

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.

<b>Address</b>	4730 W Northern Avenue Unit 2081, Glendale, ARIZONA 85301	<b>Order ID</b>	9231313	<b>Property ID</b>	35228292
<b>Inspection Date</b>	03/22/2024	<b>Date of Report</b>	03/22/2024		
<b>Loan Number</b>	56805	<b>APN</b>	14812429A		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Maricopa		
<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	3.22_BPO	<b>Tracking ID 1</b>	3.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	YODER DAVID E EST	The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition for this report.
<b>R. E. Taxes</b>	\$414	
<b>Assessed Value</b>	\$17,830	
<b>Zoning Classification</b>	Residential M-H	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Other	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	47TH PLACE	
<b>Association Fees</b>	\$210 / Month (Pool,Landscaping,Insurance,Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is located in the 47TH PLACE PHASE 1 Subdivision/complex which has 63 similar homes.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$158750 High: \$265000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	4730 W Northern Avenue Unit 2081	4730 W Northern Ave 2138	4730 W Northern Ave 2086	4730 W Northern Ave 3067
<b>City, State</b>	Glendale, ARIZONA	Glendale, AZ	Glendale, AZ	Glendale, AZ
<b>Zip Code</b>	85301	85301	85301	85301
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.05 <sup>1</sup>	0.02 <sup>1</sup>	0.04 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$203,000	\$225,000	\$225,000
<b>List Price \$</b>	--	\$202,000	\$205,000	\$214,000
<b>Original List Date</b>		02/02/2024	09/14/2023	09/18/2023
<b>DOM · Cumulative DOM</b>	-- · --	49 · 49	84 · 190	186 · 186
<b>Age (# of years)</b>	43	43	43	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	2	2	3
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Apartment Style	1 Story Apartment Style	1 Story Apartment Style	1 Story Apartment Style
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,058	770	1,058	1,058
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	1 · 1	2 · 2	2 · 2
<b>Total Room #</b>	5	3	5	5
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	--	--	--

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Public Remarks: Welcome to this stunning property for sale! Step inside and discover a home adorned with a natural color palette that creates a soothing and harmonious atmosphere throughout. The kitchen boasts a nice backsplash, adding a touch of sophistication and style to the space. The primary bathroom offers excellent under sink storage, ensuring a clutter-free and organized environment. Whether you're relaxing in the living area or preparing a meal in the kitchen, this property is sure to impress. Don't miss the opportunity to make this house your dream home. Experience the beauty and convenience it has to offer. Don't wait, it won't last long!
- Listing 2** Public Remarks: Desirable 47th Place Condominium extremely suitable for an Investor or love it and make it your own! New stainless-steel appliances. New Central A/C and new washer and dryer in the unit. Conveniently & centrally located for excellent shopping, restaurants, schools & wonderful parks. Two Dedicated parking spaces.
- Listing 3** Public Remarks: Welcome to this spacious 2-bed residence boasting a well-thought-out split floor plan, adorned with elegant 2-tone paint & featuring a delightful combination of laminate & tile flooring. The heart of this home is a charming kitchen, complete with sleek SS appliances, including a side-by-side refrigerator with the added convenience of an in-door ice & water. You'll discover a practical inside laundry room equipped with a full-sized stackable washer and dryer, along with thoughtfully designed storage shelving for your convenience. Step outside onto the generously sized balcony. Close proximity to a generously sized community pool, a soothing hot tub, & and a welcoming clubhouse, providing you with the amenities you deserve for a truly enjoyable living experience.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	4730 W Northern Avenue Unit 2081	4730 W Northern Ave Unit 1063	4730 W Northern Ave Unit 1130	4730 W Northern Ave 1143
<b>City, State</b>	Glendale, ARIZONA	Glendale, AZ	Glendale, AZ	Glendale, AZ
<b>Zip Code</b>	85301	85301	85301	85301
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.02 <sup>1</sup>	0.06 <sup>1</sup>	0.06 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$180,000	\$185,000	\$225,000
<b>List Price \$</b>	--	\$178,000	\$185,000	\$225,000
<b>Sale Price \$</b>	--	\$175,000	\$189,000	\$225,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	10/18/2023	11/13/2023	03/07/2024
<b>DOM · Cumulative DOM</b>	-- · --	39 · 133	64 · 66	173 · 173
<b>Age (# of years)</b>	43	43	43	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Apartment Style	1 Story Apartment Style	1 Story Apartment Style	1 Story Apartment Style
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,058	688	624	912
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	1 · 1	1 · 1	2 · 2
<b>Total Room #</b>	5	3	3	5
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$175,000	\$189,000	\$225,000

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Public Remarks: Adorable, remodeled 1 bedroom condo in a great location! This home features new flooring and kitchen cabinets. Laundry in the unit, with 2 reserved parking spots.
- Sold 2** Public Remarks: Updated 1 bedroom/1 bathroom condo located in the very desirable "47th Place" complex in Glendale. Unit is located on the main floor and includes a covered parking space. This home features wood-like tile flooring throughout, quartz countertops, white appliances, washer & dryer, and a recent fresh coat of paint. Community features a sparkling pool and spa. Conveniently & centrally located to excellent shopping, restaurants, schools & wonderful parks.
- Sold 3** Public Remarks: Rare opportunity to own a 2-story townhome with no neighbors above or below. PHOTOS OF PREVIOUS LISTING. Cabinets, appliances and granite counter tops were installed in the kitchen in 2016. Two generous sized bedrooms, one up and one down. Large family room with vaulted ceiling and lots of windows and natural light. Full size washer and dryer. Private patio downstairs and balcony off the upstairs bedroom. This well maintained, quiet community offers a large pool, spa and community center. Centrally located with easy access to shopping, dining and downtown. One covered parking space, one uncovered assigned space and plenty of extra guest parking.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				none			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

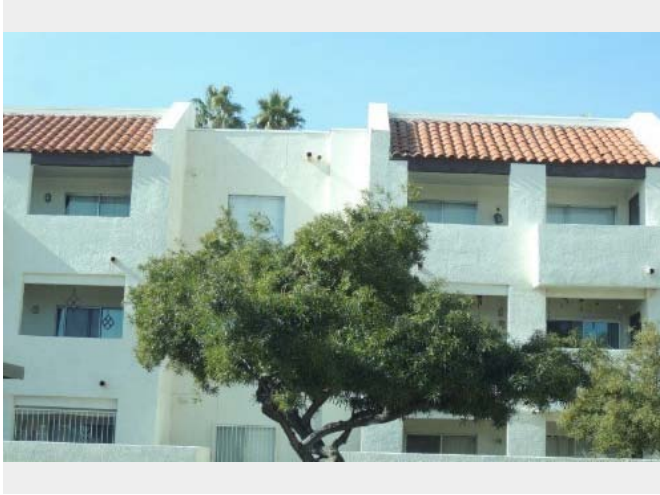
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$210,000	\$210,000
<b>Sales Price</b>	\$205,000	\$205,000
<b>30 Day Price</b>	\$200,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>All six selected comparables are in the same complex as the subject. S3, L2 &amp; L3 are 2 bedroom, 2 bathroom units like the subject. The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition for this report. Subject is located in neighborhood with low inventory and moderate demand. There are few if any distressed properties in the subject area which are having no impact on the subject market at this time. All available comparables were reviewed, the most similar and proximate to the subject were selected, appropriate adjustments were made where necessary.</p>		

## 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.

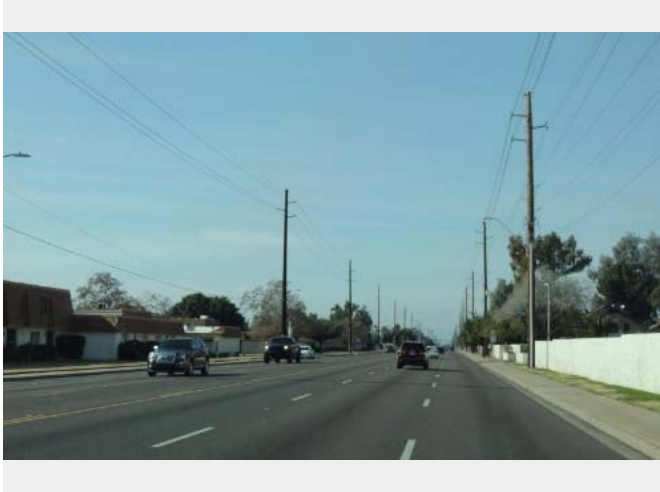
## Subject Photos



Front



Address Verification

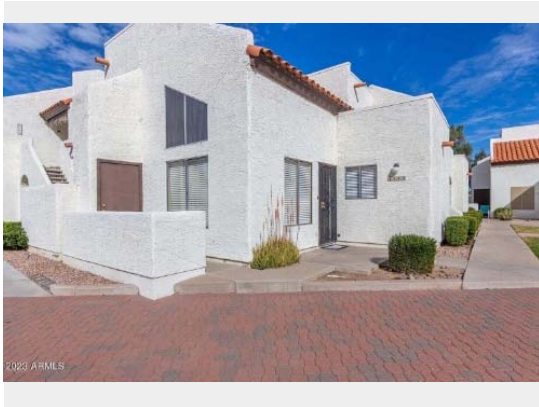


Street



## Listing Photos

**L1** 4730 W NORTHERN AVE 2138  
Glendale, AZ 85301



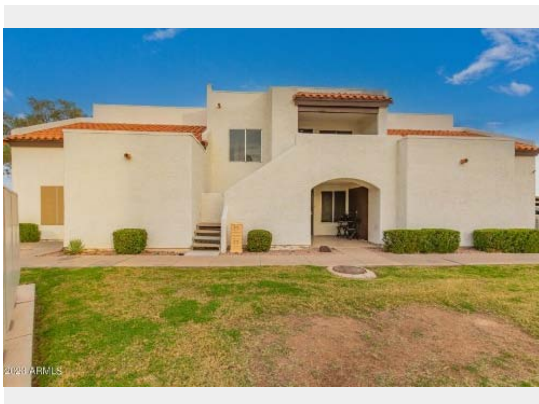
Front

**L2** 4730 W NORTHERN AVE 2086  
Glendale, AZ 85301



Front

**L3** 4730 W NORTHERN AVE 3067  
Glendale, AZ 85301



Front

## Sales Photos

**S1** 4730 W Northern Ave Unit 1063  
Glendale, AZ 85301



Front

**S2** 4730 W Northern Ave Unit 1130  
Glendale, AZ 85301



Front

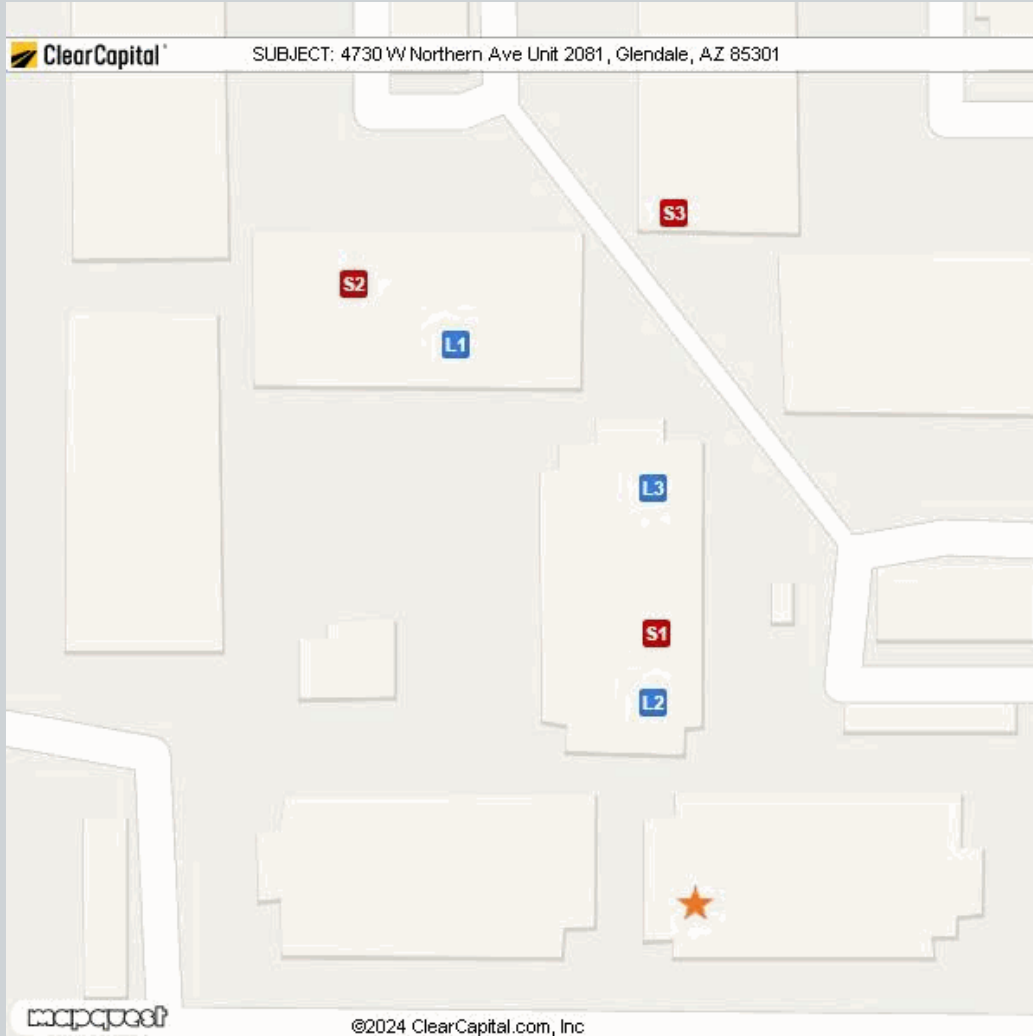
**S3** 4730 W NORTHERN AVE 1143  
Glendale, AZ 85301



Front

## ClearMaps Addendum

**Address** ★ 4730 W Northern Avenue Unit 2081, Glendale, ARIZONA 85301  
**Loan Number** 56805      **Suggested List** \$210,000      **Suggested Repaired** \$210,000      **Sale** \$205,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4730 W Northern Avenue Unit 2081, Glendale, Arizona 85301	--	Parcel Match
L1 Listing 1	4730 W Northern Ave 2138, Glendale, AZ 85301	0.05 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4730 W Northern Ave 2086, Glendale, AZ 85301	0.02 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4730 W Northern Ave 3067, Glendale, AZ 85301	0.04 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4730 W Northern Ave Unit 1063, Glendale, AZ 85301	0.02 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4730 W Northern Ave Unit 1130, Glendale, AZ 85301	0.06 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4730 W Northern Ave 1143, Glendale, AZ 85301	0.06 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> 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

<b>Broker Name</b>	Scott Stone	<b>Company/Brokerage</b>	SStone PLLC
<b>License No</b>	SA510681000	<b>Address</b>	1776 North Scottsdale Road Scottsdale AZ 85257
<b>License Expiration</b>	05/31/2024	<b>License State</b>	AZ
<b>Phone</b>	6022955100	<b>Email</b>	sstonebpo@gmail.com
<b>Broker Distance to Subject</b>	14.75 miles	<b>Date Signed</b>	03/22/2024

*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.**