DRIVE-BY BPO

2861 RANSFORD AVENUE

PACIFIC GROVE, CA 93950

56938 Loan Number \$1,400,000 • As-Is Price

by ClearCapital

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

Address Inspection Date Loan Number Borrower Name	2861 Ransford Avenue, Pacific Grove, CA 93950 09/10/2024 56938 Redwood Holdings LLC	Order ID Date of Report APN County	9601505 09/13/2024 007651002000 Monterey	Property ID	35919709
Tracking IDs					
Order Tracking ID	9.6_CitiAgedBPO	Tracking ID 1	9.6_CitiAgedBPO		
Tracking ID 2		Tracking ID 3			

General Conditions		
Owner	REDWOOD HOLDINGS LLC	Condition Comments
R. E. Taxes	\$1,258	Maintained condition with no visual damage observed. Subject
Assessed Value	\$690,947	conforms to the neighborhood in size, style, age and quality.
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Maintained condition homes and streets. All homes are custom
Sales Prices in this Neighborhood	Low: \$800,000 High: \$2,700,000	Close to schools, shopping, parks, and the ocean. Some homes have peeks of the Bay. Similar neighborhoods with same mark
Market for this type of property	Increased 4 % in the past 6 months.	values go out in distance 1 mile for this area.
Normal Marketing Days	<90	

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Current Listings				
	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2861 Ransford Avenue	674 Cypress St	831 Sinex Ave	1490 Irving Avenue
City, State	Pacific Grove, CA	Monterey, CA	Pacific Grove, CA	Monterey, CA
Zip Code	93950	93940	93950	93940
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.		0.76 ¹	0.85 1	0.67 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,550,000	\$1,550,000	\$1,749,000
List Price \$		\$1,450,000	\$1,399,000	\$1,749,000
Original List Date		04/23/2024	05/21/2024	09/08/2024
DOM · Cumulative DOM	·	140 · 143	112 · 115	2 · 5
Age (# of years)	67	80	64	82
Condition	Average	Average	Average	Good
Sales Type		Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Split level Ranch	1 Story Ranch	2 Stories Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,046	1,940	2,016	2,074
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	6 · 2 · 2	4 · 2
Total Room #	8	8	12	9
Garage (Style/Stalls)	Attached 2 Car(s)	None	Carport 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	0.14 acres	0.14 acres	0.12 acres	.12 acres
Other				

^{*} Listing 2 is the most comparable listing to the subject.

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

- Listing 1 Inferior to garage and age. Similar to characteristics. Inferior to curb appeal.
- Listing 2 Superior to bedroom and bathroom count. Inferior to garage and age. Similar to curb appeal.
- Listing 3 Superior to bedroom count and condition. Similar to characteristics and curb appeal.

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

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

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

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	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2861 Ransford Avenue	1495 Prescott Ave	1150 Patterson Ln	1107 Funston Ave
City, State	Pacific Grove, CA	Monterey, CA	Pacific Grove, CA	Pacific Grove, CA
Zip Code	93950	93940	93950	93950
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.		0.66 1	0.32 1	0.46 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$1,300,000	\$1,298,000	\$1,650,000
List Price \$		\$1,300,000	\$1,298,000	\$1,575,000
Sale Price \$		\$1,325,000	\$1,230,000	\$1,500,000
Type of Financing		Conv	Seller	Conv
Date of Sale		04/19/2024	08/02/2024	08/21/2024
DOM · Cumulative DOM		34 · 34	46 · 46	113 · 113
Age (# of years)	67	51	61	46
Condition	Average	Average	Average	Good
Sales Type		Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial; Residential	Beneficial ; Residential	Beneficial; Residential	Beneficial ; Residential
View	Beneficial; Residential	Beneficial ; Residential	Beneficial; Residential	Beneficial ; Residential
Style/Design	1 Story Split level Ranch	2 Stories Ranch	2 Stories Ranch	3 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	2,046	1,895	1,854	2,093
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 3 · 1
Total Room #	8	8	9	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	0.14 acres	0.08 acres	0.09 acres	0.10 acres
Other				
Net Adjustment		+\$50,000	+\$50,000	-\$100,000
Adjusted Price		\$1,375,000	\$1,280,000	\$1,400,000

^{*} Sold 1 is the most comparable sale to the subject.

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

- **Sold 1** Most similar to condition. Similar to characteristics. Superior to curb appeal.
- **Sold 2** Inferior to age. Superior to bedroom count. Similar to characteristics. Superior to curb appeal.
- Sold 3 Superior to condition, ADU, bedroom count, and bathroom count. Inferior to age. Similar to characteristics and curb appeal.

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

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

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

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Cabjoot Car	es & Listing His	tor y					
Current Listing S	tatus	Not Currently I	Listed	Listing Histor	ry Comments		
Listing Agency/F	irm			Sold this ye	ar 3/19/2024.		
Listing Agent Na	me						
Listing Agent Ph	one						
# of Removed Li Months	stings in Previous 12	0					
# of Sales in Pre Months	evious 12	1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
03/01/2024	\$1,425,000			Sold	03/19/2024	\$1,375,000	MLS

Marketing Strategy		
	As Is Price	Repaired Price
Suggested List Price	\$1,409,000	\$1,409,000
Sales Price	\$1,400,000	\$1,400,000
30 Day Price	\$1,390,000	
Comments Pagarding Pricing S	trategy	

Comments Regarding Pricing Strategy

I went back 6 months, out in distance .5 mile, and was able to find 2 comps that I could use that fit the correct requirements. I went back 12 months out in distance 1 mile and found 1 comp of which I could use with the correct requirements. I went out in distance .5 mile and was unable to find any listings that fit the correct requirements. I went out in distance 1 mile to found 3 listings that I could use that fit the correct requirements. The comps used are the best possible currently available comps and the adjustments are sufficient for this area to account for the differences in the subject and comparables. Some sellers are receiving multiple offers when priced appropriately due to low inventory factors. The market isn't driven by REOs.

Client(s): Wedgewood Inc

Property ID: 35919709

by ClearCapital

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Clear Capital Quality Assurance Comments Addendum

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

Client(s): Wedgewood Inc Property ID: 35919709 Effective: 09/10/2024 Page: 5 of 13

Subject Photos

by ClearCapital



Front



Front



Address Verification



Street



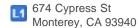
Street

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Listing Photos



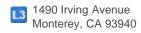


Front





Front





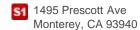
Front

56938 PACIFIC GROVE, CA 93950 Loan Number

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Sales Photos





Front

1150 Patterson Ln Pacific Grove, CA 93950



Front

1107 Funston Ave Pacific Grove, CA 93950



Front

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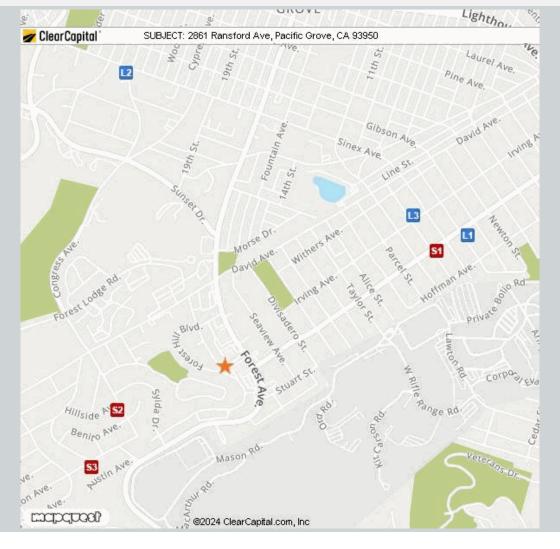
ClearMaps Addendum

Address Loan Number 56938

☆ 2861 Ransford Avenue, Pacific Grove, CA 93950 Suggested List \$1,409,000

Suggested Repaired \$1,409,000

Sale \$1,400,000



	Comparable	Address	Miles to Subject	Mapping Accuracy
	★ Subject	2861 Ransford Avenue, Pacific Grove, CA 93950		Parcel Match
	Listing 1	674 Cypress St, Monterey, CA 93940	0.76 Miles ¹	Parcel Match
	Listing 2	831 Sinex Ave, Pacific Grove, CA 93950	0.85 Miles ¹	Parcel Match
	Listing 3	1490 Irving Avenue, Monterey, CA 93940	0.67 Miles ¹	Parcel Match
	Sold 1	1495 Prescott Ave, Monterey, CA 93940	0.66 Miles ¹	Parcel Match
	Sold 2	1150 Patterson Ln, Pacific Grove, CA 93950	0.32 Miles ¹	Parcel Match
	Sold 3	1107 Funston Ave, Pacific Grove, CA 93950	0.46 Miles ¹	Parcel Match

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

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Addendum: Report Purpose

Market Approach and Market Time

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

Definitions:

Fair Market Price A price at which the property would sell between a willing buyer and a willing seller neither being

compelled by undue pressure and both having reasonable knowledge of relevant facts.

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

Marketing Time The amount of time the property is exposed to a pool of prospective buyers before going into contract.

The customer either specifies the number of days, requests a marketing time that is typical to the

subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market The estimated time required to adequately expose the subject property to the market resulting in a

contract of sale.

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Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report. Instructions last updated: 07/29/2024

Purpose:

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

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

- 1. Use comps from the same neighborhood, block or subdivision.
- 2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
- 3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.
- Property Condition Definitions:
- 1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
- 2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
- 3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
- 4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
- 5. Excellent: Newer construction (1-5 years) or high end luxury
- Standard Instructions:
- 1. Clear Capital Code Of Conduct Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
- 2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
- 3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
- 4. Include sufficient, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, etc.
- 5. Do not approach occupants or owners.
- 6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
- 7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
- 8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
- 9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.
- 10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
- 11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location

Undue Influence Concerns

Please contact uiprovider@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

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Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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

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Broker Information

Broker Name Joanne Lipham Company/Brokerage Coast to Valley Realty

License No 01850616 Address 422 Salinas Street Salinas CA

93901

License Expiration 11/18/2024 License State CA

Phone 8312064302 Email joannelipham@gmail.com

Broker Distance to Subject 15.45 miles **Date Signed** 09/10/2024

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

Disclaimer

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

Unless otherwise specifically agreed to in writing:

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

Client(s): Wedgewood Inc Property ID: 35919709 Effective: 09/10/2024 Page: 13 of 13