

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	4 Glenroyal Court, Pueblo, CO 81005	Order ID	9139618	Property ID	35040781
Inspection Date	02/01/2024	Date of Report	02/02/2024		
Loan Number	56542	APN	1509114012		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	2.1_BPO	Tracking ID 1	2.1_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	COLLEEN VALDEZ	Condition Comments This subject appears to be maintained at this time.
R. E. Taxes	\$1,509	
Assessed Value	\$295,724	
Zoning Classification	Residential R2:RES/1 FAM DWEL 5000SF	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments This area has easy access to schools, parks, places of worship, shopping, medical facilities, restaurants, and the highway
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$225300 High: \$557470	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4 Glenroyal Court	23 Glenroyal Dr	9 Huntington Cir	102 Kingsley Ave
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81005	81005	81005	81005
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.28 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$330,000	\$349,900	\$380,000
List Price \$	--	\$325,000	\$339,900	\$380,000
Original List Date		12/17/2023	12/29/2023	01/26/2024
DOM · Cumulative DOM	-- · --	47 · 47	35 · 35	7 · 7
Age (# of years)	46	46	48	45
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Split tri level	Split tri level	Split tri level	Split tri level
# Units	1	1	1	1
Living Sq. Feet	1,226	1,040	1,115	1,228
Bdrm · Bths · ½ Bths	3 · 1	4 · 2	4 · 2	4 · 3
Total Room #	6	9	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	80%	100%	100%	100%
Basement Sq. Ft.	580	816	550	660
Pool/Spa	--	--	--	--
Lot Size	.27 acres	.22 acres	.161 acres	.197 acres
Other	1 fireplace	fireplace	fireplace	fireplace

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

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

- Listing 1** Well updated Bi-level home conveniently located near Regency Park! All Granite countertops including the window seals. Beautifully kept home perfect for the family that is looking to grow. 4 bedrooms, 2 bathrooms, family room and living room perfect for giving everyone their own space but close enough to still have the comforts of home. Great curb appeal and a private backyard. Come see everything this home has to offer. Schedule your showing today. This comp is smaller than the subject
- Listing 2** Located in the desirable neighborhood of Regency Park in a low traffic, upscale cul-de-sac. This spacious home offers 1800 sq. ft. of total living area. Main level offers a very open living area. Lots of room for the Family with a living room and Family room. Seller has well maintained this lovely home and is willing to help Buyer with Buy-down interest or Seller concessions to make it no stress for the Buyer to move in. This comp is slightly smaller than the subject.
- Listing 3** TUCKED IN THIS QUIET REGENCY NEIGHBORHOOD THE PRIDE IN OWNERSHIP IS EVIDENT. BEAUTIFUL HARDWOOD FLOORS AND STAIRS. FLOOR TO CEILING CABINETS IN THE UPDATED KITCHEN WITH GRANITE COUNTERTOPS. WOOD TRIM AROUND THE UPDATED WINDOWS. LARGE DINING SPACE FLOWING FROM THE KITCHEN. STEP OUT BACK TO THE COVERED BACK PATIO, MANICURED YARD AND LARGE SHED FOR STORAGE. CENTRAL AIR, CEILING FANS IN ALL FOUR BEDROOMS AND A WOOD BURNING STOVE IN THE FAMILY THAT WILL KEEP YOU WARM ON THOSE WINTER NIGHTS. This is the closest in GLA.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4 Glenroyal Court	5 Chickadee Wy	95 Regency Blvd	33 Hudspeth Ln
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81005	81005	81005	81005
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 ¹	0.24 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$320,000	\$365,000
List Price \$	--	\$387,000	\$320,000	\$339,900
Sale Price \$	--	\$365,000	\$325,000	\$340,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	01/19/2024	07/26/2023	06/22/2023
DOM · Cumulative DOM	-- · --	46 · 46	44 · 44	92 · 92
Age (# of years)	46	44	48	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Split tri level	Split tri level	Split tri level	Split tri level
# Units	1	1	1	1
Living Sq. Feet	1,226	1,104	1,115	1,256
Bdrm · Bths · ½ Bths	3 · 1	3 · 2 · 1	4 · 2	3 · 2
Total Room #	6	9	9	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	80%	100%	0%	100%
Basement Sq. Ft.	580	506	550	275
Pool/Spa	--	--	--	--
Lot Size	.27 acres	.168 acres	.18 acres	.172 acres
Other	1 fireplace	fireplace	fireplace	fireplace
Net Adjustment	--	+\$3,343	+\$6,065	-\$6,520
Adjusted Price	--	\$368,343	\$331,065	\$333,480

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** OPEN HOUSE, December 16, 2023 11 am to 1 pm. Southside tri level beauty with 3 bedrooms and 2.5 baths. This home has been loved and is in impeccable shape inside and out. Stately, manicured landscape with fabulous areas for entertaining. Marvin low e windows, Anderson patio doors, and quartz countertops to name a few extras. Bells and whistles galore. The 30,000 btu heated garage has (2) 220 volt receptacles for welder and air compressor. The work bench stays to make this works space ready to go! Minutes from Lake Pueblo, golf and river bike trails. Schedule your appointment today. Adjustments made, \$1500 per bath = -\$3000, \$50 per sq ft ag = +\$6100, \$12 per sq ft lower = +\$888, \$15 per sq ft finished lower = -\$645
- Sold 2** Enter this home through the charming covered courtyard where you can sit and enjoy the flower gardens or the park across the street. This brick and stucco home has a beautifully updated kitchen with white cabinets, newer stainless steel appliances, and detailed tile backsplash. The dining area has a sleek and modern feel with the glass and black iron railing and access to a huge 50 ft x20 ft back patio via sliding glass doors. 3 bedrooms upstairs, the primary has attached full bath and 1 bedroom on the lower level with attached 3/4 bath with custom tile walk-in shower. The home has a large formal living room on the main level and a family room with fireplace and built-in shelves on the garden level. The large backyard has mature landscaping, with fruit trees, flowers and bushes. It is fully fenced, and there is additional RV, off the street parking and a cottage style garden area on the side yard of this corner lot. There is an attached 2 car garage with workbench and tool cabinetry. Conveniently located close to parks, schools, shopping, and restaurants. Adjustments made, +\$1000 for bed, -\$1500 for bath, \$50 per sq ft ag = +\$5550, \$12 per sq ft lower = +\$360, \$15 per sq ft finished lower = +\$2655
- Sold 3** This home is a MUST SEE!! Located in an established neighborhood on Pueblo's southside, Regency. This tastefully upgraded 3 bedroom, 2 bath home was paid every bit of attention to, starting with the gorgeous open kitchen, stunning carrara marble countertops & backsplash to the high end appliances. Large center island that can comfortably sit 4 people! New Windows were installed, New AC & Heating systems were put in! Also, don't miss the fabricated steel railings that were customized for this home! You'll love the large backyard with lots of room for for your toys, shed or garden! Dont miss out on seeing this lovely home! Special interest rates if you use our preferred lender! Adjustments made, -\$10000 seller concessions, -\$1500 for bath, \$12 per sq ft lower = +\$3660, \$15 per sq ft finished lower = +\$2820

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This subject is not currently listed and it hasn't been listed in the last 12 months			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$345,000	\$345,000
Sales Price	\$344,000	\$344,000
30 Day Price	\$343,000	--
Comments Regarding Pricing Strategy		
I searched all tri level homes from 1000 to 1300 sq ft ag for lising comps and I found 3, and I used them all. I went back 12 months and out 2 miles for sold comps from 1100 to 1300 sq ft ag and I found 3, and I used them all. Adjustments were made to make the sold comps equa the subject.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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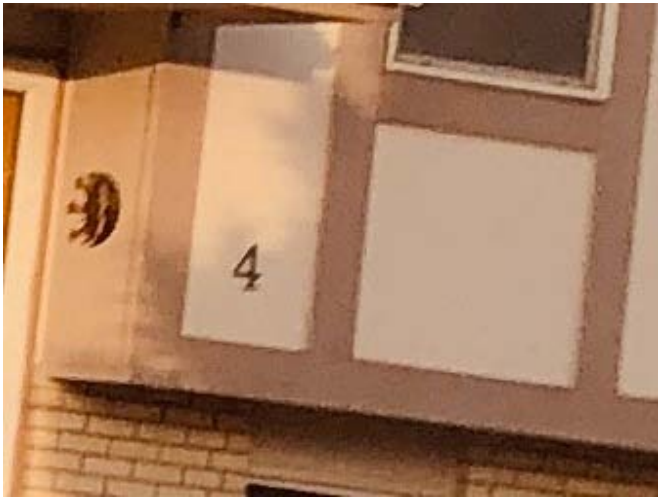
Subject Photos



Front



Front



Address Verification



Side

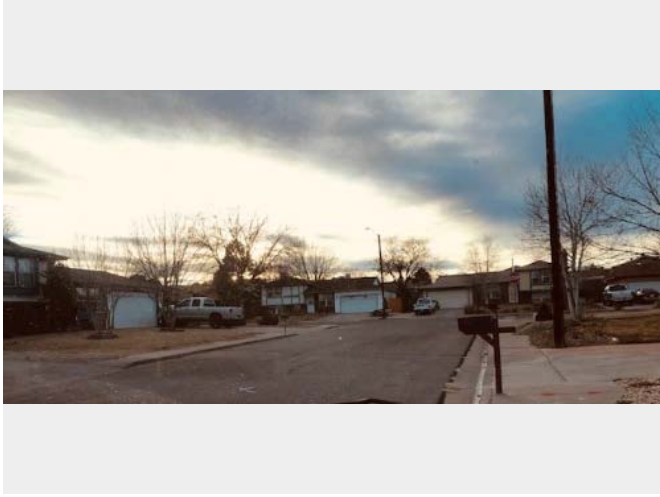


Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 23 Glenroyal Dr
Pueblo, CO 81005



Front

L2 9 Huntington Cir
Pueblo, CO 81005



Front

L3 102 Kingsley Ave
Pueblo, CO 81005



Front

Sales Photos

S1 5 Chickadee Wy
Pueblo, CO 81005



Front

S2 95 Regency Blvd
Pueblo, CO 81005



Front

S3 33 Hudspeth Ln
Pueblo, CO 81005



Front

ClearMaps Addendum

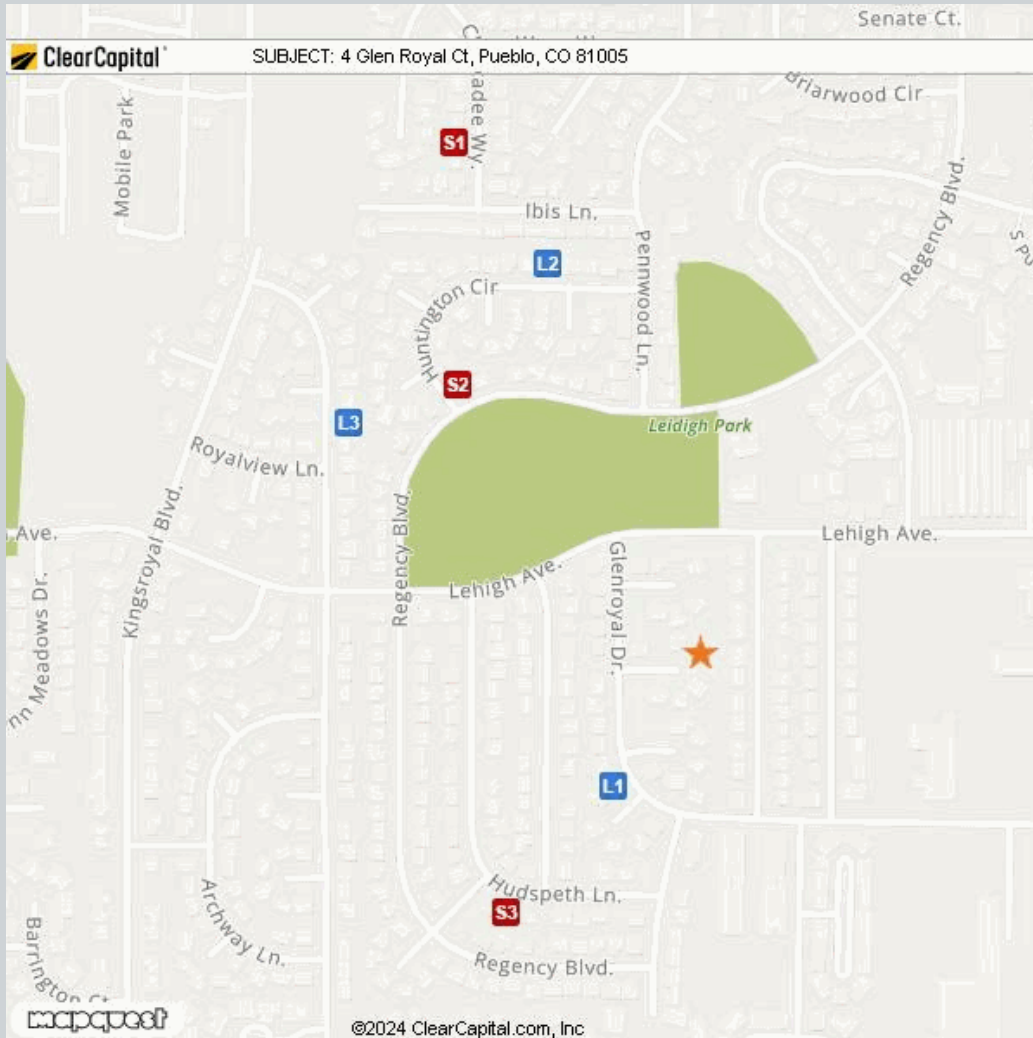
Address ★ 4 Glenroyal Court, Pueblo, CO 81005

Loan Number 56542

Suggested List \$345,000

Suggested Repaired \$345,000

Sale \$344,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4 Glenroyal Court, Pueblo, CO 81005	--	Parcel Match
L1 Listing 1	23 Glenroyal Dr, Pueblo, CO 81005	0.11 Miles ¹	Parcel Match
L2 Listing 2	9 Huntington Cir, Pueblo, CO 81005	0.28 Miles ¹	Parcel Match
L3 Listing 3	102 Kingsley Ave, Pueblo, CO 81005	0.28 Miles ¹	Parcel Match
S1 Sold 1	5 Chickadee Wy, Pueblo, CO 81005	0.38 Miles ¹	Parcel Match
S2 Sold 2	95 Regency Blvd, Pueblo, CO 81005	0.24 Miles ¹	Parcel Match
S3 Sold 3	33 Hudspeth Ln, Pueblo, CO 81005	0.22 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Lisa White	Company/Brokerage	Lisa M. White
License No	FA.100085915	Address	1528 Fortino Blvd Pueblo CO 81008
License Expiration	12/31/2026	License State	CO
Phone	7192506761	Email	coloradolisawhite@kw.com
Broker Distance to Subject	5.43 miles	Date Signed	02/02/2024

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.