



## **APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

20518 Como Ln  
Tract 50512: Lot 78:  
Porter Ranch, CA 91326

**FOR:**

Wedgewood Inc.  
2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA 90278

**AS OF:**

03/13/2024

**BY:**

Robert Bronley

Robert Bronley  
The Appraisal Shoppe  
22607 Collins Street  
Woodland Hills, CA. 91367

Wedgewood Inc.  
2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA 90278

Re: Property: 20518 Como Ln  
Porter Ranch, CA 91326  
Borrower: Redwood Holdings LLC  
File No.: 56807

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Robert Bronley  
CERT. GEN. APPRAISER  
AG004659

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	20518 Como Ln
	Legal Description	Tract 50512: Lot 78:
	City	Porter Ranch
	County	Los Angeles
	State	CA
	Zip Code	91326
	Census Tract	1082.02
	Map Reference	500 C1
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Redwood Holdings LLC
	Lender/Client	Wedgewood Inc.
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,857
	Price per Square Foot	\$
	Location	B;Guard Gated;
	Age	23
	Condition	C4
	Total Rooms	8
	Bedrooms	4
	Baths	3.0
APPRAISER	Appraiser	Robert Bronley
	Date of Appraised Value	03/13/2024
VALUE	Final Estimate of Value	\$ 1,275,000

USPAP ADDENDUM

56807  
File No. 35180201

Borrower	Redwood Holdings LLC		
Property Address	20518 Como Ln		
City	Porter Ranch	County	Los Angeles
		State	CA
		Zip Code	91326
Lender	Wedgewood Inc.		

This report was prepared under the following USPAP reporting option:

Appraisal Report                      This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report              This report was prepared in accordance with USPAP Standards Rule 2-2(b).

**Reasonable Exposure Time**  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: \_\_\_\_\_  
A reasonable exposure time for the subject property developed independently from the stated marketing time is 30 days.

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

I have NOT performed 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 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.

- 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 limiting conditions 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 the parties involved.
- 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).

**Additional Comments**

The intended user of this appraisal report is the lender/client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the property that is the subject of this appraisal for a Portfolio Monitoring, subject to stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

The was no personal property appraised

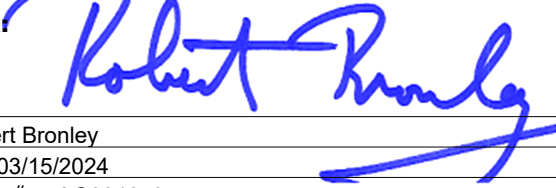
**3/11/2020 COVID-19 and market conditions Analysis Expectations**

**An important part of any appraisal assignment is analysis of market conditions. The corona virus threat may be impacting market conditions. However, in most markets it is not yet clear to what extent, if any, market conditions are affected. Related, complicating factors include fluctuations in the stock market and changes in mortgage interest rates. Market analysis includes observing market reactions. This analysis becomes more complicated when market participants themselves are facing uncertainty.**

**The corona virus outbreak currently has had no effect on market values in the Porter Ranch area .The impact has not been around long enough to gather data on possible impact. Some sales and listing used in this report took place during the city lock down, and current lockdown**

**The global outbreak of a 'novel corona virus' known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal**

**APPRAISER:**

Signature: 

Name: Robert Bronley

Date Signed: 03/15/2024

State Certification #: AG004659

or State License #: \_\_\_\_\_

State: CA

Expiration Date of Certification or License: 09/26/2024

Effective Date of Appraisal: 03/13/2024

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

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

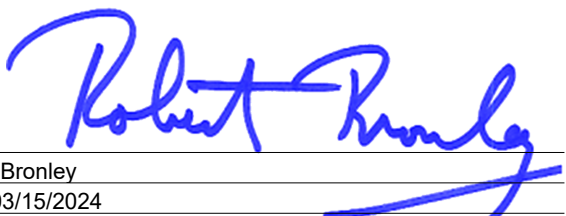
**Supplemental Addendum**

File No. 35180201

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

03/15/2024

The subject property is located in the Porter ranch area of Northridge city Los Angeles. Both Northridge and the Porter ranch area of Los Angeles share the same ZIP Code 91326. Approximately 17 years ago part of Northridge where the new developments were occurring started to refer area as Porter Ranch within the Northridge area. The Porter ranch area in this appraisal report was verified by the attached legal sheet and the USPA standards.

Signature   
Name Robert Bronley  
Date Signed 03/15/2024  
State Certification # AG004659 State CA  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date Signed \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

# Exterior-Only Inspection Residential Appraisal Report

56807  
File # 35180201

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.

SUBJECT

Property Address	20518 Como Ln	City	Porter Ranch	State	CA	Zip Code	91326
Borrower	Redwood Holdings LLC	Owner of Public Record	Sw Financial Inc	County	Los Angeles		
Legal Description	Tract 50512: Lot 78:						
Assessor's Parcel #	2701-049-016	Tax Year	2023	R.E. Taxes \$	14,392		
Neighborhood Name	Porter Ranch	Map Reference	500 C1	Census Tract	1082.02		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	400	<input checked="" type="checkbox"/> PUD	HOA \$	290	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 36;Data sources utilized were real quest, County public records, multiple listing service, interviews with real estate persons, owners, and tenants. Listed on 12/23/2023,asking price \$1,199,000. Mls#SR23228519. Pending Sale.							

CONTRACT

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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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

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 85 %
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"/> Over Supply	\$(000) (yrs)	2-4 Unit %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,150 Low 15	Multi-Family %
Neighborhood Boundaries	The neighborhood is bordered by: Mountains North, 118 freeway South, Tampa Ave., East, and Corbin Avenue to the West in the Porter ranch area of Northridge city Los Angeles County Los Angeles.	1,550 High 55	Commercial 15 %
Neighborhood Description	The immediate market area is made up of one and two story Q2 to Q3 quality single-family residences. The Condominium residences are of varying styles, sizes, ages, views, amenities and market appeal. Neighborhood possesses residential support linkages ( transportation and freeways) with employment centers and typical amenities(shopping facilities, schools, social services and recreation) are within 1/4 TO 1/2 mile from subject property.		
Market Conditions (including support for the above conclusions)	Values appear to be stabilizing. There is a low amount a listings no oversupply. Marketing times 30-180 days. The recent trends do support a stabilization of the market. Support comes from the local MLS board, interviews with real estate agents, and articles. Interest rates currently increasing.		

SITE

Dimensions	Est. Irrg. Per Att. Plat Map	Area	5028 sf	Shape	Irregular	View	B;Mtn;
Specific Zoning Classification	LARZ4	Zoning Description	Single Family Residence / PUD				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe The highest and best use is the subject's property's current use. This based on the current zoning, building codes, and market demands.							
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Paved Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	D	FEMA Map #	06037C1040F	FEMA Map Date	09/26/2008
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
Guard Gated entrance entry was not allowed							

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe)							
Data Source for Gross Living Area				Assessor's office			
General Description	General Description	Heating/Cooling	Amenities	Car Storage			
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input 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	3	
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 checked="" type="checkbox"/> Patio/Deck Open	Driveway Surface Concrete			
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Front	<input checked="" type="checkbox"/> Garage	# of Cars	3	
Design (Style) Traditional	Roof Surface Con.Tile	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport	# of Cars	0	
Year Built 2001	Gutters & Downspouts Aluminum	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Block Wall	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Detached		
Effective Age (Yrs) 20	Window Type Aluminum slide	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in			
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)				
Finished area above grade contains: 8 Rooms 4 Bedrooms 3.0 Bath(s) 2,857 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) <b>No Special energy-efficient items noted:</b>							
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4:--The quality of construction is considered Q3. The subject property appears adequately structurally sound. The subjects overall condition is C4 due to no interior inspection any repairs required were not considered at this time.							
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
If Yes, describe.							
The MLS sheet shows the subject property having five bedrooms. The attached legal sheet shows the subject property having four bedrooms. The MLS sheet states that the fifth bedroom as a bonus room. Appraised as a four bedroom property per legal sheet.							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.							
The subject property has a lot size of 5028 ft.² a two-year search was made to find a property that match paired with the subject that had a lot size slightly smaller than the subject property. Sales and listings were researched but none were found at this time. Comparable four and six had lot sizes very similar to the subject and were considered adequate data that brackets with the subject property and to make necessary lot size adjustments.							

# Exterior-Only Inspection Residential Appraisal Report

56807  
File # 35180201

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,399,999 to \$ 1,400,742		There are 58 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,150,000 to \$ 1,500,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	20518 Como Ln Porter Ranch, CA 91326	11978 Mariposa Bay Ln Porter Ranch, CA 91326	20740 Trieste Ln Porter Ranch, CA 91326	11920 Mariposa Bay Ln Porter Ranch, CA 91326	
Proximity to Subject		0.95 miles NE	0.42 miles NW	0.93 miles NE	
Sale Price	\$	\$ 1,314,900	\$ 1,335,000	\$ 1,230,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 484.85 sq.ft.	\$ 502.82 sq.ft.	\$ 539.00 sq.ft.	
Data Source(s)		CRMLS#SR23163688;DOM 7	CRMLS#SR23197399;DOM 22	CRMLS#SR23095933;DOM 30	
Verification Source(s)		Doc#24-11129	Doc#23-908625	Doc#23-0731893	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Conv;5000	-5,000	Conv;2500	-2,500
Date of Sale/Time		s01/24;c09/23		s12/23;c11/23	
Location	B;Guard Gated;	B;Guard Gated;		B;Guard Gated;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	5028 sf	7228 sf	-11,000	6566 sf	-8,000
View	B;Mtn;	B;Mtn;		B;Mtn;	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Contemp	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	23	26	0	18	0
Condition	C4	C3	-50,000	C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 3.0	9 5 3.0	-5,000	8 4 3.0	7 4 3.0
Gross Living Area	2,857 sq.ft.	2,712 sq.ft.	+7,000	2,655 sq.ft.	+10,000
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	Osf
Functional Utility	Average	Average		Average	Average
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC	FAU/CAC
Energy Efficient Items	None	None		None	None
Garage/Carport	3ga3dw	3ga3dw		3ga3dw	3ga3dw
Porch/Patio/Deck	Open Patio / Porch	Open Patio / Porch		Cvd Patio / Porch	0
Amenities	None	None		None	None
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace	1 Fireplace
Blt-Ins	Blt-Ins	Blt-Ins		Blt-Ins	Blt-Ins
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -64,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 21,000
Adjusted Sale Price of Comparables		Net Adj. 4.9 % Gross Adj. 5.9 % \$ 1,250,900		Net Adj. 0.0 % Gross Adj. 1.5 % \$ 1,334,500	Net Adj. 1.7 % Gross Adj. 3.0 % \$ 1,251,000

SALES COMPARISON APPROACH

I  did  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) Data utilize in this report came from the public records, realquest, and 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) Data utilize in this report came from the public records, realquest, and mls

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				
Price of Prior Sale/Transfer				
Data Source(s)	CoreLogic	CoreLogic	CoreLogic	CoreLogic
Effective Date of Data Source(s)	03/13/2024	03/13/2024	03/13/2024	03/13/2024

Analysis of prior sale or transfer history of the subject property and comparable sales A search of past records (did not) indicate any recorded title transfer within the last three years involving the subject property. A search of past records (did not) indicate any recorded title transfer within the past three years involving the comparable sales utilize in this appraisal report.

**Summary of Sales Comparison Approach** In the appraiser's opinion comparables 2,3 and 5 were given the greatest consideration in the final estimate of market value for the subject property. These three sales North of the 118 freeway in the Porter ranch area of Los Angeles was sales two and five being within the subjects project and sale three outside the sales project were consider good match paired data due to the following characteristics such as quality of construction, effective age, C4 ratings, views, square footage ranges, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch community. Comparables 1,4,6, and 8 Were five more sales situated North of the 118 freeway in the Porter ranch area of Los Angeles that come from the subject community and alternative gated communities that were considered good match paired data due to the following features such as quality of construction, effective age, lot utility, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities and location within the Porter ranch community. These five additional sales were selected in support the final estimate of market value for the subject property. Comparables 9 and 10 were two listings from the Porter ranch area of Los Angeles North of the 118 freeway one listing is not in a guard gated community and the other listing is in the subjects community that was completely remodeled. These two listings were chosen due to a lack of listings in the immediate market area. These two listings were considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, square footage range, interior utility, varying on man-made data due to estimate plenty multiplexer appeal varying interior/amenity, and market appeal due to the similarities and location within the immediate market area. These two recent active listings were chosen in support of the final estimate of market value for the subject property.

**AMC Registration Clear Capital.com Inc: California #1256 See attached supplemental addendum sheet:**

Indicated Value by Sales Comparison Approach \$ 1,275,000

**Indicated Value by: Sales Comparison Approach \$ 1,275,000 Cost Approach (if developed) \$ 1,355,000 Income Approach (if developed) \$**

The market data and cost approach were employed in this report. The income approach was not utilized due to a lack of rental income properties. The market approach was given the greater consideration because it reflects the actions of the typical buyer and seller in the real estate market.

RECONCILIATION

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:

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 \$ 1,275,000 , as of 03/13/2024 , which is the date of inspection and the effective date of this appraisal.

# Exterior-Only Inspection Residential Appraisal Report

56807  
File # 35180201

"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."

A reasonable exposure time for the subject property developed independently from the stated marketing time is 30 days.

The intended user of this appraisal report is the lender/client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

Appraisal Fee \$220

**Some data utilized in this report was older than six months from the effective date of this report. It was necessary to use this older data due to a lack of match paired data in the immediate market area at this time.**

**The square footage was rounded off to the nearest thousand.**

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Due to a lack of good land sales the abstraction method was utilized with this report. An appraisal process where the appraiser selects comparable properties, estimates the value of the improvements, and then subtracts this estimate from the total price given estimate of the value of the land, comparable two was utilized. The extracted site value range around it was comparable sale two \$800,000. Typical land to building ratio for the neighborhood. The area is + 98% built up. Any new construction would require tearing down existing buildings.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	=\$	797,650
Source of cost data Marshall & Swift Cost Handbook	DWELLING 2,857 Sq.Ft. @ \$ 250.00 .....	=\$	714,250
Quality rating from cost service Q3 Effective date of cost data 03/2024	0 Sq.Ft. @ \$ .....	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=\$	
Typical land building ratio for the neighborhood. The Marshall and Swift cost handbook was utilized in this report for cost information. The calculated square footage of gross living area is considered an approximation. The subject has no functional or economic obsolescence noted are anticipated.	Garage/Carport 600 Sq.Ft. @ \$ 80.00 .....	=\$	48,000
The abstraction approach was utilized.	Total Estimate of Cost-New .....	=\$	762,250
	Less Physical Functional External		
	Depreciation 304,900 .....	= \$(	304,900)
	Depreciated Cost of Improvements .....	=\$	457,350
	"As-is" Value of Site Improvements .....	=\$	100,000
Estimated Remaining Economic Life (HUD and VA only) 55 Years	INDICATED VALUE BY COST APPROACH .....	=\$	1,355,000

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

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

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' 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(s)

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(s)

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 Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.



# Exterior-Only Inspection Residential Appraisal Report

56807  
File # 35180201

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 OF 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

56807  
File # 35180201

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

56807  
File # 35180201

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 Robert Bronley

Company Name The Appraisal Shoppe

Company Address 22607 Collins St

Woodland Hills, CA 91367

Telephone Number (818) 715-0051

Email Address appraisalshoppe1@aol.com

Date of Signature and Report 03/15/2024

Effective Date of Appraisal 03/13/2024

State Certification # AG004659

or State License # \_\_\_\_\_

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State CA

Expiration Date of Certification or License 09/26/2024

ADDRESS OF PROPERTY APPRAISED

20518 Como Ln

Porter Ranch, CA 91326

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,275,000

LENDER/CLIENT

Name Clear Capital

Company Name Wedgewood Inc.

Company Address 2015 Manhattan Beach Blvd Suite 100,

Redondo Beach, CA 90278

Email Address AMC Registration Clear Capital.com Inc: California #1256

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 \_\_\_\_\_

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 \_\_\_\_\_







Supplemental Addendum

File No. 35180201

Table with 5 columns: Field, Value, County, State, Zip Code. Rows include Borrower (Redwood Holdings LLC), Property Address (20518 Como Ln), City (Porter Ranch), Lender/Client (Wedgewood Inc.), and County (Los Angeles).

A thorough search for comparable sales was made in this neighborhood. These comparable sales have significantly different (dates of sale, sizes, ages, conditions, and styles), in the appraiser's opinion, the comparable sales selected are the best indicators of the subject property's market value.

The validity of the sales comparison approach depends on the existence of recent sales of property which are comparable in location, size, age, condition, utility, construction and overall market appeal and compared with the subject property. The sale comparison approach has broad applicability and is persuasive when sufficient data is available.

There are no extraordinary assumptions or hypothetical conditions to this appraisal report. An extraordinary assumption presumes as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property or about conditions external to the property.

Comments on market data / Adjustment comments

The adjustments that were warranted, were derived from match paired data from within this report, preparation of the work file, other jobs performed in the immediate market area over the past 36 interviews selling and listing agents from the immediate and surroundings market areas.

Comments on market data that was utilized in this appraisal report:

11978 Mariposa Bay Ln - This is a two-story Q3 quality traditional type style single-family residence located in the Heights a guard gated community within the Porter ranch community of Northridge city of Los Angeles and consider good match paired data due to the following characteristics quality of construction, effective age, lot's utility, similar two-story traditional type style single-family residence, square footage range, overall interior utility, views, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch community North of the 118 freeway with few other adjustments being required at this time.

20740 Trieste Ln - This is a two-story Q3 quality Contemporary type style single family residence located North of the 118 freeway in the Sorrento Meadows of Porter Ranch a guard gated community. This sale was given a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos. This sale was considered good match paired data due to the following features such as quality of construction, effective age, lot utility, similar two-story traditional type style property, square footage range, interior utility, varying interior amenities/utility, views, and market appeal due to the similarities and location within the immediate market area and community with few other adjustments being required at this time.

11920 Mariposa Bay Ln - This is a two-story Q3 quality traditional type style single-family

Signature [Handwritten Signature]
Name Robert Bronley
Date Signed 03/15/2024
State Certification # AG004659
Or State License #

Signature \_\_\_\_\_
Name \_\_\_\_\_
Date Signed \_\_\_\_\_
State Certification # \_\_\_\_\_ State \_\_\_\_\_
Or State License # \_\_\_\_\_ State \_\_\_\_\_

**Supplemental Addendum**

File No. 35180201

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

residence located in the Heights a guard gated community within the Porter ranch community of Northridge city of Los Angeles and consider good match paired data due to the following Similarities quality of construction, effective age, lot's utility, similar two-story traditional type style single-family residence, square footage range, overall interior utility, views, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch community North of the 118 freeway with few other adjustments being required at this time. The sale was given a C4 rating due to a lack of upgrades throughout the years per MIs photos.

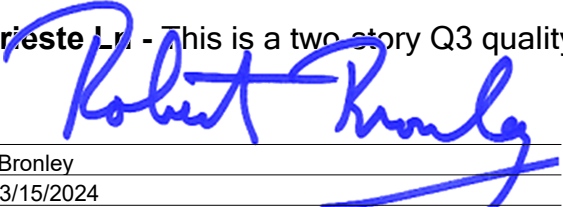
**20720 Como Ln** - This is a two-story Q3 quality traditional type style single-family residence located within the subjects project Sorrento Meadows of Porter Ranch that was given a C2 rating due to recent remodeling/upgrades per MLS photo/MLS comments using high-end materials where a condition adjustment was applied that was based on a buyers reactions to a recently remodeled/upgraded property in the immediate market area and where the adjustment was derived from match paired data within this report and other data that was gathered during the preparation of the work file. This sale from the immediate market area was considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, square footage range, similar two-story traditional type style property, very interior amenities/utility, views, and market appeal due to the similarities and location within the subjects project with few other adjustments being required at this time.

**11342 Modena Ln** - This is a two-story Q3 quality traditional type style single family residence located North of the 118 freeway in the Sorrento Meadows of Porter Ranch a guard gated community. This sale was given a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos. This sale was considered good match paired data due to the following Characteristics such as quality of construction, effective age, lot utility, similar two-story traditional type style property, square footage range, interior utility, varying interior amenities/utility, views, and market appeal due to the similarities and location within the immediate market area and community with few other adjustments being required at this time.

**11539 Santini Ln** - This is a two-story Q3 quality traditional type style single-family residence located within the subjects project Sorrento Meadows of Porter Ranch that was given a C2 rating due to recent remodeling/upgrades per MLS photo/MLS comments using high-end materials where a condition adjustment was applied that was based on a buyers reactions to a recently remodeled/upgraded property in the immediate market area and where the adjustment was derived from match paired data within this report and other data that was gathered during the preparation of the work file. This sale from the immediate market area was considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, square footage range, similar two-story traditional type style property, very interior amenities/utility, views, and market appeal due to the similarities and location within the subjects project with few other adjustments being required at this time.

**20819 Lugano Way** - This is a two-story Q3 quality Contemporary type style single family residence located North of the 118 freeway in the Sorrento Meadows of Porter Ranch a guard gated community. The subject property was given a C3 rating due to upgrades throughout the years and being maintained in good condition per MIs photos. This sale was considered good match paired data due to the following features such as quality of construction, effective age, lot utility, similar two-story traditional type style property, square footage range, interior utility, varying interior amenities/utility, views, and market appeal due to the similarities and location within the immediate market area and community with few other adjustments being required at this time.

**20748 Trieste Ln** - This is a two-story Q3 quality Contemporary type style single family

Signature   
Name Robert Bronley  
Date Signed 03/15/2024  
State Certification # AG004659 State CA  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date Signed \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_



**Supplemental Addendum**

File No. 35180201

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

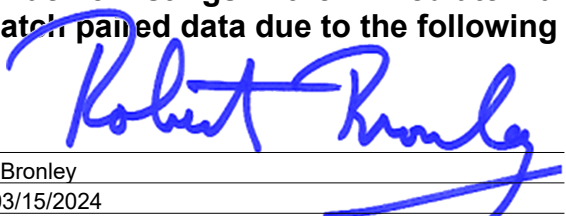
residence located North of the 118 freeway in the Sorrento Meadows of Porter Ranch a guard gated community. This sale was given a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos. This sale was considered good match paired data due to the following Similarities such as quality of construction, effective age, lot utility, similar two-story traditional type style property, square footage range, interior utility, varying interior amenities/utility, views, and market appeal due to the similarities and location within the immediate market area and community with few other adjustments being required at this time.

11801 Thunderbird Ave - This current active listing is a two-story Q3 quality traditional type style single-family residence situated North of the 118 freeway in the Porter ranch area of Northridge city Los Angeles and located not within a guard gated community that has a pool/view / much larger lot size and considered good paired data due to the following attributes such as quality of construction, effective age, square footage range, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch with few other adjustments been required at this time. This current active listing was given a C3 rating due to recent upgrades and being maintained in good condition.

11872 Mariposa Bay Ln - This current active listing a two-story Q3 quality traditional type style single-family residence located in the Heights a guard gated community within the Porter ranch community of Northridge city of Los Angeles and consider good match paired data due to the following characteristics quality of construction, effective age, lot's utility, similar two-story traditional type style single-family residence, square footage range, overall interior utility, Mt. Valley views, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch community North of the 118 freeway with few other adjustments being required at this time. Winch was given a C2 rating due to recent remodeling/upgrades per MLS photo/MLS comments using high-end materials where a condition adjustment was applied that was based on a buyers reactions to a recently remodeled/upgraded property in the immediate market area and where the adjustment was derived from match paired data within this report and other data that was gathered during the preparation of the work file.

Summary of sales comparison approach:

In the appraiser's opinion comparables 2,3 and 5 were given the greatest consideration in the final estimate of market value for the subject property. These three sales North of the 118 freeway in the Porter ranch area of Los Angeles was sales two and five being within the subjects project and sale three outside the sales project were consider good match paired data due to the following characteristics such as quality of construction, effective age, C4 ratings, views, square footage ranges, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Porter ranch community. Comparables 1,4,6, 7and 8 Were five more sales situated North of the 118 freeway in the Porter ranch area of Los Angeles that come from the subject community and alternative gated communities that were considered good match paired data due to the following features such as quality of construction, effective age, lot utility, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities and location within the Porter ranch community. These five additional sales were selected in support the final estimate of market value for the subject property. Comparables 9 amd 10 were two listings from the Porter ranch area of Los Angeles North of the 118 freeway one listing is not in a guard gated community and the other listing is in the subjects community that was completely remodeled. These two listings were chosen due to a lack of listings in the immediate market area. These two listings were considered good match paired data due to the following characteristics such as quality of

Signature   
Name Robert Bronley  
Date Signed 03/15/2024  
State Certification # AG004659 State CA  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date Signed \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

**Supplemental Addendum**

File No. 35180201

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

**construction, effective age, lot utility, square footage range, interior utility, varying on man-made data due to estimate plenty multiplexer appeal varying interior/amenity, and market appeal due to the similarities and location within the immediate market area. These two recent active listings were chosen in support of the final estimate of market value for the subject property.**

Sometimes there are discrepancies between the appraisers inspection and the public records. Public records in some instances does not have the correct information recorded for the subjects property, interior room count, bathroom count, on-site amenities, and other interior, amenities. Public records cannot be relied upon in all circumstances when there is a discrepancy between the public records and the MLS records the appraiser will use the data that appears most accurate and reliable. There were no discrepancies found between the public records/MLS in this report.

Some data ( Comparable 9 ) utilized in this report were further away (more than a mile). It was necessary to use this data due to a lack of good match paired data within the immediate market area that paired with the subject in terms of quality of construction, style, effective age, lot size, and square footage range. The typical buyer would consider these other areas in Porter Ranch when purchasing a residence due to the following characteristics in quality of construction, level type lot, square footage range, interior utility, age range, and similar amenities such as having a pool. These areas share the same school system, transportation facilities, shopping facilities, recreational facilities, and social services.

**The two listings that were supplied were priced was slightly higher than the final estimate of market value. When these two recent listings from the immediate market area are adjusted properly they fall in the range of the final estimate of market value for the subject property.**

**The predominant value is lower than the final estimate of market value due to the subject property C4 rating condition.**

Some data exceeds the lenders guideline with data being 20% larger and smaller in square footage when compared with the subject property. Comparables 3 was 20% smaller in square footage. It was necessary to use this data had due to a lack of match paired data similar to the subject property, quality of construction, square footage, overall utility, and varying amenities.

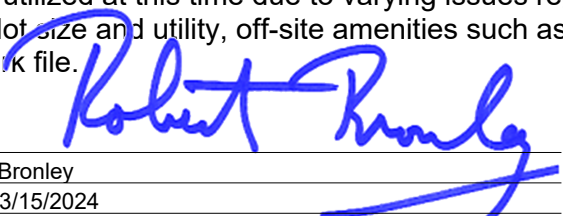
The attached market condition sheet shows market stable at this time. Time adjustments were not applied to sales that were closed over 90 days ago from the effective date of this report. The adjustment dates to the contract date of sale.

Special assessment taxes are voter approved. Special assessment taxes can be extended by voters approval. Subject special assessments paid for flood control service open space program, storms sewers, public parks, County parks, trauma and emergency services. **The special assessment taxes are paid yearly. The sales/listings utilized in this report have similar type special assessments. The special assessment tax is mailed with the real estate real property assessment tax statement.**

A few of the sales/listings utilized as appraisal report had a different style. It is not always possible to find identical type sales in older neighborhoods that homes have been altered over the many years. It was necessary to use this data as recent match paired data in terms of square footage, quality of construction, and similar type condition. The typical buyer in this market is generally looking for location. The style and if the property is one story versus two stories is a matter of taste of the buyer, which has been verified by selling agents over the past years.

The lot size comes form the attached plat map. The attached legal sheet is correct.

There were other sales and listings found during the preparation of the work file. These sales and listings were not utilized at this time due to varying issues regarding quality of construction, superior type views, superior lot size and utility, off-site amenities such as guesthouse and, locational issues. This data is part of the work file.

Signature   
 Name Robert Bronley  
 Date Signed 03/15/2024  
 State Certification # AG004659 State CA  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

**Supplemental Addendum**

File No. 35180201

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

Adjustments that have been made up based on match paired analysis of comparables utilized within this report are based on past market analysis of sales within the subjects market area.

The square footage adjustment made in this report is based on a match paired analysis of the comparables utilized in this report, and historical experience of the area. Square footage adjustment was determined to be \$50 per square foot.

There were no adjustments made for patios or other secondary amenities are energy-efficient items as there was no good match paired data to indicate value for secondary amenities.

There were adjustments made for bedroom or for bath room counts as there were match paired data to indicate a value for bedroom or bath counts at this time in the marketplace.

There were no adjustments made for actual age as there is no conclusive data that suggest that differences in effective age warranted adjustments.

Lot size adjustments were made as paired data indicated adjustments were warranted at \$5.00 per square foot.

Primary amenities, such as pools, spa, guest units, tennis courts and views do hold value for homes in this area. There were adjustments made based on paired data in the area.

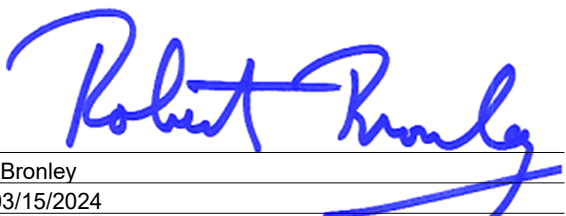
Paired data did indicate that adjustments were warranted for homes that had varied garage sizes.

Condition adjustments were made at some of the homes utilized in the report were of lesser or superior condition. Paired data indicated adjustments were warranted for homes that were in need of repair or in superior condition.

All adjustments that have been made are in the opinion of the appraiser to be good accurate adjustments and are based on a match paired data analysis.

Based upon physical conditions of the subject property and its effective age, the estimated remaining economic life is 55 years. Depreciation is calculated by the effective age divided by the economic life equals the remaining economic life. The Marshall and Swift cost book table for remaining economic life was utilized in this report.

The income approach was admitted and not the applicable due to the lack of sufficient compatible rental data and sales of rental properties required to establish a gross rent multiplier , this approach is not consider relevant in the appraisal single-family residential properties typically purchased for owner occupancy, as it does not accurately reflect the motivations or valuation progress applied by the typical purchaser of market

Signature   
Name Robert Bronley  
Date Signed 03/15/2024  
State Certification # AG004659 State CA  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Date Signed \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

56807  
File No. 35180201

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 **20518 Como Ln** City **Porter Ranch** State **CA** ZIP Code **91326**

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 the data in the analysis. If data sources provide 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)	31	14	13	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	5.17	4.67	4.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	4	3	4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.8	0.6	0.9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	1,335,500	1,374,750	1,335,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	9	19	11	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	1,447,000	1,495,000	1,400,370.5	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	23	40	31	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.74	100.01	98.96	<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 the 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 data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.**

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).  
**The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.**

Cite data sources for above information. **The CARETS MLS was the data source used to complete the Market Conditions Addendum.**

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.  
**Values have been stable over the prior year in the area. There've been good market activity. Foreclosures is not had an influence on values. There is good current market activity. Supply and demand are in balance with marketing time currently low.**

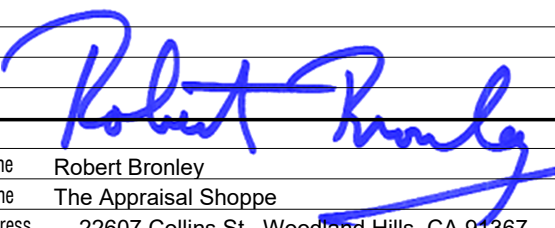
**If the subject is a unit in a condominium or cooperative project, complete the following:**

**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 type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure 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 **Robert Bronley**  
 Company Name **The Appraisal Shoppe**  
 Company Address **22607 Collins St, Woodland Hills, CA 91367**  
 State License/Certification # **AG004659** State **CA**  
 Email Address **appraisalshoppe1@aol.com**

Signature \_\_\_\_\_  
 Supervisory Appraiser Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Email Address \_\_\_\_\_

# Legal Sheet - Page 1

Borrower	Redwood Holdings LLC			
Property Address	20518 Como Ln			
City	Porter Ranch	County	Los Angeles	State CA Zip Code 91326
Lender/Client	Wedgewood Inc.			

**20518 Como Ln, Porter Ranch, CA 91326-4147, Los Angeles County** Auction 📍 Pending Listing  
 APN: 2701-049-016 CLIP: 2339590878



MLS Beds	MLS Full Baths	Half Baths	MLS List Price	Sale Date
<b>5</b>	<b>3</b>	<b>N/A</b>	<b>\$1,199,000</b>	<b>02/13/2002</b>
MLS Sq Ft	Lot Sq Ft	MLS Yr Built	Type	
<b>2,857</b>	<b>5,028</b>	<b>2001</b>	<b>PUD</b>	

OWNER INFORMATION			
Owner Name	Sw Morgan Financial Inc	Tax Billing Zip	91324
Mail Owner Name	Sw Morgan Financial Inc	Tax Billing Zip+4	6022
Tax Billing Address	9535 Reseda Blvd #112	Owner Occupied	No
Tax Billing City & State	Northridge, CA		

COMMUNITY INSIGHTS			
Median Home Value	\$1,322,422	School District	LOS ANGELES UNIFIED
Median Home Value Rating	10 / 10	Family Friendly Score	73 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	59 / 100	Walkable Score	45 / 100
Total Incidents (1 yr)	123	Q1 Home Price Forecast	\$1,335,285
Standardized Test Rank	73 / 100	Last 2 Yr Home Appreciation	15%

LOCATION INFORMATION			
Zip Code	91326	School District	Los Angeles
Carrier Route	C023	Comm College District Code	Los Angeles City
Zoning	LARZ4	Census Tract	1082.02
Tract Number	50512	Within 250 Feet of Multiple Flood Zone	No

TAX INFORMATION			
APN	2701-049-016	Lot	78
% Improved	45%	Water Tax Dist	Southern California
Tax Area	16		
Legal Description	TR=50512-01 LOT 78		

ASSESSMENT & TAX			
Assessment Year	2023	2022	2021
Assessed Value - Total	\$1,166,550	\$1,143,677	\$995,000
Assessed Value - Land	\$641,604	\$629,024	\$547,000
Assessed Value - Improved	\$524,946	\$514,653	\$448,000
YOY Assessed Change (\$)	\$22,873	\$148,677	
YOY Assessed Change (%)	2%	14.94%	

Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$12,064		
2022	\$13,722	\$1,658	13.74%
2023	\$14,392	\$669	4.88%

Special Assessment	Tax Amount
Safe Clean Water83	\$85.18
Flood Control 62	\$45.13
Laco Vectr Cntrl80	\$18.97
Lacity Park Dist21	\$20.22
La Stormwater 21	\$35.98
Rposd Measure A 83	\$51.71
Trauma/Emerg Srv86	\$142.85
<b>Total Of Special Assessments</b>	<b>\$400.04</b>

CHARACTERISTICS			
County Land Use	Resid-Planned	MLS Total Baths	3
Universal Land Use	PUD	Full Baths	3
Lot Acres	0.1154	Heat Type	Central

Property Details | Courtesy of Robert Bronley, Robert Bronley, Broker, California Regional MLS

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 03/12/24

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## Legal Sheet - Page 2

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				

Lot Area	5,028	Cooling Type	Central
Building Sq Ft	2,857	Parking Spaces	MLS: 3
Stories	MLS: 2	Year Built	2001
Total Units	1	Effective Year Built	2001
Bedrooms	Tax: 4 MLS: 5	Building Type	Type Unknown
Total Baths	3	# of Buildings	1

<b>SELL SCORE</b>			
Rating	N/A	Value As Of	N/A
Sell Score	N/A		

<b>ESTIMATED VALUE</b>			
RealAVM™	\$1,231,500	Confidence Score	92
RealAVM™ Range	\$1,147,100 - \$1,316,000	Forecast Standard Deviation	7
Value As Of	02/20/2024		

- (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.
- (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
- (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

<b>RENTAL TRENDS</b>			
Estimated Value	5022	Cap Rate	2.4%
Estimated Value High	5690	Forecast Standard Deviation (FSD)	0.13
Estimated Value Low	4354		

- (1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.
- (2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

<b>LISTING INFORMATION</b>			
MLS Listing Number	<a href="#">SR23228519</a>	MLS Original List Price	\$1,199,000
MLS Status	Pending	MLS Listing Agent	F210001120-David Proctor
MLS Area	PORA - PORTER RANCH	MLS Listing Broker	PINNACLE ESTATE PROPERTIES
MLS Status Change Date	03/11/2024	MLS Source	CRM
MLS Current List Price	\$1,199,000		

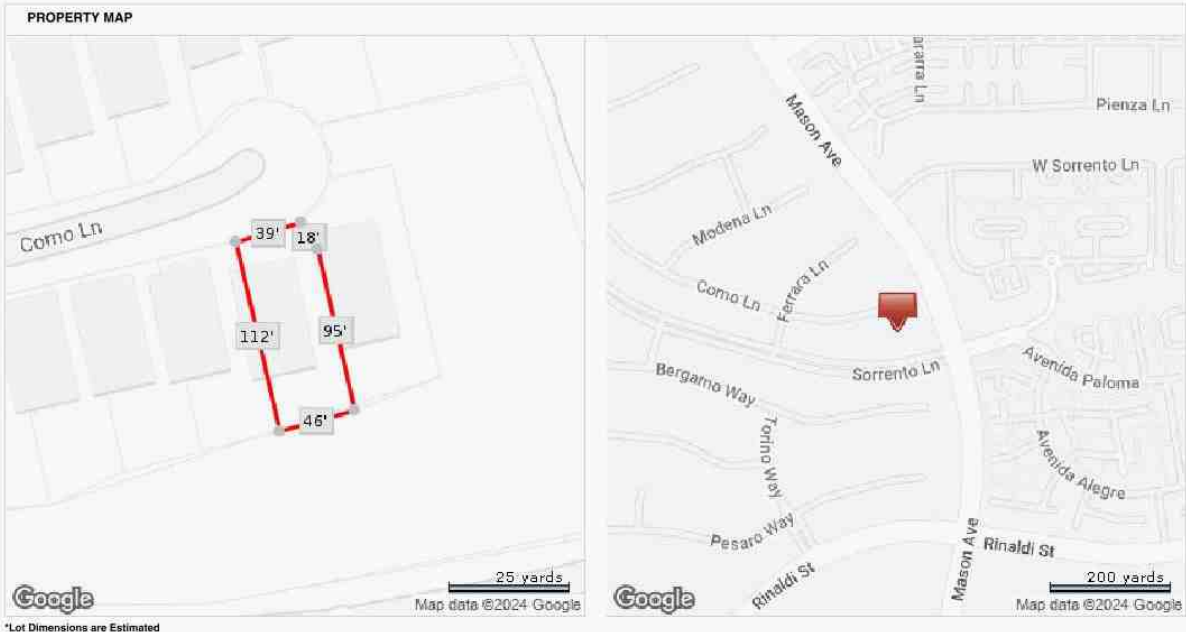
<b>LAST MARKET SALE &amp; SALES HISTORY</b>			
Recording Date	03/15/2002	Sale Type	Full
Sale Date	02/13/2002	Deed Type	Grant Deed
Sale Price	\$633,500	Owner Name	Sw Morgan Financial Inc
Price Per Square Feet	\$221.74	Seller	Bilotta Steven G
Document Number	<a href="#">628376</a>		

Recording Date	09/11/2007	11/02/2005
Sale Date	09/10/2007	10/13/2005
Nominal	Y	Y
Buyer Name	Sw Morgan Financial Inc	Hack Family Trust
Seller Name	Hack Family Trust	Hack K C
Document Number	2097296	2651706
Document Type	Trustee's Deed(Transfer)	Trustee's Deed(Transfer)

<b>MORTGAGE HISTORY</b>					
Mortgage Date	04/23/2007	01/30/2007	03/13/2006	04/25/2005	11/09/2004
Mortgage Amount	\$195,185	\$810,000	\$200,000	\$94,000	\$43,000
Mortgage Lender	Washington Mutual Bk	Washington Mutual Bk Fa	Citibank West Fsb	Citibank West Fsb	National Cty Bk
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional
Mortgage Date	10/21/2004	08/02/2004	05/03/2004		
Mortgage Amount	\$671,000	\$150,000	\$579,000		
Mortgage Lender	Washington Mutual Bk Fa	Countrywide Hm Lns Inc	Americas Wholesale Lender		
Mortgage Code	Conventional	Conventional	Conventional		

# Legal Sheet - Page 3

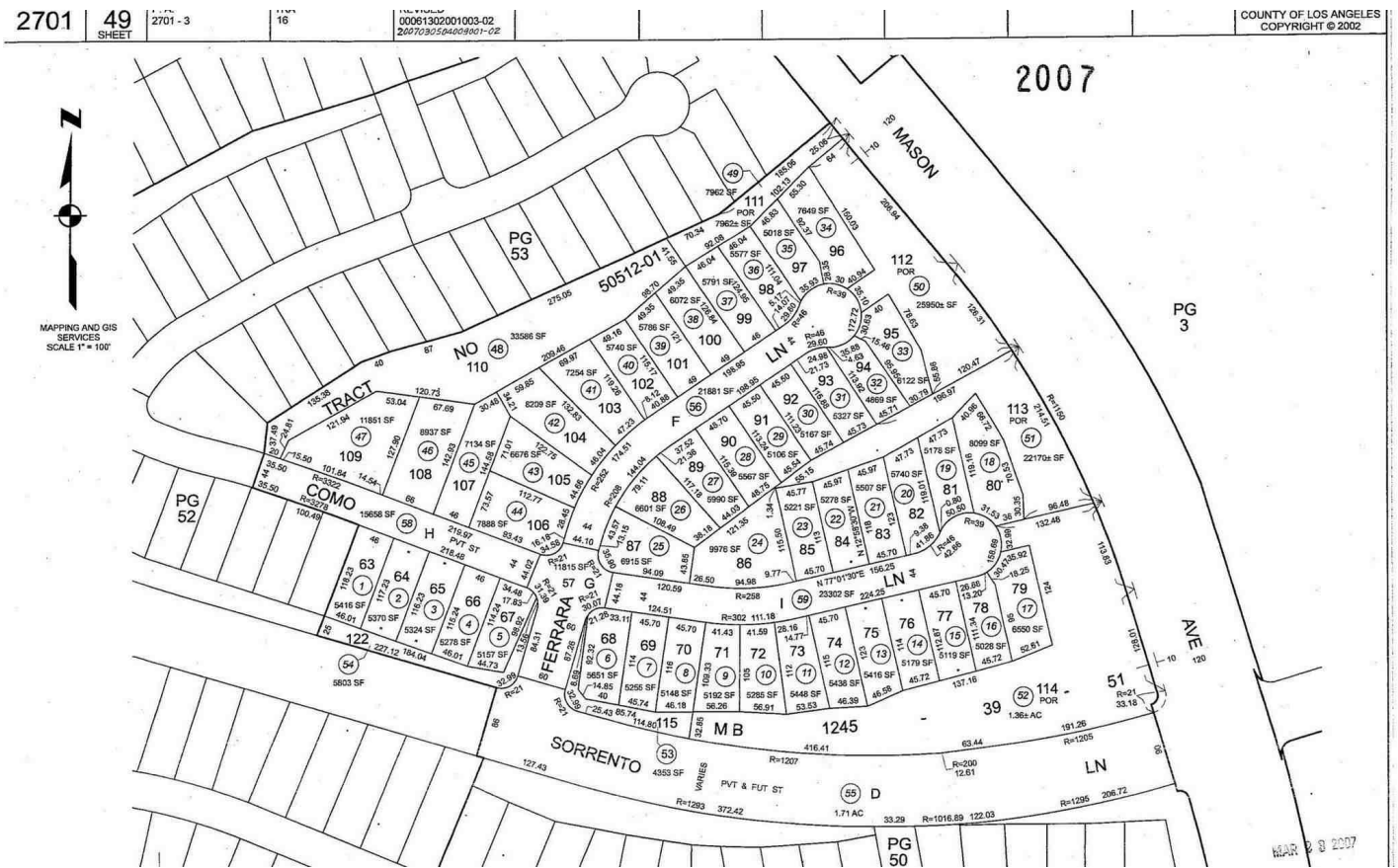
Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						



\*Lot Dimensions are Estimated

# Plat Map

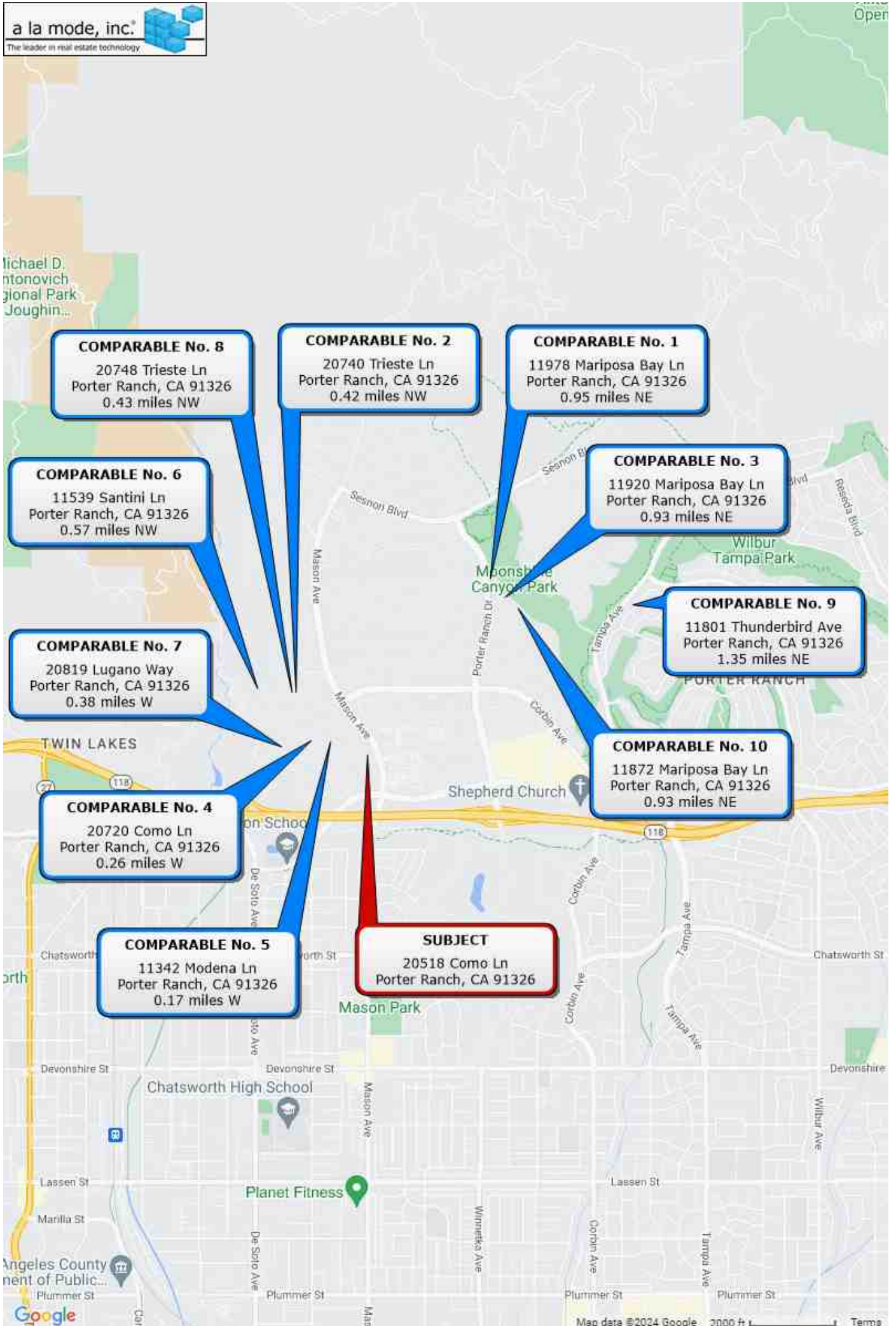
Borrower	Redwood Holdings LLC		
Property Address	20518 Como Ln		
City	Porter Ranch	County Los Angeles	State CA Zip Code 91326
Lender/Client	Wedgewood Inc.		





## Location Map

Borrower	Redwood Holdings LLC		
Property Address	20518 Como Ln		
City	Porter Ranch	County Los Angeles	State CA Zip Code 91326
Lender/Client	Wedgewood Inc.		



# Flood Map

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						

★ Try Our New Search

Criteria Map Results

Previous Next · 1 of 1 Checked 0 All · None · Page Agent 1 Line display

Display 360 Property View at 1 per page

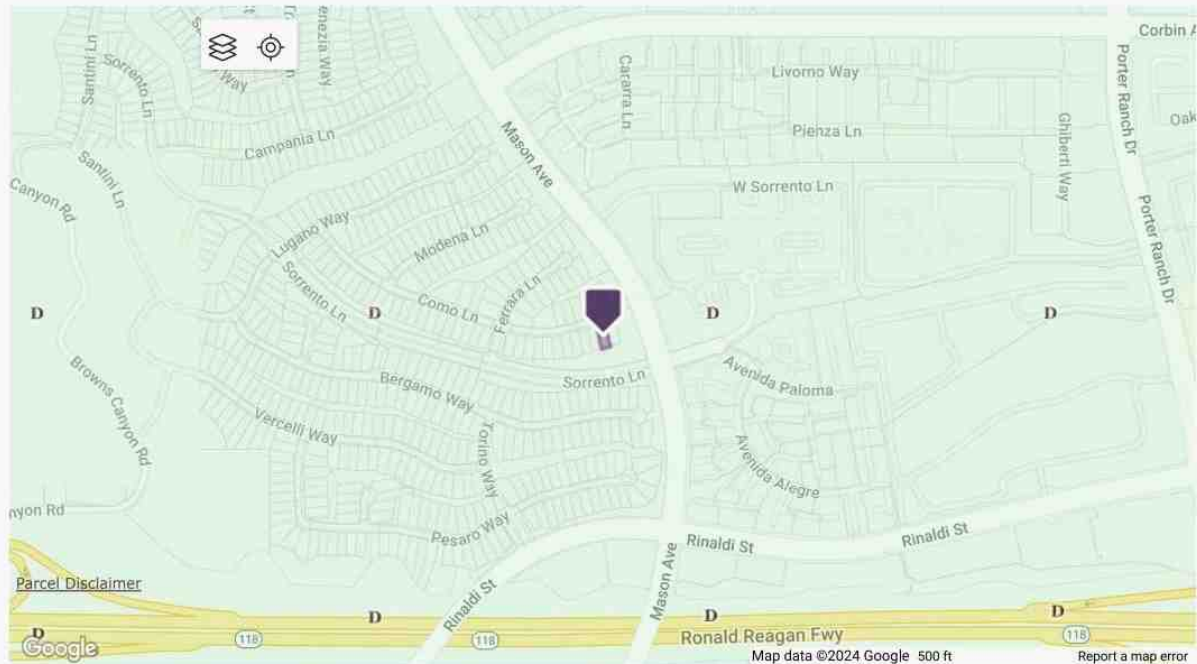
20518 Como Lane, Porter Ranch, CA 91326

[View Comparable Properties](#)

## Flood Map

**Flood Zone Code:** D  
**Flood Zone Date:** 09/26/2008  
**Flood Zone Panel:** 06037C1040F  
**Flood Code Description:** Zone D-An Area Of Undetermined But Possible Flood Hazards.

**Special Flood Hazard Area (SFHA):** Out  
**Within 250 Feet of Multiple Flood Zone:** No  
**Flood Community Name:** LOS ANGELES



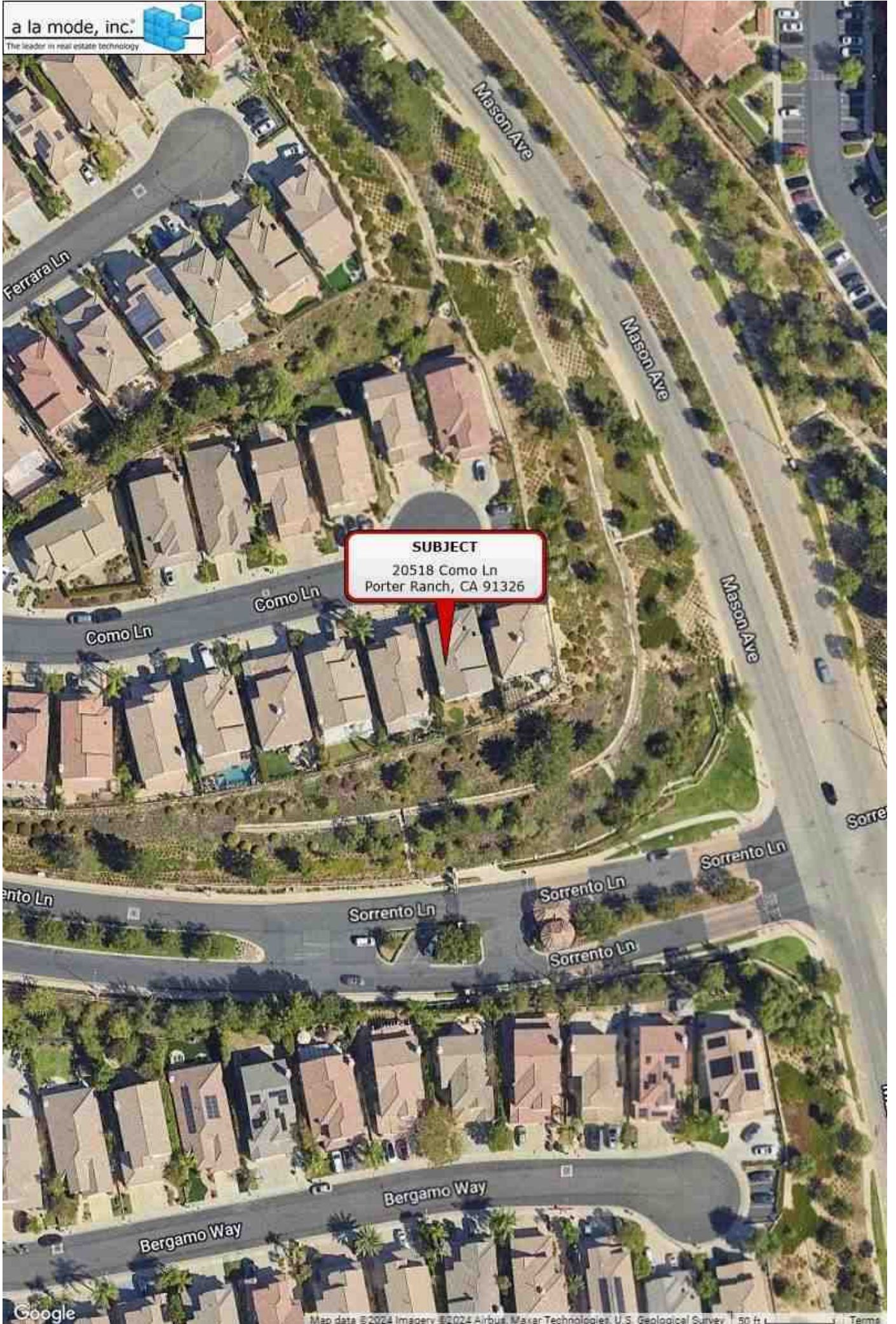
■ Coastal 100-Year Floodway  
 ■ Coastal 100-year Floodplain  
 ■ 100-year Floodway  
 ■ 100-year Floodplain  
 ■ Undetermined  
■ 500-year Floodplain incl. levee protected area  
 ■ Out of Special Flood Hazard Area

This map/report was produced using multiple sources. It is provided for informational purposes only. This map/report should not be relied upon by any third parties. It is not intended to satisfy any regulatory guidelines and should not be used for this or any other purpose.

Property Type is 'Residential'  
 Zip Code is '91326'  
 Street Number Numeric is 20518  
 Ordered by Standard Status, MLS Area Major, Close Price, List Price  
 Found 1 result in 0.02 seconds.

# Aerial Map

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				



## Subject Photo Page

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						



### Subject Front

20518 Como Ln  
Sales Price  
Gross Living Area 2,857  
Total Rooms 8  
Total Bedrooms 4  
Total Bathrooms 3.0  
Location B;Guard Gated;  
View B;Mtn;  
Site 5028 sf  
Quality Q3  
Age 23

### Subject Rear



### Subject Street Outside

## Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						



**Front Gate**



**Main Street Facing South**



**Aerial Photo not verified**

# S/P mls Sheet - Page 1

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						

20518 Como Lane, Porter Ranch, CA 91326

[View Comparable Properties](#)

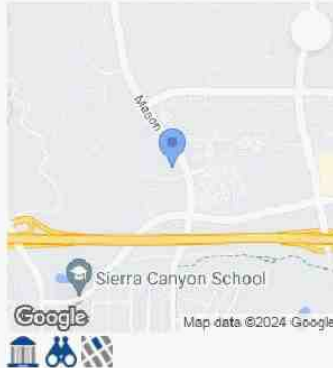
## Listing

20518 Como Ln, Porter Ranch 91326

STATUS: Pending

LIST PRICE: \$1,199,000

North of Rinaldi, West of Mason, enter community on Sorrento Lane



BED / BATH: 5/3,0,0,0  
 SQFT(src): 2,857 (A)  
 PRICE PER SQFT: \$419.67  
 LOT(src): 5,028/0.1154 (A)  
 LEVELS: Two  
 GARAGE: 3/Attached  
 YEAR BUILT(src): 2001 (ASR)  
 PROP SUB TYPE: SFR/D  
 DOM / CDOM: 36/36  
 SLC: Notice Of Default, Trust  
 PARCEL #: 2701049016  
 LISTING ID: SR23228519

1 / 1

Recent: 03/11/2024 : PEND : U->P

[Submit Offer](#)

## DESCRIPTION

**Cash Offers Only. Unfortunately No exceptions. Views, Views, Views!!**Presenting an unparalleled buyer /investor opportunity to make repairs and save!! Property currently needs some TLC but has so much potential! Step into this extraordinary VIEW estate nestled within the highly coveted guard-gated "Sorrento" community in Porter Ranch. Situated at the cul-de-sac's end, this residence boasts 4/5 large bedrooms & 3 bathrooms. Upon entering you are immediately greeted with an open floor plan with two story soaring ceilings and a spacious living room adorned with expansive picturesque windows. The large formal dining room is ideal for hosting gatherings and adds to the floorplans allure. Discover a gourmet kitchen featuring granite countertops, abundance of cabinetry, and a center island. The kitchen seamlessly opens to the family room creating an inviting space for entertaining. There is a bedroom and bathroom conveniently located downstairs. The stunning wrought iron spiral staircase leads upstairs to the oversized master suite which offers breathtaking valley views, 2 separate walk-in closets, a separate tub and shower, and double vanities. There are 2 additional well-proportioned upstairs bedrooms that share a centrally located full bathroom. The spacious bonus room, can be used as a 5th bedroom, media room, or kids play area and completes the upper level. The backyard boasts gorgeous, captivating city and mountain views. Additional features include a laundry room and a 3-car garage. The HOA amenities include a multiple pools, spas, and playgrounds, enhancing the overall appeal of this remarkable property. Incredible opportunity to complete repairs and save! Due to condition cash offers only

### EXCLUSIONS:

### INCLUSIONS:

AREA: PORA - Porter Ranch  
 SUBDIVISION: /  
 COUNTY: Los Angeles  
 SENIOR COMMUNITY?: No  
 CERTIFIED 433A?:

LIST \$ ORIGINAL: \$1,199,000  
 BASEMENT SQFT:  
 COMMON WALLS: No Common  
 Walls  
 PARKING: Direct Garage  
 Access, Driveway, Garage -  
 Two Door  
 HORSE:  
 PROBATE AUTHORITY:

ROOM TYPE: Family Room,  
 Kitchen, Living Room, Main  
 Floor Bedroom, Primary  
 Bathroom, Primary  
 Bedroom, Primary Suite,  
 Walk-In Closet  
 EATING AREA: Area, Breakfast  
 Nook, Dining Room

COOLING: Central Air  
 HEATING: Central  
 VIEW: City Lights, Mountain(s)  
 WATERFRONT:  
 LAUNDRY: Inside

PROP SUB TYPE: Single Family  
 Residence (Detached)

STRUCTURE TYPE: House

COMMON INTEREST: Planned Development

## INTERIOR

INTERIOR: Ceiling Fan(s), Granite  
 Counters, High Ceilings, Open  
 Floorplan, Recessed Lighting, Two  
 Story Ceilings  
 MAIN LEVEL BEDROOMS: 1  
 MAIN LEVEL BATHROOMS: 1

ACCESSIBILITY:  
 APPLIANCES: Dishwasher, Double  
 Oven, Gas Range  
 KITCHEN FEATURES: Granite Counters,  
 Kitchen Island  
 BATHROOM FEATURES: Double sinks in  
 bath(s), Double Sinks in Primary Bath, Walk-  
 in shower

FLOORING: Carpet, Tile, Wood  
 ENTRY LOC/ENTRY LVL: 1/1  
 FIREPLACE: Family Room

## EXTERIOR

EXTERIOR:  
 FENCING:  
 DIRECTION FACES:

SECURITY: Gated  
 Community, Gated with  
 Guard  
 SEWER: Public Sewer

LOT: Back Yard, Cul-De-Sac  
 POOL: Association,  
 Community

PATIO/PORCH:  
 SPA: Association, Community

## BUILDING

BUILDER NAME:  
 MAKE:  
 BUILD MODEL:  
 TAX MODEL:

ARCH STYLE: Traditional  
 DOOR:  
 WINDOW:

ROOF: Tile  
 FOUNDATION DTLS:  
 PROP COND: Repairs Cosmetic

CONSTR MTLs:  
 OTHER STRUCT:  
 NEW CONSTRUCTION YN: No



## Comparable Photo Page

Borrower	Redwood Holdings LLC			
Property Address	20518 Como Ln			
City	Porter Ranch	County	Los Angeles	State CA Zip Code 91326
Lender/Client	Wedgewood Inc.			



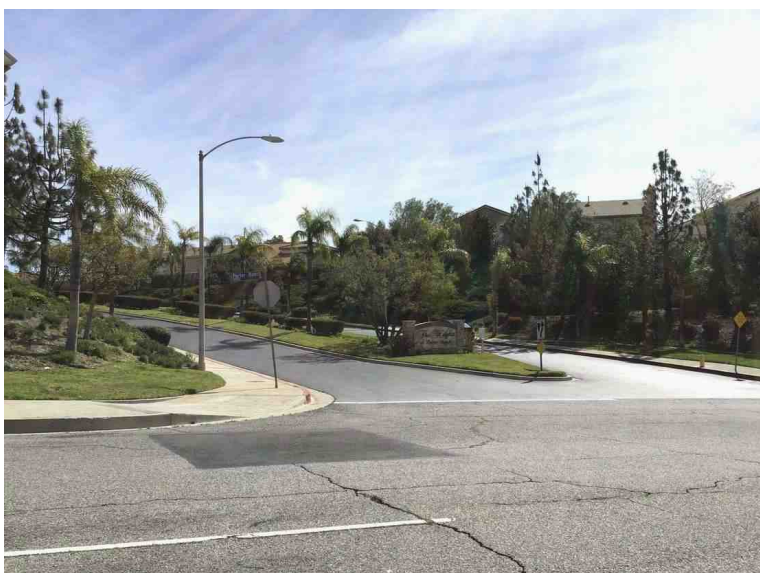
### Comparable 1

11978 Mariposa Bay Ln	
Prox. to Subject	0.95 miles NE
Sale Price	1,314,900
Gross Living Area	2,712
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;Mtn;
Site	7228 sf
Quality	Q3
Age	26



### Comparable 2

20740 Trieste Ln	
Prox. to Subject	0.42 miles NW
Sale Price	1,335,000
Gross Living Area	2,655
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;Mtn;
Site	6566 sf
Quality	Q3
Age	18



### Comparable 3

11920 Mariposa Bay Ln	
Prox. to Subject	0.93 miles NE
Sale Price	1,230,000
Gross Living Area	2,282
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;Mtn;
Site	6574 sf
Quality	Q3
Age	26



## Comparable Photo Page

Borrower	Redwood Holdings LLC			
Property Address	20518 Como Ln			
City	Porter Ranch	County	Los Angeles	State CA Zip Code 91326
Lender/Client	Wedgewood Inc.			



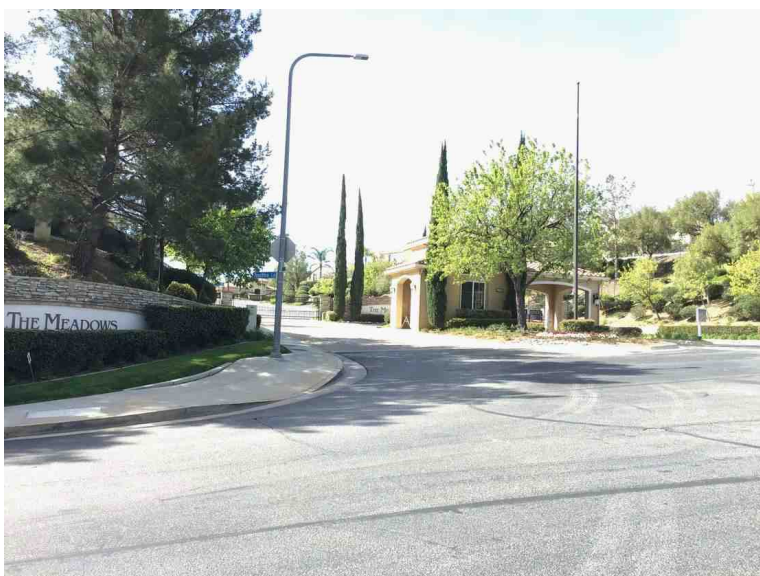
### Comparable 4

20720 Como Ln	
Prox. to Subject	0.26 miles W
Sale Price	1,426,000
Gross Living Area	2,857
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;Mtn;
Site	5204 sf
Quality	Q3
Age	21



### Comparable 5

11342 Modena Ln	
Prox. to Subject	0.17 miles W
Sale Price	1,355,000
Gross Living Area	2,513
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;CtySky;
Site	6111 sf
Quality	Q3
Age	21



### Comparable 6

11539 Santini Ln	
Prox. to Subject	0.57 miles NW
Sale Price	1,450,000
Gross Living Area	2,655
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	B;Guard Gated;
View	B;Mtn;
Site	5583 sf
Quality	Q3
Age	15

## Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA
Lender/Client	Wedgewood Inc.				
				Zip Code	91326



### Comparable 7

20819 Lugano Way  
 Prox. to Subject 0.38 miles W  
 Sale Price 1,375,000  
 Gross Living Area 3,195  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 4.0  
 Location B;Guard Gated;  
 View B;Woods;  
 Site 6206 sf  
 Quality Q3  
 Age 18



### Comparable 8

20748 Trieste Ln  
 Prox. to Subject 0.43 miles NW  
 Sale Price 1,325,000  
 Gross Living Area 2,655  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 3.0  
 Location B;Guard Gated;  
 View B;Mtn;  
 Site 5918 sf  
 Quality Q3  
 Age 18

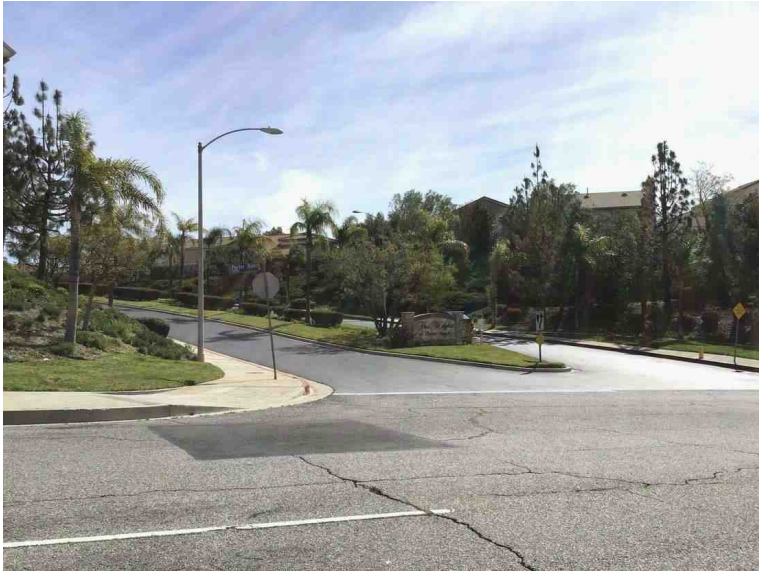


### Comparable 9

11801 Thunderbird Ave  
 Prox. to Subject 1.35 miles NE  
 Sale Price 1,349,950  
 Gross Living Area 2,412  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 3.0  
 Location N;Res;  
 View B;Mtn;  
 Site 13959 sf  
 Quality Q3  
 Age 55

## Comparable Photo Page

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						



### Comparable 10

11872 Mariposa Bay Ln  
Prox. to Subject 0.93 miles NE  
Sale Price 1,550,000  
Gross Living Area 2,712  
Total Rooms 8  
Total Bedrooms 5  
Total Bathrooms 3.0  
Location B;Guard Gated;  
View B;Mtn;Valley  
Site 5999 sf  
Quality Q3  
Age 27

### Comparable 11

Prox. to Subject  
Sale Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location  
View  
Site  
Quality  
Age

### Comparable 12

Prox. to Subject  
Sale Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location  
View  
Site  
Quality  
Age

## MLS Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						



**11978 Mariposa Bay Ln**



**20740 Trieste Ln**



**11920 Mariposa Bay Ln**



**20720 Como Ln**



**11342 Modena Ln**



**11539 Santini Ln**

## Mls Photograph Addendum

Borrower	Redwood Holdings LLC				
Property Address	20518 Como Ln				
City	Porter Ranch	County	Los Angeles	State	CA Zip Code 91326
Lender/Client	Wedgewood Inc.				



**20819 Lugano Way**



**20748 Trieste Ln**



**11801 Thunderbird Ave**



**11872 Mariposa Bay Ln**

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

### Condition Ratings and Definitions

#### C1

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

\*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

#### 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.

#### 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.

#### 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 is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

#### 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.

### 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 of 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 residence 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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

## Quality Ratings and Definitions (continued)

### 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

## 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 to 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.








2024' CA License

Borrower	Redwood Holdings LLC						
Property Address	20518 Como Ln						
City	Porter Ranch	County	Los Angeles	State	CA	Zip Code	91326
Lender/Client	Wedgewood Inc.						

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



**Robert Bronley**

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

“Certified General 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: AG 004659**

Effective Date: September 27, 2022  
Date Expires: September 26, 2024

*Loretta Dillon*  
Loretta Dillon, Deputy Bureau Chief, BREA

3066731

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