

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	3128 Cascade Ave, Pueblo, CO 81008	Order ID	9189080	Property ID	35141607
Inspection Date	03/01/2024	Date of Report	03/01/2024		
Loan Number	56782	APN	0523101002		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	2.29_BPO	Tracking ID 1	2.29_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ROBERT T PODIO	Condition Comments This subject appears to be maintained at this time.
R. E. Taxes	\$1,318	
Assessed Value	\$291,900	
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, restaurants, medical facilities, shopping and the highway
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$195000 High: \$395000	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3128 Cascade Ave	1210 W 18th	1606 W 27th	2818 Morris
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81008	81003	81003	81003
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.30 ¹	0.48 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$234,900	\$320,000
List Price \$	--	\$225,000	\$234,900	\$320,000
Original List Date		12/14/2023	01/30/2024	02/07/2024
DOM · Cumulative DOM	-- · --	77 · 78	30 · 31	22 · 23
Age (# of years)	72	113	73	73
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	832	851	864	850
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 1	4 · 1 · 1
Total Room #	4	7	5	7
Garage (Style/Stalls)	Carport 1 Car	Detached 2 Car(s)	Detached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	50%	86%	0%	90%
Basement Sq. Ft.	832	851	--	850
Pool/Spa	--	--	--	--
Lot Size	.149 acres	.19 acres	.16 acres	.17 acres
Other	det 1 car garage	--	--	--

* Listing 2 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.

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

Listing 1 this comp is in the same area as the subject. It is similar in GLA with a basement.

Listing 2 This comp is in the same area as the subject. It doesn't have a basement or carport.

Listing 3 This comp is in the same area as the subject. It has a higher bed count. it has an attached garage but no carport.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3128 Cascade Ave	2901 Denver	2811 Withers	2633 Grand
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81008	81008	81003	81003
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	0.35 ¹	0.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$279,900	\$270,000
List Price \$	--	\$300,000	\$279,900	\$270,000
Sale Price \$	--	\$290,000	\$270,000	\$270,000
Type of Financing	--	Cash	Va	Va
Date of Sale	--	09/25/2023	08/03/2023	05/18/2023
DOM · Cumulative DOM	-- · --	69 · 69	43 · 43	29 · 29
Age (# of years)	72	74	74	73
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	832	887	904	816
Bdrm · Bths · ½ Bths	2 · 2	5 · 2	3 · 2	4 · 2
Total Room #	4	9	9	9
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	Detached 1 Car	None
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	100%	58%	100%
Basement Sq. Ft.	832	887	832	816
Pool/Spa	--	--	--	--
Lot Size	.149 acres	.152 acres	.14 acres	.121 acres
Other	det 1 car garage	--	--	--
Net Adjustment	--	-\$12,475	-\$16,650	-\$5,508
Adjusted Price	--	\$277,525	\$253,350	\$264,492

* Sold 2 is the most comparable sale to the subject.

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

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

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

Recent Sales - Cont.

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

- Sold 1** This comp is in the same area as the subject. It has a higher bed count, no carport and it is slightly larger in GLA. Adjustments made, \$1000 per bed = +\$3000, \$50 per sq ft ag = -\$2750, \$12 per sq ft basement = -\$660, \$15 per sq ft finished basement = -\$7065, +\$1000 for carport
- Sold 2** This comp is in the same area as the subject. It is slightly larger than the subject. It doesn't have a carport. Adjustments made, -\$2000 seller concessions, -\$10000 solar, -\$1000 for bed, \$50 per sq ft ag = -\$3600, \$15 per sq ft finished basement = -\$1050, +\$1000 carport
- Sold 3** This comp is in the same area as the subject. It had a higher bed count. There isn't a carport. Adjustments made, \$1000 per bed = -\$2000, \$50 per sq ft ag = +\$800, \$12 per sq ft basement = +\$192, \$15 per sq ft finished basement = -\$6000, +\$3500 for garage stall, +\$1000 for carport.

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	\$269,000	\$269,000
Sales Price	\$268,000	\$268,000
30 Day Price	\$267,000	--
Comments Regarding Pricing Strategy		
I searched all 800 to 900 sq ft ag ranchers in the area and I found 6 active comps. I went back 12 months and out 2 miles for sold comps from 800 to 950 sq ft ag with basements and I found 3, and I used them all. They are all updated in some way. Due to the limited comps in the area I had to expand the parameters to include them. Adjustments were made to make the sold comps equal 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.

Subject Photos



Front



Address Verification



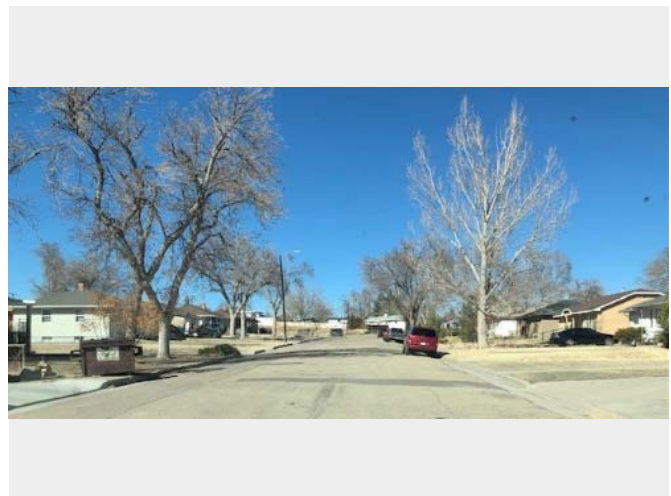
Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 1210 W 18th
Pueblo, CO 81003



Front

L2 1606 W 27th
Pueblo, CO 81003



Front

L3 2818 Morris
Pueblo, CO 81003



Front

Sales Photos

S1 2901 Denver
Pueblo, CO 81008



Front

S2 2811 Withers
Pueblo, CO 81003



Front

S3 2633 Grand
Pueblo, CO 81003



Front

ClearMaps Addendum

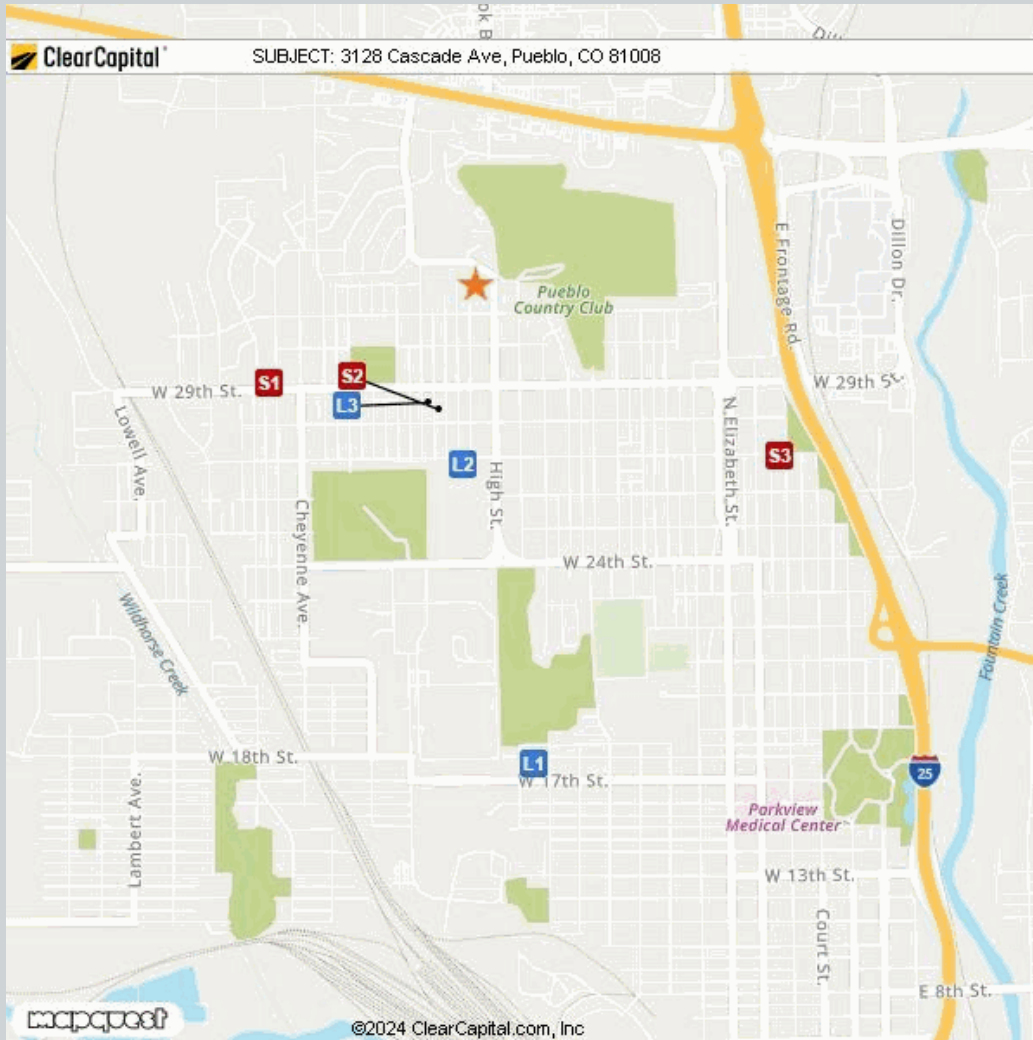
Address ★ 3128 Cascade Ave, Pueblo, CO 81008

Loan Number 56782

Suggested List \$269,000

Suggested Repaired \$269,000

Sale \$268,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3128 Cascade Ave, Pueblo, CO 81008	--	Parcel Match
L1 Listing 1	1210 W 18th, Pueblo, CO 81008	1.30 Miles ¹	Parcel Match
L2 Listing 2	1606 W 27th, Pueblo, CO 81008	0.48 Miles ¹	Parcel Match
L3 Listing 3	2818 Morris, Pueblo, CO 81008	0.34 Miles ¹	Parcel Match
S1 Sold 1	2901 Denver, Pueblo, CO 81008	0.61 Miles ¹	Parcel Match
S2 Sold 2	2811 Withers, Pueblo, CO 81008	0.35 Miles ¹	Parcel Match
S3 Sold 3	2633 Grand, Pueblo, CO 81008	0.94 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	0.71 miles	Date Signed	03/01/2024

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.