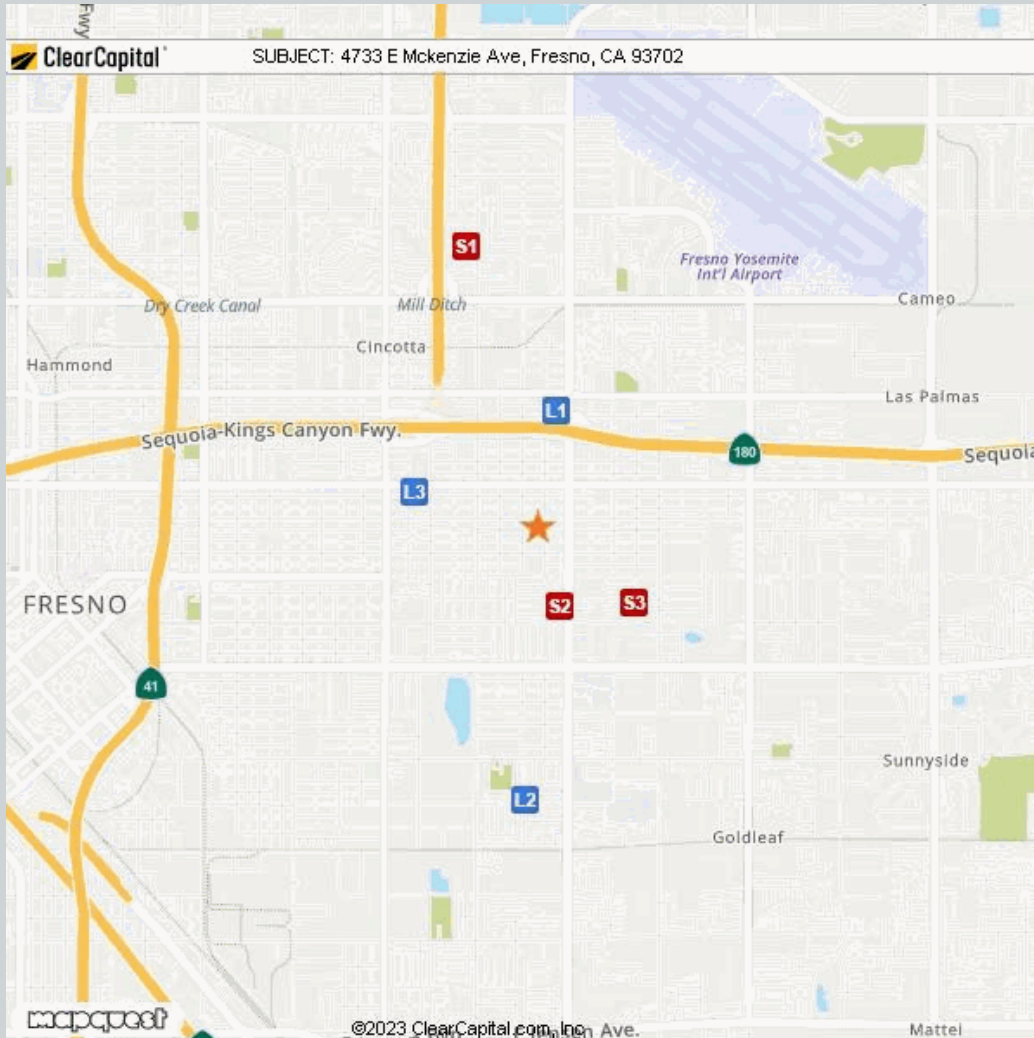
**Address** ★ 4733 E Mckenzie Avenue, Fresno, CA 93702

**Loan Number** 55943

**Suggested List** \$275,000

**Suggested Repaired** \$277,000

**Sale** \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4733 E Mckenzie Avenue, Fresno, CA 93702	--	Parcel Match
L1 Listing 1	4773 Tyler Ave E, Fresno, CA 93702	0.64 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1732 Whitney Ave S, Fresno, CA 93702	1.51 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4423 Madison Ave E, Fresno, CA 93702	0.70 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4575 Cambridge Ave E, Fresno, CA 93703	1.59 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	303 Dearing Ave S, Fresno, CA 93702	0.46 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4954 Kerckhoff Ave E, Fresno, CA 93727	0.68 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>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	6535 N Palm ave Fresno CA 93704
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	7.02 miles	<b>Date Signed</b>	12/05/2023

*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.**