

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	144 Sugar Mill Circle, Savannah, GA 31419	Order ID	9097673	Property ID	34956187
Inspection Date	01/05/2024	Date of Report	01/06/2024		
Loan Number	56209	APN	1-0993D-01-049 01		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Chatham		

Tracking IDs					
Order Tracking ID	1.5_BPO	Tracking ID 1	1.5_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	NATHAN S BLACK	Condition Comments Subject appears to be in average condition with the neighborhood and does not appear to need any repairs at the time of the inspection.
R. E. Taxes	\$1,500	
Assessed Value	\$69,120	
Zoning Classification	Residential PUDC	
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 Subject is located in a suburban neighborhood surrounded by homes of similar age and style.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$231000 High: \$414000	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	144 Sugar Mill Circle	242 Sugar Mill Dr	143 Cambridge Dr	13 Sugar Cane Dr
City, State	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
Zip Code	31419	31419	31419	31419
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.28 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,900	\$280,000	\$285,000
List Price \$	--	\$289,900	\$280,000	\$285,000
Original List Date		11/15/2023	12/20/2023	12/18/2023
DOM · Cumulative DOM	-- · --	52 · 52	17 · 17	19 · 19
Age (# of years)	30	29	29	29
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 Other	1 Story Ranch/Rambler	1 Story Other	2 Stories sfr
# Units	1	1	1	1
Living Sq. Feet	1,275	1,286	1,484	1,614
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	7	7	8
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	0.14 acres	0.16 acres	0.17 acres	0.19 acres
Other	--	--	--	--

* 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** Be Home For The Holidays! Beautifully Remodeled Ranch Home In The Desirable Georgetown Area. New Lvp Flooring Throughout. Featuring New Four Season Covered Gazebo, And Trex Deck. Fenced Backyard Lined With Bushes For Extra Privacy. Priced To Sell And Features 3 Bedrooms, 2 Bathrooms, Large Living Room And Eat-in Kitchen. Updated Kitchen With Quartz Countertops, Deep Single-basin Sink, New Stainless-steel Appliances And Large Pantry. Updated Master Suite With Large Walk-in Closet, Large Dual Sink Vanity, And A Walk-in Shower With Waterfall Niche. New Paint Throughout Entire Home. Decorative Tray Ceilings In Living Room And Master Bedroom. Updated Laundry Closet With New Stacked Washer And Dryer, And Built In Storage. New Front Door And Storm Door. Updated 2 Car Garage With Gladiator Workbench, Cabinets, And Storage Racks. Neighborhood Has Tennis Courts, Pool, Playground, Fitness Center, And A Club House. This Home Is Ready For A Family!
- Listing 2** This Exquisite Home Is A True Gem Waiting To Be Yours. Nestled In A Peaceful, Family-friendly Neighborhood, It Offers The Perfect Blend Of Modern Luxury And Timeless Charm. From The Moment You Step Inside, You'll Be Captivated By The Living Room That Leads Into The Kitchen. One Bedroom And Full Size Bath Downstairs. The Master And Other Rooms Are Located Upstairs. Bonus Room. Retreat To The Private Backyard Oasis, ?and A Relaxing Patio, Perfect For Unwinding After A Long Day.? Beautiful Home! Lets Make This Yours!
- Listing 3** Welcome To Your Dream Home In The Heart Of Georgetown! This 4 Bed, 2 Bath Charming Residence Boasts A 2-car Garage And A Welcoming Covered Front Porch, Setting The Tone For A Perfect Blend Of Comfort And Style. Upon Entering, You Are Greeted By The Open Dining/living Area, Featuring A Cozy Ventless Fireplace. The Galley Kitchen Is A Chef's Delight, Equipped With Stainless Steel Appliances And A Pantry, With A Window Offering A Delightful View Of The Backyard. The Primary Bedroom Is A Private Retreat, Complete With An Ensuite Bath. The Separate Laundry Room Adds A Practical Touch To Daily Living. A Spacious 4th Bedroom/bonus room Can Be Transformed To Suit Your Lifestyle. Step Outside Into The Fenced-in Backyard, Where A Large Deck Invites You To Relax. The Fire Pit Area Adds A Touch Of Warmth, Creating The Perfect Atmosphere For Cool Evenings With Friends And Family. Located Moments From All Savannah As To Offer!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	144 Sugar Mill Circle	205 Sugar Mill Dr	249 Sugar Mill Dr	10 Stockbridge Ct
City, State	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
Zip Code	31419	31419	31419	31419
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.21 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$265,000	\$265,000
List Price \$	--	\$250,000	\$265,000	\$265,000
Sale Price \$	--	\$260,000	\$275,000	\$270,000
Type of Financing	--	Conventional	Conventional	Va
Date of Sale	--	09/29/2023	10/24/2023	10/13/2023
DOM · Cumulative DOM	-- · --	21 · 21	33 · 33	49 · 49
Age (# of years)	30	32	29	41
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 Other	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,275	1,224	1,188	1,330
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.21 acres	0.21 acres	0.38 acres
Other	--	--	--	--
Net Adjustment	--	-\$3,375	+\$7,405	-\$910
Adjusted Price	--	\$256,625	\$282,405	\$269,090

* 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** Spacious 3 Bedroom 2 Bath Ranch Home In Desirable Georgetown! Minutes To All The Shopping, Restaurants, And Conveniences The South Side Of Savannah Offers! Be In Historic Downtown Savannah In 20 Minutes! Step Into The Tiled Foyer! View Beautiful Wood Floors In Living Room And Dining Area! Living Room Has Vaulted Ceiling! Custom Built Ins In The Living Room With Plenty Of Open Space And More Cabinets! Tile In Kitchen And Baths! Sunny Bay Window In Your Breakfast Area! Opening Over Kitchen Sink Allows You To Converse With Family While Cooking! Stainless Steel Appliances Include Microwave, Disposal, Fridge, Dishwasher And Stove! Primary Bedroom Is Spacious With Vaulted Ceiling, Natural Light Beams In. Primary Bathroom Has Double Vanities, Separate Shower & Tub! Wood Deck! 2 Car Garage! Priced To Sell As Is. Age +200, GLA +1530, garage -5000, lot size -105
- Sold 2** This Is The Cutest Little House! Desirable Sugar Mill / Georgetown Location. 10 Year Old Roof And 3 Year Old Hvac. Updated Flooring Throughout. Both Bathrooms Have Been Remodeled. The Kitchen Has New Granite Counters And Subway Tile Backsplash With Modern Farmhouse Style Painted Cabinetry. Trex Decking Steps And Front Porch. Large Screened Back Porch Plus Privacy Fenced Backyard. Garage Has Been Converted To An Envious Heated And Cooled Home Gym (most Equipment Stays). All Appliances, Including Washer And Dryer Included. At \$265, 000 You'll Want To Hurry To This Savannah Best Buy! Age -100, GLA +2610, garage +5000, lot size -105
- Sold 3** Charming 3 Bed, 2 Bath Home Ideally Situated On A Cul-de-sac In Georgetown. Welcoming You Is A Covered Front Porch, A Perfect Spot To Enjoy Your Morning Coffee. Step Into The Vaulted Living Room Where A Wood-burning Fireplace Takes Center Stage, Accompanied By A Mantel And Captivating Stone Accent Wall. This Spacious Living Room Transitions Into A Cozy Breakfast Area, Creating An Open And Inviting Atmosphere. The Kitchen Is Equipped With Modern Conveniences, Including An Electric Stove With A Built-in Microwave, Dishwasher, And Refrigerator. Venture Outside To Discover A Sprawling, Shaded Backyard, Your Private Haven. A Multi-level Raised Deck Ready For Outdoor Entertainment And Offering A Panoramic View Of The Yard. Features 1 Car Garage With Laundry Area. Commuting Is A Breeze With Easy Access To I-95, While The Central Location Puts You Within Reach Of Savannah, Richmond Hill, Pooler, Hunter, And Fort Stewart. Age +1100, GLA -1650, lot size -360

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed or sold in the past 12 months.			
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	\$282,405	\$282,405
Sales Price	\$282,405	\$282,405
30 Day Price	\$277,405	--
Comments Regarding Pricing Strategy		
I would recommend a list price of \$282,405 based on the comps. If it does not sell within 30 days, then I would recommend a price adjustment to \$277,405.		

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.
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Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 242 Sugar Mill Dr
Savannah, GA 31419



Front

L2 143 Cambridge Dr
Savannah, GA 31419



Front

L3 13 Sugar Cane Dr
Savannah, GA 31419



Front

Sales Photos

S1 205 Sugar Mill Dr
Savannah, GA 31419



Front

S2 249 Sugar Mill Dr
Savannah, GA 31419



Front

S3 10 Stockbridge Ct
Savannah, GA 31419



Front

ClearMaps Addendum

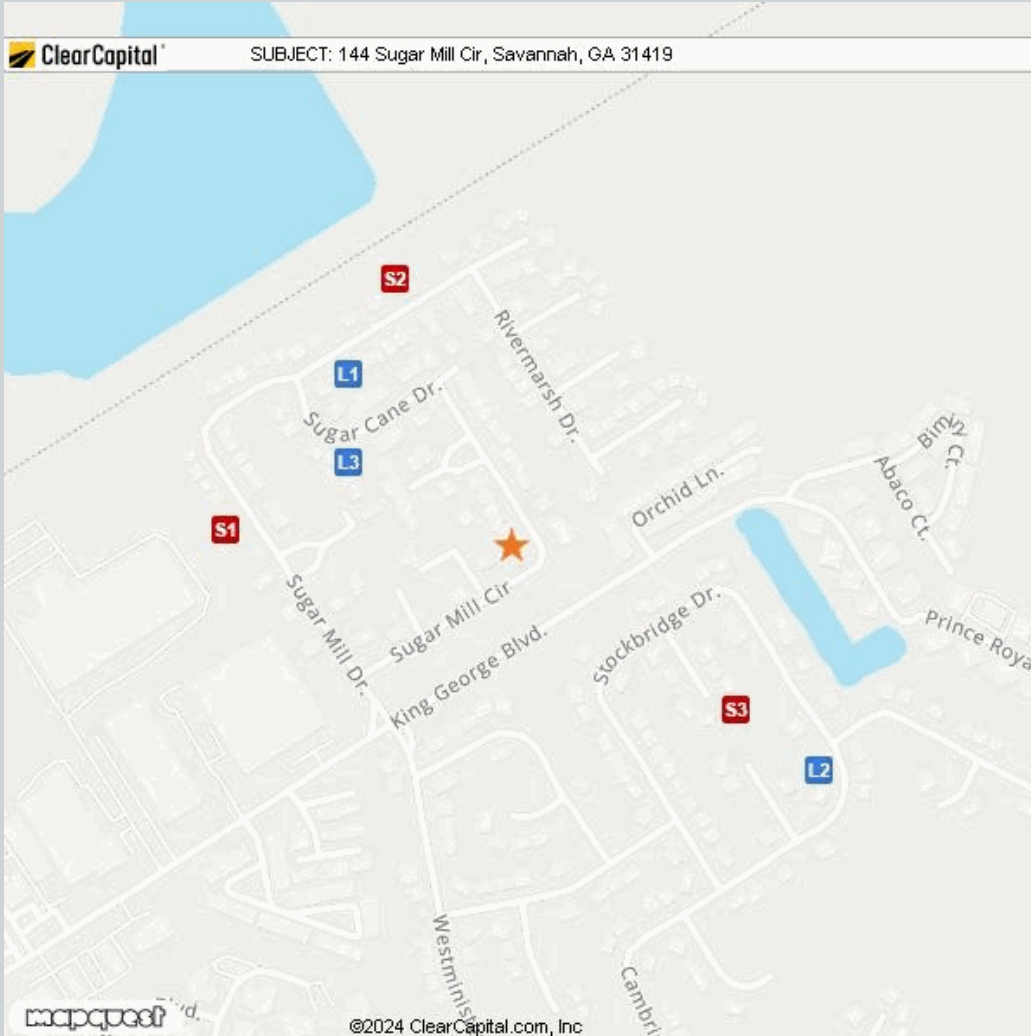
Address ★ 144 Sugar Mill Circle, Savannah, GA 31419

Loan Number 56209

Suggested List \$282,405

Suggested Repaired \$282,405

Sale \$282,405



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	144 Sugar Mill Circle, Savannah, GA 31419	--	Parcel Match
L1 Listing 1	242 Sugar Mill Dr, Savannah, GA 31419	0.17 Miles ¹	Parcel Match
L2 Listing 2	143 Cambridge Dr, Savannah, GA 31419	0.28 Miles ¹	Parcel Match
L3 Listing 3	13 Sugar Cane Dr, Savannah, GA 31419	0.13 Miles ¹	Parcel Match
S1 Sold 1	205 Sugar Mill Dr, Savannah, GA 31419	0.21 Miles ¹	Parcel Match
S2 Sold 2	249 Sugar Mill Dr, Savannah, GA 31419	0.21 Miles ¹	Parcel Match
S3 Sold 3	10 Stockbridge Ct, Savannah, GA 31419	0.20 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	James Grekousis	Company/Brokerage	Fathom Realty
License No	425473	Address	8001 Chatham Center Dr Savannah GA 31405
License Expiration	12/31/2026	License State	GA
Phone	9124338239	Email	jamesgreko@gmail.com
Broker Distance to Subject	6.33 miles	Date Signed	01/06/2024

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.