

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	72 Gulfwinds Drive, Palm Harbor, FLORIDA 34683	Order ID	9540340	Property ID	35812841
Inspection Date	08/12/2024	Date of Report	08/16/2024		
Loan Number	56353	APN	232715058690000720		
Borrower Name	Champery Real Estate 2015 LLC	County	Pinellas		

Tracking IDs					
Order Tracking ID	8.9_AtlasAgedBPO	Tracking ID 1	8.9_AtlasAgedBPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CHAMPERY REAL ESTATE 2015 LLC	Condition Comments	<p>Comp is an appropriate improvement to its neighborhood with recent exterior renovations observed. Interior renovations are assumed as a result of exterior updates. No repairs or deferred maintenance was observed in inspection. A photo taken by this preparer in February 2024 is enclosed to support condition assumption. Subject is saltwater canal front with limit on size of boat for access to Gulf of Mexico due to fixed bridge Comp is on a dead end street. Assessed value is as a result of tax increase caps from previous owner and that will adjust in 2024 to the just value. Land value is primary value for waterfront saltwater canal properties and requires selection of comps with like land values. Subject does not have a dock or boat slip. Subject is in AE flood zone. 1st level of subject is garage level and also has 4th bedroom and a bath with Level 2 being the main living level with 3 bedrooms and 2 baths. Community has a boat ramp for use by residents for an annual fee.</p>
R. E. Taxes	\$2,220		
Assessed Value	\$164,339		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(Unable to determine security in drive-by inspection. Lockbox visible on front door)		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Baywood Village HOA 727-871-1851		
Association Fees	\$60 / Year (Other: water access, common area taxes)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	<p>Subject is in Baywood Village subdivision in unincorporated Pinellas County, Florida and serviced by Palm Harbor Fire Department and Pinellas County Sheriff's Department. A view of the aerial map did not indicate any negative influences for the neighborhood. The waterfront community has a boat ramp for residents with access to the Gulf of Mexico. Assigned schools are Sutherland Elementary School (A rating), Tarpon Springs Middle School (B rating) and Tarpon Springs High School (B rating). Current marketing conditions for comparable properties in zip code 34683 indicate increasing sales and dec...</p>
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$398500 High: \$1600000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Subject is in Baywood Village subdivision in unincorporated Pinellas County, Florida and serviced by Palm Harbor Fire Department and Pinellas County Sheriff's Department. A view of the aerial map did not indicate any negative influences for the neighborhood. The waterfront community has a boat ramp for residents with access to the Gulf of Mexico. Assigned schools are Sutherland Elementary School (A rating), Tarpon Springs Middle School (B rating) and Tarpon Springs High School (B rating). Current marketing conditions for comparable properties in zip code 34683 indicate increasing sales and declining listings for the current 3-month period. Median DOM for the same period is 22.5 days. Median sales price as a % of list price is 98%. Median comparable list price is \$626,950 and median sale price is \$580,000. REO and Short Sales are not prevalent in this market. Per NARRPR, median values increased 8.09% over the past 24 months, 5.96% over the past 12 months and declined .04% in the last 3 months. The median sales price INCREASED 5.63% in the last 3 months.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	72 Gulfwinds Drive	319 Morningside Dr	312 Westwinds Dr	67 Gulfwinds Dr
City, State	Palm Harbor, FLORIDA	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34683	34683	34683	34683
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.44 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,100,000	\$949,000	\$699,999
List Price \$	--	\$1,100,000	\$899,000	\$665,000
Original List Date		07/26/2024	06/07/2024	06/05/2024
DOM · Cumulative DOM	-- · --	17 · 21	66 · 70	68 · 72
Age (# of years)	44	53	59	40
Condition	Good	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Historical	1 Story Historical	1 Story Historical	2 Stories Historical
# Units	1	1	1	1
Living Sq. Feet	2,080	2,054	1,947	2,486
Bdrm · Bths · ½ Bths	4 · 3	3 · 3	3 · 3	4 · 3
Total Room #	8	7	7	8
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	0.19 acres	.21 acres	0.16 acres	0.43 acres
Other	Seawall	Seawall, Dock, Boatlift	Seawall, Dock, Boatlift	Seawall, Boat Ramp

* Listing 3 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** Comp is in subject subdivision and has updated kitchen with granite counters and newer cabinets and tile floors. Windows and HVAC is updated, baths have stone counters and primary bath has seamless glass shower enclosure. Comp has a dock and boat lift. Comp is on canal with Gulf access.
- Listing 2** Comp is in subject subdivision. Comp is recently renovated with open floor plan kitchen with stone counters. Baths are remodeled with contemporary design and fixtures. Comp has a dock and boat lift
- Listing 3** Comp is on subject street and is maintained with some updates since build but they do not appear recent. Kitchen has granite counters, older cabinets. Flooring is laminate and tile. Baths are refreshed with some improvements. Comp is on same canal as subject with limit to Gulf access due to fixed bridge. Comp has boat ramp and sea wall. Comp is on cul-de-sac with irregular lot accounting for excessive lot size.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	72 Gulfwinds Drive	225 W Martin Luther King Jr	1122 S Florida Ave	758 Claudia Ln
City, State	Palm Harbor, FLORIDA	Palm Harbor, FL	Tarpon Springs, FL	Palm Harbor, FL
Zip Code	34683	34683	34689	34683
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.81 ¹	1.06 ¹	2.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$764,500	\$1,175,000	\$895,000
List Price \$	--	\$699,000	\$1,150,000	\$895,000
Sale Price \$	--	\$675,000	\$1,100,000	\$895,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/28/2024	04/08/2024	09/29/2023
DOM · Cumulative DOM	-- · --	84 · 308	149 · 201	42 · 42
Age (# of years)	44	54	55	36
Condition	Good	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Historical	1 Story Historical	1 Story Historical	2 Stories Historical
# Units	1	1	1	1
Living Sq. Feet	2,080	1,646	1,827	2,502
Bdrm · Bths · ½ Bths	4 · 3	7 · 3 · 2	3 · 2	3 · 2
Total Room #	8	7	7	7
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	--	--	Pool - Yes Spa - Yes	Pool - Yes
Lot Size	0.19 acres	.21 acres	.25 acres	.29 acres
Other	Seawall	Seawall, Dock, Boat Lift	Seawall, Dock	Seawall
Net Adjustment	--	+\$86,215	-\$135,853	-\$146,080
Adjusted Price	--	\$761,215	\$964,147	\$748,920

* Sold 1 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** Comp is in Azure View Unit 1 and is maintained updated baths, wood-look tile floors, fresh paint and refreshed kitchen. Comp is on saltwater canal. Comp has a dock and boat lift. Comp was pending from 8/27/2023 until closing 3/28/2024.
- Sold 2** Comp is in Coquina Beach and is fully renovated featuring stone countertops in kitchen, bamboo hardwood floors in living area, solar panels 2022, roof 2022, fresh paint, updated baths and open pool with spa.
- Sold 3** Comp is in St. Joseph Sound Estates and is updated throughout featuring peninsular kitchen with modern granite. No Gulf access. counters and tile backsplash designer baths. Flooring is wood, tile and carpet. Comp has an open pool and sea wall. No dock or boat lift.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history since sale listed below in February, 2024.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
01/03/2023	\$529,000	01/03/2024	\$529,000	Sold	02/16/2024	\$480,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$785,000	\$785,000
Sales Price	\$755,000	\$755,000
30 Day Price	\$725,000	--
Comments Regarding Pricing Strategy		
<p>Due to the land value for water front properties, primary search criteria was for matching saltwater canal waterfront property like subject. I went back 6 months and out 1 mile. Search produced 5 possible listings and selected 3 comps after relaxing GLA and Lot Size. There was only 1 Sale and it was subject sale in February 2024 even after relaxing criteria. I went out 2 miles and selected Sale #1 and Sale #2 out of 5 search results. I went out 3 miles and selected Sale #3. Land values were analyzed for comps and appropriate adjustments made. Sale #1 was weighted the heaviest in the final price conclusion and List #3 on subject street was given the 2nd most weight. Special attention was given to the land values due to waterfront types. There is a shortage of waterfront properties in both listings and sales currently and that the shortage is magnified by the linear saltwater frontages making it necessary to relax distance. This is the same conundrum buyers face when seeking waterfront properties. Comps used are the best possible currently available comps and the adjustments are sufficient for the area to account for the differences.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to the subject being remodeled based on the photos of the previous listing.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 319 Morningside Dr
Palm Harbor, FL 34683



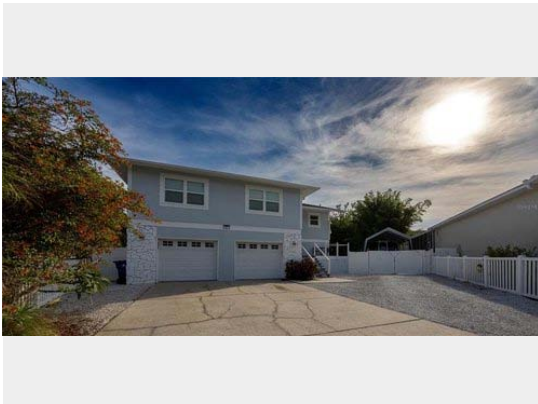
Front

L2 312 Westwinds Dr
Palm Harbor, FL 34683



Front

L3 67 Gulfwinds Dr
Palm Harbor, FL 34683



Front

Sales Photos

S1 225 W Martin Luther King Jr
Palm Harbor, FL 34683



Front

S2 1122 S Florida Ave
Tarpon Springs, FL 34689



Front

S3 758 Claudia Ln
Palm Harbor, FL 34683



Front

ClearMaps Addendum

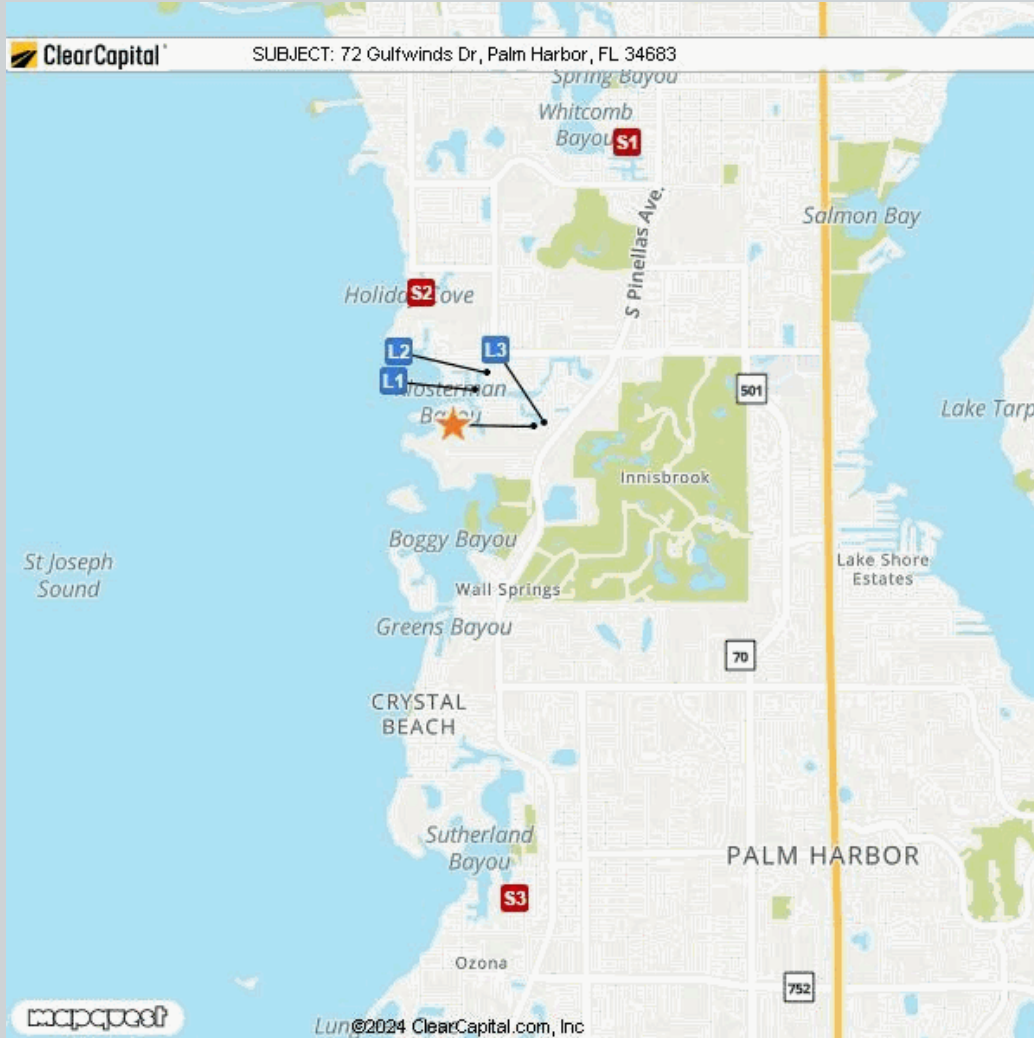
Address ★ 72 Gulfwinds Drive, Palm Harbor, FLORIDA 34683

Loan Number 56353

Suggested List \$785,000

Suggested Repaired \$785,000

Sale \$755,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	72 Gulfwinds Drive, Palm Harbor, Florida 34683	--	Parcel Match
L1 Listing 1	319 Morningside Dr, Palm Harbor, FL 34683	0.42 Miles ¹	Parcel Match
L2 Listing 2	312 Westwinds Dr, Palm Harbor, FL 34683	0.44 Miles ¹	Parcel Match
L3 Listing 3	67 Gulfwinds Dr, Palm Harbor, FL 34683	0.07 Miles ¹	Parcel Match
S1 Sold 1	225 W Martin Luther King Jr, Palm Harbor, FL 34683	1.81 Miles ¹	Parcel Match
S2 Sold 2	1122 S Florida Ave, Tarpon Springs, FL 34689	1.06 Miles ¹	Parcel Match
S3 Sold 3	758 Claudia Ln, Palm Harbor, FL 34683	2.86 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: 07/29/2024

Purpose:

Please determine a Fair market price for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, 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.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

Undue Influence Concerns

Please contact uiprotider@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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	Jewel Vincent	Company/Brokerage	Jewel C Vincent
License No	BK673304	Address	2664 Pine Ridge Way S Apt G1 Palm Harbor FL 34684
License Expiration	03/31/2025	License State	FL
Phone	7276924145	Email	jewel.vincent44@gmail.com
Broker Distance to Subject	3.07 miles	Date Signed	08/12/2024

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.