

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	221 Northgate Place, Oakley, CALIFORNIA 94561	Order ID	9220724	Property ID	35197243
Inspection Date	03/18/2024	Date of Report	03/18/2024		
Loan Number	56958	APN	0373830371		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Contra Costa		

Tracking IDs					
Order Tracking ID	3.18_BPO	Tracking ID 1	3.18_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MATT LINGO	Condition Comments Corner lot. Fenced rear/side yard. In-ground pool with waterfall in rear yard. Pebble-tec liner. Slab foundation. Stucco siding. Composition roof. Fireplace. Three car concrete driveway. Landscaping in front is overgrown. No signs of any immediate repairs noted on exterior of structure.
R. E. Taxes	\$4,665	
Assessed Value	\$331,671	
Zoning Classification	Residential R1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Vintage Parkway subdivision. Tract homes. Single and two story contemporary homes. Oakley School District, K-12. Close to schools, park, shopping and freeway.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$560,000 High: \$675,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	221 Northgate Place	5016 Fernwood Cir	4634 Wentte Ct	4680 Duarte Ave
City, State	Oakley, CALIFORNIA	Oakley, CA	Oakley, CA	Oakley, CA
Zip Code	94561	94561	94561	94561
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.95 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,990	\$669,000	\$600,000
List Price \$	--	\$599,990	\$659,000	\$600,000
Original List Date		03/08/2024	03/02/2024	02/23/2024
DOM · Cumulative DOM	-- · --	5 · 10	16 · 16	24 · 24
Age (# of years)	31	29	38	35
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,160	1,120	1,548	1,306
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	8	6
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	Pool - Yes	--	--	--
Lot Size	0.16 acres	0.16 acres	0.14 acres	0.25 acres
Other	None	None	None	None

* Listing 1 is the most comparable listing to the subject.

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

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

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

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

Listing 1 Pending sale. Court location like subject. MOST similar to subject. In-ground pool in rear. Light updating consistent with age/market. 6 offers.

Listing 2 NOT under contract. In order to bracket subjects value, necessary to relax GLA variance. No recent updating. Superior due to larger GLA.

Listing 3 Original interior. NOT under contract. Larger GLA, but no in-ground pool. Premium sized acreage.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	221 Northgate Place	1831 Fairhaven Way	5046 Gaspar Ct	1861 Concannon Drive
City, State	Oakley, CALIFORNIA	Oakley, CA	Oakley, CA	Oakley, CA
Zip Code	94561	94561	94561	94561
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.53 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$585,000	\$589,900	\$649,000
List Price \$	--	\$585,000	\$589,900	\$649,000
Sale Price \$	--	\$595,000	\$600,000	\$605,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	02/26/2024	04/21/2023	02/14/2024
DOM · Cumulative DOM	-- · --	2 · 28	20 · 48	19 · 37
Age (# of years)	31	31	30	36
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,160	1,339	1,120	1,443
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	7	5	6
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	Pool - Yes	--	Pool - Yes	--
Lot Size	0.16 acres	0.14 acres	0.16 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$4,000	+\$4,000	-\$6,000
Adjusted Price	--	\$599,000	\$604,000	\$599,000

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

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

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

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

Recent Sales - Cont.

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

- Sold 1** Similar floor plan, larger GLA. No extensive updating, mostly original. Adjustment of -\$18K for larger GLA and \$20K for no pool. \$2K for inferior acreage. Intentionally listed below market for quicker sale.
- Sold 2** In-ground pool in rear like subject. \$4K for inferior GLA. -\$10K for closing costs credits. \$10K for above average kitchen. Updated kitchen with granite counters and newer appliances.
- Sold 3** Vacant. Mostly original interior. New flooring and paint prior to listing on market. Adjustment of -\$28K for larger GLA. \$20K for no pool. \$2K for inferior acreage.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent sales history on tax/mls records. Attached county tax records show home in foreclosure status.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

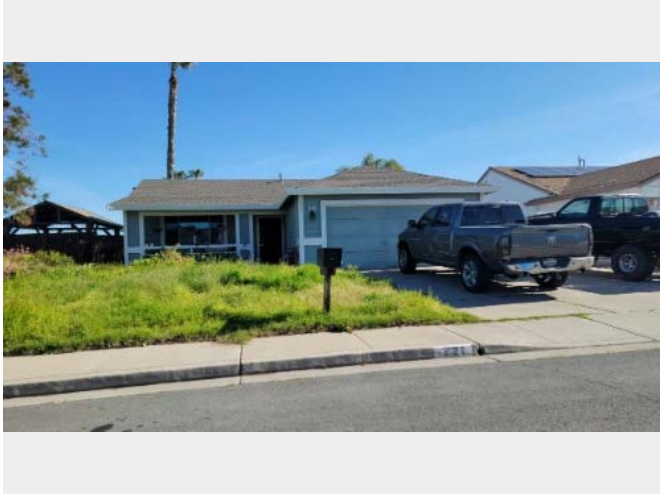
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$610,000	\$610,000
Sales Price	\$604,000	\$604,000
30 Day Price	\$575,000	--
Comments Regarding Pricing Strategy		
<p>SC2 is most similar to subject. Subject is bracketed with inferior and superior comparables. Subject does have a pool with waterfall, unique for this subdivision b/c of the smaller lots. Subject and comparables are most affordable for this community. Very limited actives/solds under \$600K in this community. Current market conditions have slowing buyer demand due to higher values and mortgage rates. However, values remain stable due to historic low resale inventory.</p>		

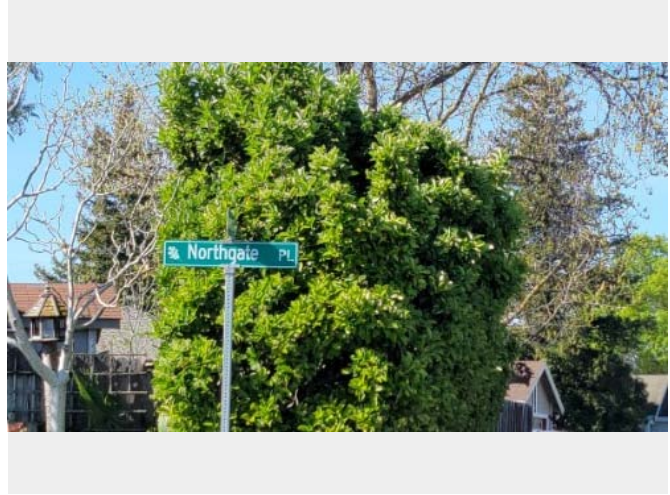
Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



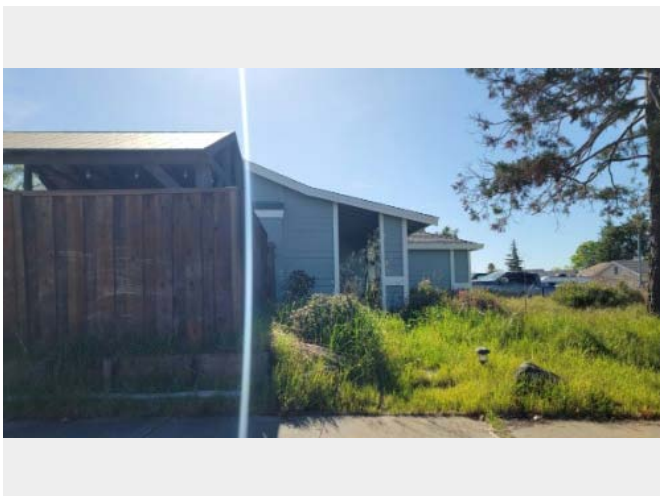
Address Verification



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 5016 Fernwood Cir
Oakley, CA 94561



Front

L2 4634 Wente Ct
Oakley, CA 94561



Front

L3 4680 Duarte Ave
Oakley, CA 94561



Front

Sales Photos

S1 1831 Fairhaven Way
Oakley, CA 94561



Front

S2 5046 Gaspar Ct
Oakley, CA 94561



Front

S3 1861 CONCANNON DRIVE
Oakley, CA 94561



Front

ClearMaps Addendum

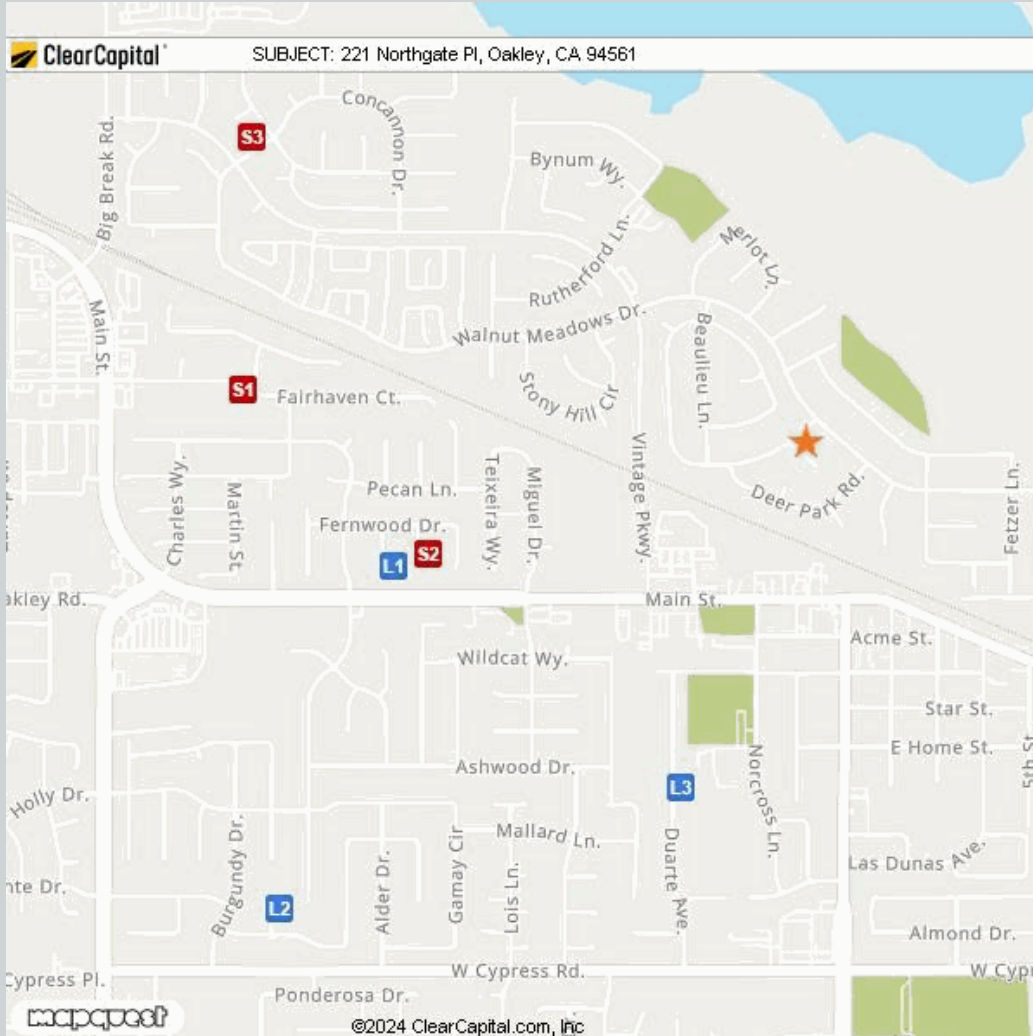
Address ★ 221 Northgate Place, Oakley, CALIFORNIA 94561

Loan Number 56958

Suggested List \$610,000

Suggested Repaired \$610,000

Sale \$604,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	221 Northgate Place, Oakley, California 94561	--	Parcel Match
L1 Listing 1	5016 Fernwood Cir, Oakley, CA 94561	0.58 Miles ¹	Parcel Match
L2 Listing 2	4634 Wente Ct, Oakley, CA 94561	0.95 Miles ¹	Parcel Match
L3 Listing 3	4680 Duarte Ave, Oakley, CA 94561	0.49 Miles ¹	Parcel Match
S1 Sold 1	1831 Fairhaven Way, Oakley, CA 94561	0.76 Miles ¹	Parcel Match
S2 Sold 2	5046 Gaspar Ct, Oakley, CA 94561	0.53 Miles ¹	Parcel Match
S3 Sold 3	1861 Concannon Drive, Oakley, CA 94561	0.85 Miles ¹	Parcel Match

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

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

Addendum: Report Purpose

Market Approach and Market Time

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

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

Definitions:

Fair Market Price

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

Distressed Price

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

Marketing Time

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

Typical for Local Market

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

Addendum: Report Purpose - cont.

Report Instructions

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

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

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

Form Help:

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

Comparable Requirements:

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

Standard Instructions:

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

Report Instructions - cont.

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.

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

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

Broker Information

Broker Name	Michael Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Court Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mfgadams61@gmail.com
Broker Distance to Subject	5.68 miles	Date Signed	03/18/2024

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

Disclaimer

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

Unless otherwise specifically agreed to in writing:

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