

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 1645 American Beauty Drive City Concord State CA Zip Code 94521
 Borrower Redwood Holdings LLC Owner of Public Record ODWYER MICHAEL (TRE) County Contra Costa
 Legal Description TR#:4616 TRACT 4616 Lot 10 B
 Assessor's Parcel # 117-220-038-6 Tax Year 2023 R.E. Taxes \$ 2,792
 Neighborhood Name Concord Map Reference 48-D5 Census Tract 3381.01
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Service(Market Value)
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). DOM 19;Subject property was offered for sale.;Latest Price \$950,000;Latest Date 10/31/2023;Original Price \$950,000;Original Date 10/12/2023;ML# EB41041765 Expired listing

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	95 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$(000)	(yrs)	2-4 Unit	2 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6mths	580	Low	1	Multi-Family	2 %
Neighborhood Boundaries The north boundary is the Hwy4; The East boundary is the Mountain; The south boundary is the Ygnacio Valley Rd.; and the West boundary is the Hwy242.								1,600	High	103	Commercial	1 %
Neighborhood Description The subject property is located in a well established relative new neighborhood in the City of Concord; The neighborhood is well maintained and is close to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers with easy access to Hwy680								990	Pred.	54	Other	%
Market Conditions (including support for the above conclusions) The neighborhood trend is decline overall for the last 12 month with moderate sales rates.												

Dimensions 72 X 100 Area 7200 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R1 Zoning Description Single Family Residence
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. See Comment

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None		

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone AE FEMA Map # 065022-0304G FEMA Map Date 03/21/2017
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.
 The subject is located in a special flood hazardous area . so are some other comparables No any adverse external factor noticed(Please see the attached satellite map).

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner Other (describe) Drive by Exterior Inspection Data Source(s) for Gross Living Area RealQuest

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input type="checkbox"/> Patio/Deck Concre	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Woodsidings/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Contemp	Roof Surface Tile/Good	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1976	Gutters & Downspouts Gal.Alum/Gd	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Sliding/Good	<input type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 7 Rooms 4 Bedrooms 2.1 Bath(s) 2,324 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) Dual pane windows.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner . No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 36 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 695,000 to \$ 1,598,000		There are 207 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 580,000 to \$ 1,600,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	1645 American Beauty Drive Concord, CA 94521	5179 Paul Scarlet Drive Concord, CA 94521	5217 Jomar Dr Concord, CA 94521	4676 N Larwin Ave Concord, CA 94521	
Proximity to Subject		0.13 miles S	0.52 miles E	0.74 miles SW	
Sale Price	\$	\$ 998,000	\$ 1,050,000	\$ 1,025,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 480.73 sq. ft.	\$ 435.14 sq. ft.	\$ 473.00 sq. ft.	
Data Source(s)		ML# ML81933525;DOM 49	ML# CC41038782;DOM 13	ML# CC41046498;DOM 1	
Verification Source(s)		Realquest Doc# 85838	Realquest Doc# 115516	Realquest Doc# 3092	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s09/23;c08/23	-10,000	s10/23;c09/23	-8,500
Location	N;Res;	A;Res;Comm	+20,000	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	7200 sf	8500 sf	-13,000	10000 sf	-28,000
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Contemp	DT2;Contemp		DT1;Ranch	0
Quality of Construction	Q4	Q4		Q4	
Actual Age	48	60	0	50	0
Condition	C4	C3	-33,000	C3	-33,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 4 2.1	7 4 2.1		7 4 3.0	-4,000
Gross Living Area	2,324 sq. ft.	2,076 sq. ft.	+74,500	2,413 sq. ft.	-26,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central	
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window	
Garage/Carport	2gbi2dw	1gbi1dw	+10,000	2gbi2dw	
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete	
Fireplaces	1 Fireplace	1 Fireplace		None	+5,000
Pool	None	1 Pool	-20,000	None	
Listing Price \$	None	998,000	0	1099,000	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 28,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -95,000
Adjusted Sale Price of Comparables		Net Adj: 3% Gross Adj : 18%	\$ 1,026,500	Net Adj: -9% Gross Adj: 10%	\$ 955,000
<input type="checkbox"/> <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data source(s) RealQuest, MLS.
 My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data source(s) RealQuest, MLS see sales grid comp7
 Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	12/22/2022			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 2022-187418	Realquest	Realquest	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp7) for the last 12 months. The previous sale of the subject was a Notice of Default. ANOTHER notice of default at Date:9/27/2022;Price:\$0; DOC# 2022-144172
 The solar Panels on the subject and the comp1 is leased, thus not in the sales grid

Summary of Sales Comparison Approach All Comps are closed sales within last 9 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 10 sqft); 3). Bedroom: \$3000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8).The time adjustment uses -0.2% Monthly for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 1,000,000

Indicated Value by: Sales Comparison Approach \$ 1,000,000 Cost Approach (if developed) \$ 1,002,070 Income Approach (if developed) \$
 Most emphasis is on the market comparison approach which considers sales of similar properties within subject's neighbourhood. Cost approach is supportive. Income approach is not applicable: As the subject is used as a primary resident and almost all the homes in the subject's neighborhood are purchased for owner occupancy The digital signatures on this report are password protected. They are true and exactly same as original ones.
 This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction**
 Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,000,000 , as of 01/30/2024 , which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON ANALYSIS

RECONCILIATION

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Comparable selection: All the comps are arm length transactions.
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
 No any personal property is included in this transaction.

The Solar Panels in the subject are LEASED, and the subject still has the PG and E power connection, thus it is NOT considered in the sales grid. No any marketability issue noticed due to this factor (i.e. the marketability signal----DOM of the comparables with/without this factor is similar).

In order to bracket the condition of the subject, I have to extend the guideline of sold time to use comp6.
 In order to bracket the flood zone of the subject in the superior side, I have to extend the guideline of the distance and the GLA difference to use comp7 in the competing neighborhood.
 Though the sold time of comp5 and comp6 and the GLA difference and the distance of comp7, as they are similar to the subject in all the features, thus they are still the good comparables.
 The condition adjustment for comp1, comp2, comp3, comp4, comp5 and comp7 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp4 vs com6).
 Due to the difference of GLA, condition, style and location, the net adjustment of comp5 and the pre-adjusted comparable price range is beyond the usual guideline.

The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.

All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 2.7 miles with similar condition and location. Most emphasis are addressed in the nearest sold comp1 (Location factor) and the similar condition (Condition factor) comp6 (35% for comp6 and comp1 respectively, 6% each for the remained sold comp).

Note that the subject's final market value is higher than the predominant value of the neighborhood. This is because the subject has a larger GLA. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).
 The final market value of the subject is higher than the expired listing, it seems that the listing price is lower.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. No any marketability issue due to this high ratio of site over total value as the demand in the neighborhood is still high.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 500,000
Source of cost data Marshall & swift cost reference	Dwelling	2,324	Sq. Ft. @ \$ 300.00	= \$ 697,200
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	400	Sq. Ft. @ \$ 110.00	= \$ 44,000
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new			= \$ 741,200
	Less	Physical 50	Functional 0 External 5	
	Depreciation	370,600	0 18,530	= \$ (389,130)
	Depreciated Cost of Improvements			= \$ 352,070
	"As-is" Value of Site Improvements			= \$ 150,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 1,002,070

COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$	X Gross Multiplier	= \$	Indicated Value by Income Approach
Summary of Income (including support for market rent and GRM)			

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project
 Total number of phases Total number of units Total number of units sold
 Total number of units rented Total number of units for sale Data source
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
 Does the project contain any multi-dwelling units? Yes No Data source.
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.
 Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.
 Describe common elements and recreational facilities.

PUD INFORMATION

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 1645 American Beauty Drive City Concord State CA ZIP Code 94521

Borrower Redwood Holdings LLC

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Total # of Comparable Sales (Settled)	124	54	29	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Absorption Rate (Total Sales/Months)	20.67	18.00	9.67	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Total # of Comparable Active Listings	1	0	36	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.05	0.00	3.72	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Median Comparable Sales Price	977,500.00	1,032,500.00	950,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Median Comparable Sales Days on Market	9	13	17	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Comparable List Price	1,320,000.00	N/A	998,500.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Median Comparable Listings Days on Market	162	N/A	15	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Sale Price as % of List Price	102.00	101.00	99.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

The concession were not seen as often as before, the supply and demand is in balance, and the buyers are often compete for the good deal in the current market, this is especially true for the recent 6 months, the multiple offers are competing for the houses in the neighborhood and the broad bay area.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

No, as there is only few distressed properties in the subject's neighborhood(none of 207 sold comps and none of 37 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

MLS Database: Bayeast(www.maxmls.net) and Realquest(Coreologic:www.realquest.com)

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Overall the market in the subject's neighborhood is decline overall for the the last 12 months (Comparing the medium price of most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(9500/9775-1)/12*100=-0.2\%$ for the contract date difference more than 3 months .


As there is no any active/pending comparables in the previous 4-6 months, thus I entered 'N/A' in the above table.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings				<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
Appraiser Name Huibin Lan
Company Name Bluebay Appraisal Inc.
Company Address 41041 Trimboli Way #1492, Fremont, CA 94538
State License/Certification # AR030132 State CA
Email Address appraiserlan@yahoo.com

Signature
Supervisor Name
Company Name
Company Address
State License/Certification #
State
Email Address

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

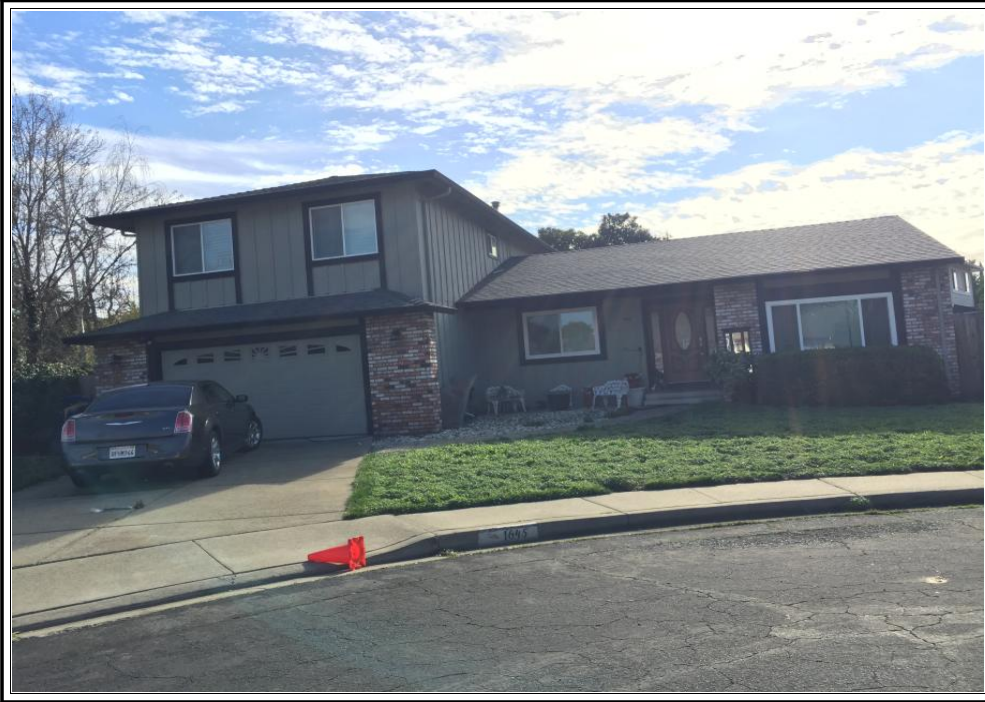
File No. 35032567
Case No. 56507

Borrower Redwood Holdings LLC

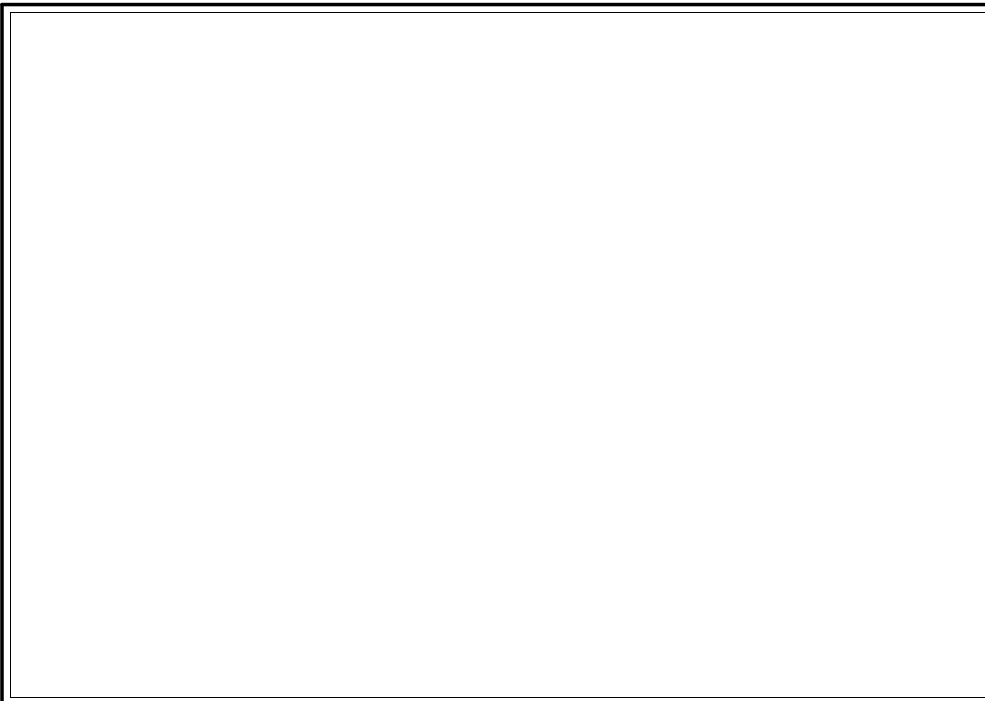
Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**FRONT OF
SUBJECT PROPERTY**
1645 American Beauty Drive
Concord, CA 94521



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35032567
 Case No. 56507

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1645 American Beauty Drive Concord, CA 94521	4790 Matheson Ct Concord, CA 94521			5048 Saint Garrett Ct Concord, CA 94521			4708 Sunny Place Concord, CA 94521		
Proximity to Subject		0.75 miles W			0.54 miles SW			0.77 miles W		
Sale Price	\$	\$ 940,000			\$ 980,000			\$ 892,500		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 424.95 sq. ft.			\$ 421.69 sq. ft.			\$ 473.22 sq. ft.		
Data Source(s)		ML# CC41042714;DOM 15			ML# BE41028399;DOM 21			ML# BA323012364;DOM 34		
Verification Source(s)		Realquest Doc# 129915			Realquest Doc# 66344			Realquest Doc# 33947		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Conv;0			Conv;0			Conv;0		
Date of Sale/Time		s12/23;c11/23 0			s07/23;c06/23 -13,500			s04/23;c04/23 -16,000		
Location	N;Res;	A;Res;Comm +20,000			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	7200 sf	4891 sf +23,000			5130 sf +20,500			9601 sf -24,000		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;Contemp	DT2;Contemp			DT2;Contemp			DT1;Ranch 0		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	48	20 0			41 0			39 0		
Condition	C4	C3 -33,000			C3 -33,000			C4		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	7 4 2.1	7 4 2.1			7 4 2.1			7 4 2.1		
Gross Living Area	2,324 sq. ft.	2,212 sq. ft. +33,500			2,324 sq. ft.			1,886 sq. ft. +131,500		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/Central	FWA/Central			FWA/Central			FWA/Central		
Energy Efficient Items	Dual Pane Window	Dual Pane Window			Dual Pane Window			Dual Pane Window		
Garage/Carport	2gbi2dw	2gbi2dw			2gbi2dw			2ga2dw 0		
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete			Porch/Concrete			Porch/Concrete		
Fireplaces	1 Fireplace	1 Fireplace			1 Fireplace			1 Fireplace		
Pool	None	None			None			None		
Listing Price \$	None	968,000 0			995,000 0			869950 0		
Net Adjustment (Total)		X + - \$ 43,500			X - \$ -26,000			X + - \$ 91,500		
Adjusted Sale Price of Comparables		Net Adj: 5% Gross Adj : 12% \$ 983,500			Net Adj: -3% Gross Adj: 7% \$ 954,000			Net Adj: 10% Gross Adj: 19% \$ 984,000		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	12/22/2022			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 2022-187418	Realquest	Realquest	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp7) for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 9 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 10 sqft); 3). Bedroom: \$3000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8).The time adjustment uses -0.2% Monthly for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Bluebay Appraisal Inc.
EXTRA COMPARABLES 7-8-9

File No. 35032567
Case No. 56507

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address	1645 American Beauty Drive Concord, CA 94521	3692 Hobby Ct Concord, CA 94518								
Proximity to Subject		2.63 miles W								
Sale Price	\$	\$ 1,005,000			\$			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 553.72 sq. ft.			\$ sq. ft.			\$ sq. ft.		
Data Source(s)		ML# CC41038416;DOM 13								
Verification Source(s)		Realquest Doc# 94479								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth								
Concessions		Conv;0								
Date of Sale/Time		s09/23;c09/23			-8,040					
Location	N;Res;	N;Res;								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	7200 sf	11000 sf			-38,000					
View	N;Res;	N;Res;								
Design (Style)	DT2;Contemp	DT1;Ranch			0					
Quality of Construction	Q4	Q4								
Actual Age	48	65			0					
Condition	C4	C3			-33,000					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	7 4 2.1	7 4 3.0			-4,000					
Gross Living Area	2,324 sq. ft.	1,815 sq. ft.			+152,700			sq. ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Average	Average								
Heating/Cooling	FWA/Central	FWA/Central								
Energy Efficient Items	Dual Pane Window	Dual Pane Window								
Garage/Carport	2gbi2dw	2gbi2dw								
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete								
Fireplaces	1 Fireplace	1 Fireplace								
Pool	None	None								
Listing Price \$	None	968,000			0					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 69,660			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj: 7% Gross Adj : 23% \$ 1,074,660			Net Adj: 0% Gross Adj: 0% \$			Net Adj: 0% Gross Adj: 0% \$		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer	12/22/2022	03/28/2023		
Price of Prior Sale/Transfer	\$0	\$0		
Data Source(s)	DOC# 2022-187418	DOC# 28498		
Effective Date of Data Source(s)	02/01/2023	02/01/2023		

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp7) for the last 12 months.The previous sale of the comp7 wasan Affidavit.

Summary of Sales Comparison Approach All Comps are closed sales within last 9 months of similar design and age, and similar quality, condition and appeal from subject's market area.
Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 10 sqft); 3). Bedroom: \$3000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8).The time adjustment uses -0.2% Monthly for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Exterior-Only Inspection Residential Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Huibin Lan
 Company Name Bluebay Appraisal Inc.
 Company Address 41041 Trimboli Way #1492
Fremont, CA 94538
 Telephone Number 5106736733
 Email Address appraiserlan@yahoo.com
 Date of Signature and Report 01/31/2024
 Effective Date of Appraisal 01/30/2024
 State Certification # AR030132
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/18/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

1645 American Beauty Drive
Concord, CA 94521

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,000,000

LENDER/CLIENT

Name Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
 Email Address _____

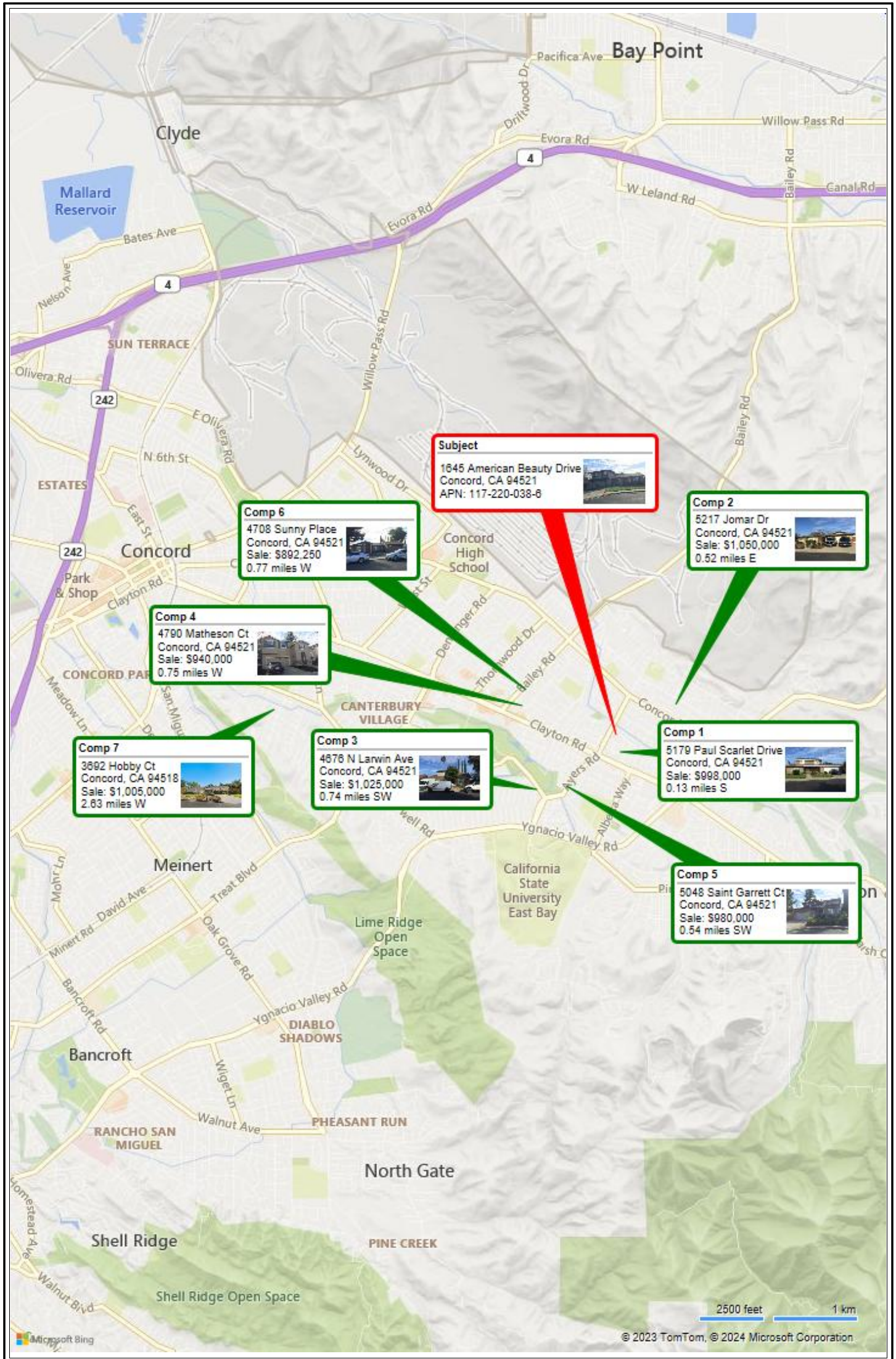
SUBJECT PROPERTY

- Did not inspect exterior of subject property
 - Did inspect exterior of subject property from street
- Date of Inspection _____

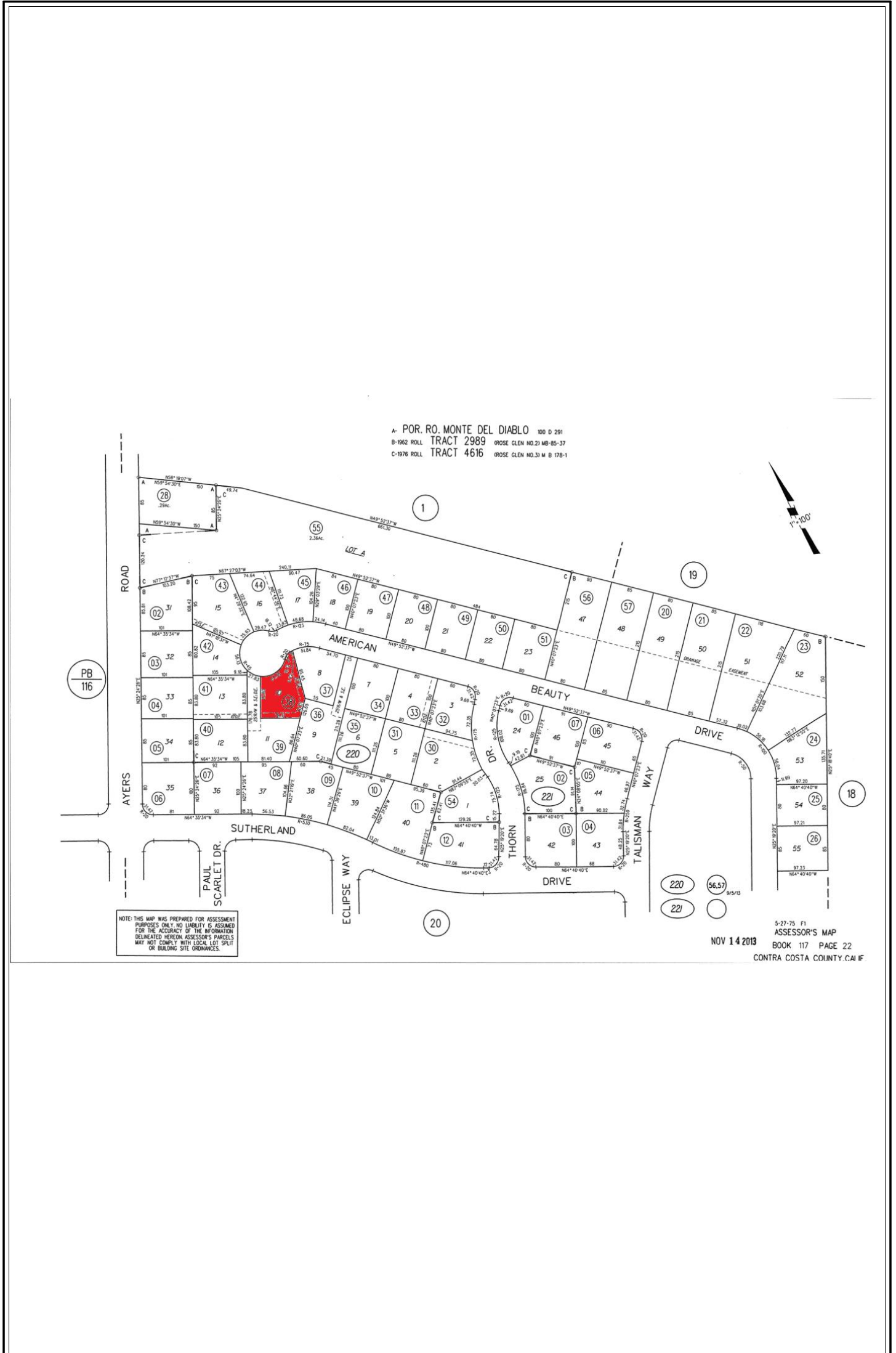
COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 - Did inspect exterior of comparable sales from street
- Date of Inspection _____

Borrower	Redwood Holdings LLC				
Property Address	1645 American Beauty Drive				
City	Concord	County	Contra Costa	State	CA
Zip Code	94521				
Lender/Client	Wedgewood Inc	Address	2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278		



Borrower **Redwood Holdings LLC**
 Property Address **1645 American Beauty Drive**
 City **Concord** County **Contra Costa** State **CA** Zip Code **94521**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 1
5179 Paul Scarlet Drive
Concord, CA 94521



COMPARABLE SALE # 2
5217 Jomar Dr
Concord, CA 94521



COMPARABLE SALE # 3
4676 N Larwin Ave
Concord, CA 94521

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 4

4790 Matheson Ct
Concord, CA 94521



COMPARABLE SALE # 5

5048 Saint Garrett Ct
Concord, CA 94521



COMPARABLE SALE # 6

4708 Sunny Place
Concord, CA 94521

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

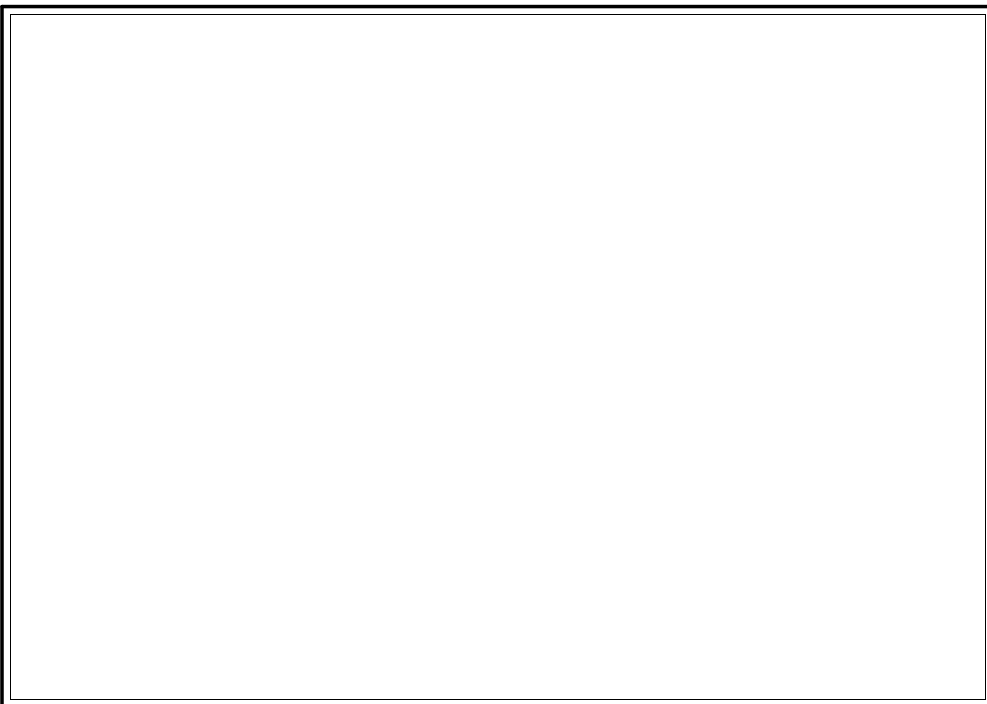
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 7
3692 Hobby Ct
Concord, CA 94518



COMPARABLE SALE # 8



COMPARABLE SALE # 9

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord

County

Contra Costa

State

CA

Zip Code

94521

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Huibin M. Lan

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 030132

Effective Date: February 19, 2023

Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3367375-23 Renewal of: RAP3367375-22

Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Huibin Lan

Item 2. Address: 41526 Carmen St City, State, Zip Code: Fremont, CA 94539

Item 3. Policy Period: From 09/08/2023 To 09/08/2024 (Month, Day, Year) (Month, Day, Year) (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 500,000 Damages Limit of Liability - Each Claim
B. \$ 500,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ 500 Each Claim
B. \$ 1,000 Aggregate

Item 6. Premium: \$ 835.00

Item 7. Retroactive Date (if applicable): 09/08/2006

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

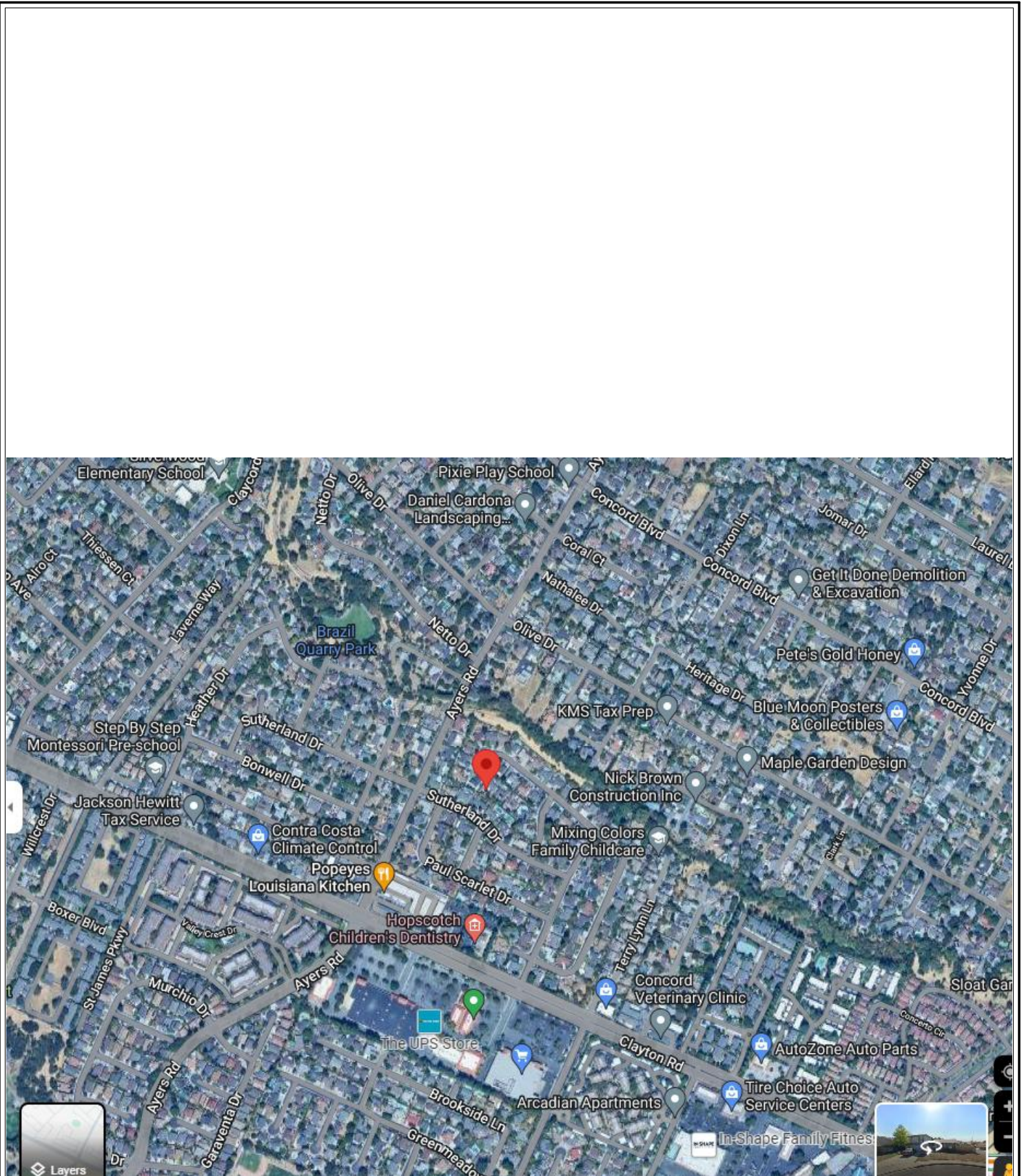
[Signature]
Authorized Representative

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

1/30/24, 10:39 AM

Matrix

1645 American Beauty Dr, Concord, California 94521

View Comparable Properties

Listing

Report Listing



MLS #: EB41041765
Beds: 4
Baths (F/P): 3 (2/1)
Primary SqFt: 2,324 SqFt
Apprx Lot: 7,200 SqFt
Apprx Acr: 0.170 Acres
Age/Yr Blt: 48/1976
Parcel#: 117-220-038-6
DOM: 19
LA: Melissa Case
LA Ph: (925) 382-5222
Walk Score:



SYMBIUM ADU options

1645 American Beauty Dr , Concord 94521

County: Contra Costa
Area: 999 - Other Area
Class: Res. Single Family / Detached
Land Use:
Comm: 2.5
L.Type/Service: Exclusive Right to Sell, Full Service
Special Info: Not Applicable
Ownership:
Fin Terms: Terms - Cash Offer, Type - Conventional, FHA
Public:

Status: Expired
Orig Price: \$950,000
List Price: \$950,000
Sale Price:
\$/Primary SqFt: \$408.78
\$/Total SqFt
Zoning:

Dates
Original:
List: 10/12/2023
Sale:
COE:
Expires:
Off Mrkt: 10/31/2023
Incorp:
City Limit:
Possession: Negotiable, COE

A true American beauty in the making! This home blends artistic flair & design in the charming Rose Glen neighborhood. With a newer roof and leased solar panels offers modern sustainability and energy efficiency. As you approach the property, you'll be greeted by the timeless elegance of plantation shutters, which enhance both the aesthetics and functionality of the home, allowing you to control light and privacy with ease. The interior of this home is where the true artistry and creativity shine. Every room is a canvas, waiting for your personal touch and imaginative ideas to make it your own. The versatile floor plan with 4 bedrooms plus a bonus room provides endless possibilities for customization, allowing you to express your individual style and create spaces that inspire and delight. The location is a dream for those who appreciate convenience, with shopping centers just a stone's throw away and easy commute routes You'll have all the amenities you desire within reach while relishing the tranquility of this neighborhood. If you're searching for a sanctuary that fosters your artistic spirit and a home where your unique vision can thrive, make sure this gem is at the top of your must-see list!

Private: I STILL HAVE LISTING- SELLER HAS TEMP WTHDRAWN IT TO PREPARE FOR SALE

Showing & Location

Showing Information

Occupied By: Owner
Show Contact:
Occupant Nm:
Phone:
Instructions: 24-Hour Notice Not Required

Owner:
Show type:
Occupant Ph:
Add Instruct: Kindly text, lockbox location : Seller sets on porch
Gt.Code:

Map

X Street: talisman
Directions: Claytoon to talisman to American Beauty

School

Elem:
Middle:
High:
Building #:

Prop Faces:

Features

Accessibility: Stair Lift
Bathroom:
Bedroom:
Communication:
Construct Type:
Cooling: Central -1 Zone
Dining Rm: Formal Room, Dining "L", Dining Area
Energy Sav:
Ext. Amenities: Back Yard, Fenced, Front Yard
Family Room: Separate Family Room
Fence:
Fireplace: #1 / Family Room
Flooring: Tile, Carpet - Wall to Wall
Unit Floor #:
Foundation: Concrete Slab
Heating: Forced Air

Horse:
Interior: Window Covering(s)
Kitchen: Countertop - Tile, Dishwasher, Breakfast Bar
Laundry: In Laundry Room
Lot Desc: - Court
Other Rooms: Laundry Room
Pool YN:
Pool / Spa: Pool - No, None
Prop Condition:
Roof: Composition
Security:
Soil Condition:
Stories: 2Two Story
Floor in Build: 2
Style: Traditional
View:

Garage/Parking

Garage: 2

Structure(s)

Type:

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 35032567
Case No. 56507

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 35032567
Case No. 56507

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 35032567
Case No. 56507

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35032567
Case No. 56507

Borrower Redwood Holdings LLC

Property Address 1645 American Beauty Drive

City Concord County Contra Costa State CA Zip Code 94521

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

The appraiser's competency for completing work order assignments within the subject's market area:

The appraiser is very familiar with the market area of the subject, approximate about 300 of appraisals completed in this market, there is about 10 miles that the appraiser traveled to the subject. The appraiser has about 10 years of field work experience and has access to the MLS data of the subject's neighborhood. The appraiser reside in the neighbor county of Alameda county.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

HIGHEST AND BEST USE OF THE SUBJECT: The subject has typical lot size, GLA, style ,construction quality and similar condition as a single family house(physically possible) and conform to the neighborhood with almost all the similar single family houses(The reasonable,probable and Legal use of the lot as the the single family home zoning of the neighborhood---- Legally allowable) , the single family house demand is still high in all the bay area and the subject's neighborhood(financially feasible and Maximu Productive) , thus its current use is in its highest and best use.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.
I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of thereport), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

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COMMENT ADDENDUM

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Appraiser searched out 3 miles from the subject ,within 12 months GLA 1632-3253 sqft and city of Concord and found the following 207 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
3908 Elkwood Ct	915000	2614
5722 Roanwood Way	987000	1919
4676 N Larwin Ave	1025000	2167
4136 Phoenix St.	1050000	1795
1229 Krona Ln	1300000	3168
1163 Via Doble	920000	2067
1842 Madison Ct	925000	1700
1265 Grimmwood PL	875000	1774
5311 Paso Del Rio Way	950000	1692
5345 Paso Del Rio Way	1020000	2135
1874 Camino Estrada	850000	1861
1159 Southridge Ct.	1050000	1842
1831 Las Ramblas Dr	800000	1657
1883 Renee Way	1470000	3006
4650 Greenbush Dr	847500	1690
5210 Heritage Dr	1300000	3010
4715 Springwood WAY	1050000	2260
1219 Illinois Ct	950000	2257
5701 Lewis Way	904000	1919
4620 Lincoln Dr	932500	1798
4566 Lincoln Dr	910000	1728
743 Sunflower Ct	1067500	1979
4790 Matheson Ct	940000	2212
1728 Denkinger Rd	580000	1646
4791 Laura Dr	975000	2412
4304 FALLBROOK ROAD	890000	2307
1283 Stephanie Ct	1020000	1991
1554 American Beauty Dr	735000	2180
1157 Discovery Way	1150000	1716
14 Byron CT	1350000	2284
1687 Farm Bureau Rd	750000	1738
4336 Armand Dr	858000	1892
1065 Irwin Ct	1300000	3238
5503 Sloan	650000	1926
1121 Glenwillow Lane	1380000	2624
3517 Torino Way	1050000	1852
1783 Yvonne Ct	900000	1809
4493 Barberry Ct.	1075000	1726
5795 Pepperridge Way	1300000	3186
4513 Concord Blvd	1055000	3236
4493 SNOWBERRY CT	1150000	1805
5503 MORENGO CT	1188800	2331
4348 Hazelwood Ln	1015000	1960
1711 Berrywood Dr.	1265000	2150
1250 Saddlehill Lane	950000	1709
5217 Jomar Dr	1050000	2413
4476 Barberry Ct.	1062500	1805
5135 Laurel Drive	720000	1899
1298 Peregrine Ct	1315000	3140

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COMMENT ADDENDUM

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1601 Liana	850000	1806
1701 Matheson Rd	880000	1774
1686 Matheson Road	939000	1713
3692 Hobby Ct	1005000	1815
4022 Salem ST	1350000	1811
5349 Lightwood Dr	801000	1732
4048 Lillian Dr	855000	1729
5728 Del Trigo Ln	925000	1855
1068 Kipling Ct	1302500	3062
1068 Kipling CT	1302500	3062
4404 Weeping Spruce Ct	1110000	1917
4408 Winterberry Ct	1060000	2886
1241 Pinecrest Dr	1199000	2234
4497 Adelia CT	1205000	1991
5737 Pepperridge Way	865000	1919
1938 Holly Creek Pl	1600000	3057
4119 Sacramento St	1000000	1795
5497 Silver Sage Ct	1275000	2470
1294 Kestrel Ct	1400000	2843
3618 Granzotto Drive	809000	1686
5261 Jomar DR	996000	1780
3340 Downing Pl	1082000	2124
4774 Myrtle Dr	1150000	2654
1591 Oakroyal Dr	817000	1668
5179 Paul Scarlet DR	998000	2076
1806 Polk St	815000	1818
1399 El Dorado Drive	815000	1661
1543 Garcez Dr	875000	2200
5156 Brookside Ln	875000	1761
3791 Saint Peter Ct	890000	1980
3725 Oakpark Ct	970000	2142
4403 Red Maple Ct	1255000	2560
1661 Baio Ln	840000	1764
3340 Mckean Dr	1070000	1818
1832 Las Ramblas Dr	870000	2041
4701 Myrtle DR	1158800	2732
4 Clark Ct	1200000	1881
1765 Landana DR	925000	2207
1513 Ballad Ct	852500	2002
1380 Lichen Ct	850000	2198
4348 Cloud Ct	1120000	2052
4336 Armand Dr	671000	1892
5513 Alaska DR	865000	1779
1785 Yvonne Ct	1239000	2100
1523 Thornwood Dr	755000	1976
1350 Sussex Way	910000	2537
4219 Cowell Rd	775000	1758
1317 Saddlehill Ln	910000	2537
4405 Sugarland Ct	1203000	2053
3922 Pridmore Ct.	1065000	2541
1904 Oakridge Ct	1176888	2505
5015 Laurel Dr	780000	2000

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4362 Fairwood Ct	945000	1892
1209 Redlands Way	875000	1763
4621 Phyllis Ln	900000	1673
5320 Clearbrook Dr.	930000	1989
1237 Davis AVE	840000	1790
4416 Snowcloud Ct	1245000	2479
5178 Sutherland Drive	1250000	1832
3769 Bamboo Ct	835000	1693
3381 El Monte Dr	889000	1630
1793 Leewood Way	920000	2321
4483 Crestwood Cir	1025000	2181
4347 Fallbrook Rd	990000	2268
4413 Red Maple Ct.	1185000	2130
1631 Matheson Rd	1095000	1643
1115 Glenwillow Ln	1215000	1898
5048 Saint Garrett Ct	980000	2324
1437 Janet Lane	1105000	2263
1318 Waterfall Way	992000	2234
4022 Salem St	905000	1811
3512 Village Rd	700000	1873
1617 Emma Ct	1050000	2059
4351 Fairwood Ct	850000	1846
1519 Heartwood Dr	915000	1846
1736 Ancona Ct	930000	1781
3515 Halfmoon Ln	1325000	2123
1263 Meadowlark Way	1150000	2538
1109 Jamie Drive	1407000	3030
5358 Lightwood Dr	860000	1732
5253 Ambleside Dr	1430000	3168
1240 Golden Springs Ln	1070000	2268
1254 Quiet Circle	1420000	2622
5746 Lewis Way	930000	1800
4314 N Larwin Ave	1157000	2130
1108 Sunlight Circle	1150000	2102
4649 Benbow Ct	1085000	2003
1336 Bent Tree Ln	1150000	2268
5539 Maine Dr	950000	1925
1567 Thornwood Dr	940000	1892
1840 Scott Rd	930000	1745
4293 Cedarwood Ct	885000	1698
4324 Rose Ln	1200000	1777
1335 Pennsylvania Blvd	859000	1712
5130 Paul Scarlet DR	1060000	3244
5279 Pine Hollow RD	1390000	2654
1055 Molad CT	950000	2792
1697 Matheson Rd	1200000	2341
3335 Rolling Meadow Ct	1360000	2310
1997 Ayers Rd	1075000	2682
737 Ygnacio Woods Ct	1365000	3117
5510 Merritt DR	1250000	2847
1191 Morrell Ct	1169000	2604
4777 Anglewood Ct	950000	2596

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COMMENT ADDENDUM

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1791 Woodside Court	880000	2150
3875 Walnut Avenue	950000	1862
1392 Lichen CT	875000	1761
1185 Mardon Ct	1100000	2075
1273 Marlboro Ct	835000	1704
1776 Thornwood Dr	996555	1793
5557 Plaza Nogal	1290000	1934
4106 Wilson Ln	1306000	1795
3674 Northridge Dr	1378000	1744
5727 Laurelwood Pl	950000	1763
3990 Newcastle Rd	875000	1747
1421 Canterbury Dr	720000	2052
1385 Joan Ct	940000	1827
1945 Jameson Ct	1200000	2207
1785 Granada Dr	820000	2132
1398 Mossy Ct	855000	1648
3660 Greyhawk Ct	1050000	2230
1543 Laverne Ct	685000	1689
5675 Lewis Way	875000	1919
3680 De Rosa Ct	1050000	2028
3933 Hidden Grove Ln	820000	1651
3996 Bellwood Ct	850000	2055
3977 Juniper Drive	827000	1938
4708 Sunny PL	892250	1886
4295 Chloe Dr	1125000	2304
4474 Barberry Ct.	1150000	2349
1969 Holly Creek Pl	1165000	2667
4163 Pickwick Dr	975000	1959
1181 Via Doble	1220000	1934
2955 Springvale Way	965000	1701
5402 Rock Creek Ct	1225000	2470
972 San Miguel	1250000	2565
4478 Pitch Pine Ct.	1070000	2026
3425 San Gabriel Dr	1075000	1990
761 Sequoia Woods PL	1055000	1870
5143 Coral Ct	895000	1762
1842 Las Ramblas Dr	825000	1657
4095 Phoenix	1275000	1656
3722 Liscome Way	1195000	2068
3889 Village Rd	810000	1736
4706 Curletto Drive	1070000	2005
1781 Clinton dr	870000	2003
1778 Clayton Way	825000	1963
3880 Landana Ct	785000	1736
4443 Crestwood Circle	900000	1717
1272 Pinecrest Dr	995000	2242
1757 Bishop Dr	1000000	2003
5308 Swainsons Ct	1310000	2923
1198 Quail Ct	825000	1773
1680 Matheson Rd	801000	2829
4436 Willowood Ct	915000	1717
1726 Elm RD	840000	1788

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COMMENT ADDENDUM

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4525 Shellflower ct	995500	2030
1729 BISHOP DRIVE	1060000	2003

APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>1645 American Beauty Drive</u>		_____	
City <u>Concord</u>	County <u>Contra Costa</u>	State <u>CA</u>	Zip Code <u>94521</u>
Lender/Client <u>Wedgewood Inc</u>			

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I **HAVE** made a personal inspection of the property that is the subject of this report.
- I have **NOT** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

none


ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: External only inspection. I did not do any services for the subject within the last 3 years.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 20-40 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 20-40 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Huibin Lan

Date of Signature 01/31/2024

State Certification # AR030132

or State License # _____

State CA

Expiration Date of Certification or License 02/18/2025

Effective Date of Appraisal 01/30/2024

Signature _____

Name _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior Only from street Interior and Exterior

Borrower Redwood Holdings LLC
 Property Address 1645 American Beauty Drive
 City Concord County Contra Costa State CA Zip Code 94521
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



ENHANCED REPORT 2.0

Subject Property:



Site Address
1645 AMERICAN BEAUTY DR
CONCORD, CA 94521-3124



Mail Address
1645 AMERICAN BEAUTY DR
CONCORD, CA 94521-3124



Prepared For:

Amy Zhang
(510) 552-1058
amylanzhang@yahoo.com

Document Contents



- Profile Cover Sheet
- Property Overview
- Property History Page
- Property Comparables (Detailed)
- Property Comparables (Summary)
- Neighborhood
- Plat Map

Provided By

Richard Chen
3340 Walnut Ave 116
Fremont, CA 94538
Richard.chen@ctt.com

PROPERTY OVERVIEW

1645 AMERICAN BEAUTY DR, CONCORD, CA 94521-3124

Owner and Geographic Information



Primary Owner:
ODWYER MICHAEL (TRE)

Secondary Owner:

Site Address:
1645 AMERICAN BEAUTY DR, CONCORD, CA 94521-3124

Mail Address:
1645 AMERICAN BEAUTY DR, CONCORD, CA 94521-3124

APN: 117-220-038-6

Lot Number: **Page / Grid:**

Housing Tract Number: 4616

Legal Description: **Tract Number:** 4616

Legal Brief Description: TR#:4616 T04616 L0010 B

Property Details

Bedrooms: 4	Year Built: 1976	Square Feet: 2,324
Bathrooms: 2,5	Garage: Garage 2	Lot Size: 7,200 SF
Total Rooms: 10	Fireplace:	Number of Units: 0
Zoning:	Pool:	Use Code: Single Family Residential

Sale Information



Transfer Date: 02/23/2016
Transfer Value: \$0.00
Cost/Sq Feet:

Seller: ODWYER, MICHAEL
Document#: [2016-030713](#)

Assessment and Taxes



Assessed Value: \$176,459.00	Percent Improvement: 78.11%	Homeowner Exemption: H
Land Value: \$38,620.00	Tax Amount: \$2,791.96	Tax Rate Area: 2-001
Improvement Value: \$137,839.00	Tax Status: Current	Tax Account ID: 117-220-038-6
Market Improvement Value:	Market Land Value:	Tax Year: 2023
Market Value:		

Borrower Redwood Holdings LLC
 Property Address 1645 American Beauty Drive
 City Concord County Contra Costa State CA Zip Code 94521
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



PROPERTY HISTORY

1645 AMERICAN BEAUTY DR, CONCORD, CA 94521-3124

Foreclosure Record - 12/22/2022

Recording Date: 12/22/2022 Document#: [2022-187418](#)
 Document Type: Notice of Sale
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Foreclosure Record - 09/27/2022

Recording Date: 09/27/2022 Document#: [2022-144172](#)
 Document Type: Notice of Default
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Assignment Record - 04/19/2022

Recording Date: 04/19/2022 Document#: [2022-067456](#)
 Price: Document Type: Assignment of Mortgage
 TD Due Date: Type of Financing:
 Lender Name: Borrowers Name: MORTGAGE ASSETS MANAGEMENT, LLC
 Lender Type:
 Vesting:
 Legal Description:

Prior Transfer - 02/23/2016

Recording Date: 02/23/2016 Document#: [2016-030713](#)
 Price: \$0.00 Document Type: Intra-family Transfer or Dissolution
 First TD: Type of Sale: Price as "0", "None", "No Consideration"
 Lender Name:
 Buyer Name: ODWYER, MICHAEL; THE MICHAEL ODWYER LIVING TRUST Buyer Vesting: LV
 Seller Name: ODWYER, MICHAEL
 Legal Description: Lot Number: 10
 Subdivision: SUBDIVISION 4616
 Map Ref: MB178 PG1
 City / Muni / Twp: CONCORD

Prior Transfer - 02/23/2016

Recording Date: 02/23/2016 Document#: [2016-030712](#)
 Price: \$0.00 Document Type: Affidavit of Death of Joint Tenant
 First TD: Type of Sale: Price as "0", "None", "No Consideration"
 Lender Name:
 Buyer Name: O DWYER, MICHAEL J Buyer Vesting:
 Seller Name: O DWYER, GRACE CHARLENE; O DWYER, MICHAEL J
 Legal Description: Lot Number: 10
 Subdivision: SUBDIVISION 4616
 Map Ref: MB178 PG1
 City / Muni / Twp: CONCORD