

Exterior-Only Inspection Residential Appraisal Report

57095 File # 35250742

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 901 Eagle Ridge Dr City Danville State CA Zip Code 94506
Borrower Redwood Holdings LLC Owner of Public Record Psg & Associates Management Inc County Contra Costa
Legal Description Lot 1 Tract 6432 Book 286 Page 7
Assessor's Parcel # 203-760-001-8 Tax Year 2022 R.E. Taxes \$ 52,269
Neighborhood Name Blackhawk Country Club Map Reference 36084 Census Tract 3551.12
Occupant [ ] Owner [ ] Tenant [x] Vacant Special Assessments \$ 0 [x] PUD HOA \$ 661 [ ] per year [x] per month
Property Rights Appraised [x] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [x] Other (describe) Loan Servicing
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? [x] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 5;BayEast#41053382. Per MLS the subject listed for sale on 03/20/2024 asking \$3,300,000. After 5 days on market the listing was cancelled. It was marketed as an as-is sale to be sold in its current condition.

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? [ ] Yes [ ] 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? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [ ] Urban [x] Suburban [ ] Rural Property Values [ ] Increasing [x] Stable [ ] Declining PRICE AGE One-Unit 80 %
Built-Up [x] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [ ] Shortage [x] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit %
Growth [ ] Rapid [x] Stable [ ] Slow Marketing Time [x] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths 1,550 Low 24 Multi-Family %
Neighborhood Boundaries North: City Limits/Mt Diablo State Park; South: Camino Tassajara; East: City Limits/Open Space; West: Sycamore Valley Regional Open Space Preserve/Blackhawk Road 7,100 High 44 Commercial 10 %
Neighborhood Description See attached addenda. 2,310 Pred. 38 Other 10 %
\*Other Present Land Use attributed to open space, parks, trails, etc., no affect on marketability noted.
Market Conditions (including support for the above conclusions) Refer to 1004MC report for market conditions commentary

SITE

Dimensions See plat map for dimensions Area 1.0 ac Shape Pentagon View B;Hills;
Specific Zoning Classification P-1 Zoning Description Planned Development - Residential
Zoning Compliance [x] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [x] Yes [ ] No If No, describe See attached addenda
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [x] [ ] Water [x] [ ] Street Asphalt [ ] [x]
Gas [x] [ ] Sanitary Sewer [x] [ ] Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [x] No FEMA Flood Zone X FEMA Map # 06013C0460F FEMA Map Date 06/16/2009
Are the utilities and off-site improvements typical for the market area? [x] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [x] No If Yes, describe
See attached addenda

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [ ] Appraisal Files [x] MLS [x] Assessment and Tax Records [ ] Prior Inspection [ ] Property Owner
[ ] Other (describe) Data Source for Gross Living Area Public records/Property profile
General Description General Description Heating/Cooling Amenities Car Storage
Units [x] One [ ] One with Accessory Unit [x] Concrete Slab [ ] Crawl Space [x] FWA [ ] HWBB [x] Fireplace(s) # 3 [ ] None
# of Stories 1 [ ] Full Basement [ ] Finished [ ] Radiant [ ] Woodstove(s) # 0 [x] Driveway # of Cars 4
Type [x] Det. [ ] Att. [ ] S-Det./End Unit [ ] Partial Basement [ ] Finished [ ] Other [x] Patio/Deck Conc Driveway Surface Paver
[x] Existing [ ] Proposed [ ] Under Const. Exterior Walls Stucco Fuel Gas [x] Porch Covered [x] Garage # of Cars 4
Design (Style) Contemp Roof Surface Tile [x] Central Air Conditioning [x] Pool Inground [ ] Carport # of Cars 0
Year Built 1989 Gutters & Downspouts Galvanized [ ] Individual [x] Fence Wood [x] Attached [ ] Detached
Effective Age (Yrs) 25 Window Type DPW [ ] Other [ ] Other None [ ] Built-in
Appliances [x] Refrigerator [x] Range/Oven [x] Dishwasher [x] Disposal [x] Microwave [ ] Washer/Dryer [x] Other (describe) Hood/Fan
Finished area above grade contains: 15 Rooms 4 Bedrooms 4.1 Bath(s) 7,948 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) None noted
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject shows physical depreciation due to normal wear and tear. Based on interior MLS photos the subject appears to be original. No repairs noted. No updates noted. Based on interior and exterior photos from the MLS the subject qualifies for a C4 condition rating. The subject conforms with the surrounding homes and is similar in style, quality and functional. Upgraded building materials qualify for Q3 quality of construction rating. No negative influences noted. See attached addenda
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [x] No
If Yes, describe.
NO SUCH PHYSICAL DEFICIENCIES OR ADVERSE CONDITIONS ARE NOTED FROM MY CURSORY EXTERIOR INSPECTION OF THE SUBJECT PROPERTY. HOWEVER, THE APPRAISER IS NOT A PROPERTY INSPECTOR AND THE INSPECTION IS NOT INTENDED TO BE A PROPERTY INSPECTION REPORT. THE APPRAISAL IS NOT TO BE RELIED ON AS A SUBSTITUTE FOR A HOME INSPECTION.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [x] Yes [ ] No If No, describe.
THE SUBJECT CONFORMS TO THE NEIGHBORHOOD.

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 3,745,000 to \$ 24,998,000		There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 3,550,000 to \$ 7,100,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	901 Eagle Ridge Dr Danville, CA 94506	209 S Ridge Ct Danville, CA 94506	3520 Country Club Pl Danville, CA 94506	5265 Blackhawk Dr Danville, CA 94506	
Proximity to Subject		0.41 miles SE	0.95 miles SE	0.55 miles SE	
Sale Price	\$	\$ 3,900,000	\$ 4,700,000	\$ 3,650,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 634.15 sq.ft.	\$ 750.44 sq.ft.	\$ 555.05 sq.ft.	
Data Source(s)		BayEast#41046333;DOM 21	BayEast#41051778;DOM 9	BayEast#41047933;DOM 50	
Verification Source(s)		Doc#2024019741;olp\$3,900,000	Doc#NotYetPosted;olp\$4,599,000	Doc#NotYetPosted;olp\$4,149,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time		s03/24;c02/24		s04/24;c03/24	
Location	N;Res;Gated	N;Res;Gated		N;Res;Gated	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	1.0 ac	27025 sf	+110,123	29000 sf	+96,970
View	B;Hills;	B;Hills;		B;Hills;	
Design (Style)	DT1;Contemp	DT2;Contemp	0	DT2;Contemp	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	35	37	0	35	
Condition	C4	C3	-624,000	C2	-1,504,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	15 4 4.1	12 5 4.1	0	14 6 5.1	0
Gross Living Area	7,948 sq.ft.	6,150 sq.ft.	+228,346	6,263 sq.ft.	+213,995
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	Fwa/Cac	Fwa/Cac		Fwa/Cac	
Energy Efficient Items	None	None		Owned Solar	-23,500
Garage/Carport	4ga4dw	3ga3dw	+39,000	4ga4dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio	
Fireplace	Fp 3	Fp 3		Fp 4	-5,000
Additional Amenity	Pool	PoolSpaODK	-35,000	PoolSpaODK	-35,000
Additional Amenity	None	None		500sf Pavilion	-32,500
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-281,531	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-1,331,035
Adjusted Sale Price of Comparables		Net Adj. 7.2 % Gross Adj. 26.6 %	\$ 3,618,469	Net Adj. 28.3 % Gross Adj. 41.6 %	\$ 3,368,965
				Net Adj. 9.1 % Gross Adj. 27.7 %	\$ 3,316,480

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) CRS Data/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) CRS Data/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	01/18/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	CRS Data	CRS Data	CRS Data	CRS Data
Effective Date of Data Source(s)	04/16/2024	04/16/2024	04/16/2024	04/16/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject's prior transfer is found in public records. Details pertaining to the transfer are unknown. No affect on marketability noted.

Summary of Sales Comparison Approach COMPS SELECTED ARE COMPETITIVE AND MARKET SUBSTITUTES FOR THE SUBJECT. COMPS USED FOR COMP 1'S PROXIMITY, DATE OF SALE, VIEW, QUALITY, YEAR BUILT, BATH COUNT, COMP 2'S DATE OF SALE, VIEW, YEAR BUILT, PARKING AND COMP 3'S PROXIMITY, DATE OF SALE, VIEW, YEAR BUILT, MOST SIMILAR GLA SIZE, PARKING.

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE SUGGEST VALUE AT \$3,440,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 1 & 3'S NET ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$3,440,000.

THE SUBJECT'S ESTIMATE OF VALUE \$3,440,000 IS OUTSIDE THE CLOSED SALES PURCHASE PRICE. THIS IS A REFLECTION OF THE SUBJECT'S C4 CONDITION RATING.

Indicated Value by Sales Comparison Approach \$ 3,440,000

Indicated Value by: Sales Comparison Approach \$ 3,440,000 Cost Approach (if developed) \$ 3,479,370 Income Approach (if developed) \$

See attached addenda

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 \$ 3,440,000 , as of 04/15/2024 , which is the date of inspection and the effective date of this appraisal.

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**ADDITIONAL COMMENTS**

**USPAP 3 YEAR DISCLOSURE**

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.

**EXPOSURE TIME**

OPINION OF REASONABLE EXPOSURE TIME: 30 DAYS

**FIRREA CERTIFICATION STATEMENT**

THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AND AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THE APPRAISAL CERTIFICATION.

**STATE LICENSE REQUIREMENTS**

THE APPRAISER ADHERES TO CALIFORNIA STATE LICENSING REQUIREMENTS.

**ASSISTANCE TO THE APPRAISER**

NO ASSISTANCE TO THE APPRAISER PROVIDED IN THE APPRAISAL REPORT.

**COST APPROACH**

**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) THE SUBJECT'S LAND TO IMPROVEMENT RATIO (29%) IS TYPICAL FOR THE MARKET AREA. THE LAND VALUE IS DEVELOPED THROUGH THE EXTRACTION METHOD. NO LAND SALES PROVIDED AS THE SUBJECT'S MARKET AREA IS NEAR FULLY DEVELOPED. See attached addenda.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	=\$	1,000,000
Source of cost data <u>dwellingcost.com/local builders</u>	DWELLING 7,948 Sq.Ft. @ \$ 360.00 .....	=\$	2,861,280
Quality rating from cost service <u>Q3</u> Effective date of cost data <u>04/2024</u>	0 Sq.Ft. @ \$ .....	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Prch/Pat/Drwy/PI .....	=\$	150,000
SEE SKETCH ADDENDUM FOR LIVING AREA DIMENSIONS	Garage/Carport 1,399 Sq.Ft. @ \$ 120.00 .....	=\$	167,880
AND CALCULATIONS. FUNCTIONAL OBSOLESCENCE NOTED DUE TO COST OF POOL IS UNRECAPTUREABLE IN THE MARKET. NO ECONOMIC OBSOLESCENCE NOTED. PHYSICAL DEPRECIATION BASED ON AGE/LIFE METHOD. THE SUBJECT REMAINING ECONOMIC LIFE IS BASED ON A STRUCTURE LIFE OF 100 YEARS. COSTS PER SQUARE FEET INCLUDES ENTREPRENEURIAL INCENTIVE AND PROFIT.	Total Estimate of Cost-New .....	=\$	3,179,160
Estimated Remaining Economic Life (HUD and VA only) <u>75 Years</u>	Less Physical Functional External		
	Depreciation 794,790 30,000 .....	= \$(	824,790)
	Depreciated Cost of Improvements .....	=\$	2,354,370
	"As-is" Value of Site Improvements .....	=\$	125,000
	<b>INDICATED VALUE BY COST APPROACH</b> .....	<b>=\$</b>	<b>3,479,370</b>

**INCOME**

**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) INCOME APPROACH IS NOT REQUIRED BY FNMA. ADDITIONALLY, NONE OF THE CLOSED SALES ARE RENTED AT TIME OF PURCHASE THUS NO GRM OBTAINED. THE INCOME APPROACH IS NOT DEVELOPED.

**PUD INFORMATION**

**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 Blackhawk Country Club - no pending litigation noted in the development per MLS

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.

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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.

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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.

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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.

<p><b>APPRAISER</b></p> <p>Signature </p> <p>Name <u>Lezley C. Iversen</u></p> <p>Company Name <u>Velox Valuations LLC</u></p> <p>Company Address <u>704 South State Road 135, Ste D, #393</u> <u>Greenwood, IN 46143</u></p> <p>Telephone Number <u>(317) 482-7700</u></p> <p>Email Address <u>lezley.iversen@Veloxval.com</u></p> <p>Date of Signature and Report <u>04/16/2024</u></p> <p>Effective Date of Appraisal <u>04/15/2024</u></p> <p>State Certification # <u>AR011772</u></p> <p>or State License # _____</p> <p>or Other (describe) _____ State # _____</p> <p>State <u>CA</u></p> <p>Expiration Date of Certification or License <u>01/28/2026</u></p> <p><b>ADDRESS OF PROPERTY APPRAISED</b></p> <p><u>901 Eagle Ridge Dr</u> <u>Danville, CA 94506</u></p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>3,440,000</u></p> <p><b>LENDER/CLIENT</b></p> <p>Name <u>Clear Capital</u></p> <p>Company Name <u>Wedgewood Inc</u></p> <p>Company Address <u>2015 Manhattan Beach Blvd, Suite 100,</u> <u>Redondo Beach, CA 90278</u></p> <p>Email Address _____</p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p><b>SUBJECT PROPERTY</b></p> <p><input type="checkbox"/> Did not inspect exterior of subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street</p> <p>Date of Inspection _____</p> <p><b>COMPARABLE SALES</b></p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street</p> <p>Date of Inspection _____</p>
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## Supplemental Addendum

File No. 35250742

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						

**THE SUBJECT IS LOCATED IN THE GATED COMMUNITY OF BLACKHAWK COUNTRY CLUB. ACCESS INTO BLACKHAWK IS DENIED AS NO HOMEOWNER AT THE SUBJECT PROPERTY IS AVAILABLE TO PROVIDE ME ACCESS. AT THE DIRECTION OF THE LENDER/CLIENT I AM USING THE SUBJECT'S MOST RECENT MLS PHOTOS AND MLS COMP PHOTOS IN THE REPORT.**

### PURPOSE/FUNCTION/INTENDED USE OF APPRAISAL

THIS APPRAISAL REPORT HAS BEEN COMPLETED TO ESTIMATE THE CURRENT MARKET VALUE OF THE SUBJECT PROPERTY AS OF THE DATE OF THE APPRAISAL FOR THE SOLE USE OF THE LENDER/CLIENT NAME ON PAGE ONE OF THE REPORT AND/OR THEIR ASSIGNS.

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT Wedgewood Inc. THE INTENDED USE OF THE APPRAISAL IS SOLELY TO ASSIST IN LOAN SERVICING, SUBJECT TO THE 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 APPRAISAL. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE.

THE APPRAISER HAS NOT IDENTIFIED ANY PURCHASER, BORROWER OR SELLER AS AN INTENDED USER OF THIS APPRAISAL, AND NO SUCH PARTY SHOULD USE OR RELY ON THIS APPRAISAL FOR ANY PURPOSE. SUCH PARTIES ARE ADVISED TO OBTAIN AN APPRAISAL FROM AN APPRAISER OF THEIR OWN CHOOSING IF THEY REQUIRE AN APPRAISAL FOR THEIR OWN USE. ANY REFERENCE TO OR USE OF THIS APPRAISAL REPORT BY A PURCHASER, BORROWER OR SELLER FOR THEIR OWN PURPOSES, INCLUDING WITHOUT LIMITATION FOR THE PURPOSES OF A PROPERTY PURCHASE DECISION OR AN APPRAISAL CONTINGENCY IN A PURCHASE AGREEMENT, IS AT SUCH PARTY'S OWN RISK AND IS NOT INTENDED OR AUTHORIZED BY THE APPRAISER.

### SCOPE OF APPRAISAL

THE FOLLOWING STEPS WERE FOLLOWED IN ARRIVING AT THE FINAL ESTIMATE OF VALUE INCLUDED IN THE APPRAISAL REPORT OF THE SUBJECT PROPERTY: (1) AFTER RECEIVING THE ASSIGNMENT, A PRELIMINARY SEARCH OF THE RESOURCES AVAILABLE IN MY OFFICE (CRS DATA AND MLS) WAS MADE TO DETERMINE MARKET AND OTHER SIGNIFICANT FACTORS PERTINENT TO THE SUBJECT PROPERTY. (2) A PHYSICAL EXTERIOR INSPECTION OF THE PROPERTY WAS PERFORMED. ALTHOUGH DUE DILIGENCE WAS EXERCISED WHILE AT THE SUBJECT PROPERTY, THE APPRAISER IS NOT AN EXPERT IN SUCH MATTERS AS PEST CONTROL, STRUCTURAL ENGINEERING, HAZARDOUS WASTE, ETC., AND NO WARRANTY IS GIVEN AS TO THESE ELEMENTS. AS NEEDED, INSPECTIONS BY VARIOUS PROFESSIONALS WITHIN THESE FIELDS MIGHT BE RECOMMENDED WITH THE FINAL ESTIMATE OF VALUE SUBJECT TO THEIR FINDINGS. (3) A SECOND REVIEW OF THE DATA WAS THEN PERFORMED WITH THE MOST RELEVANT FACTORS EXTRACTED AND CONSIDERED. SALES WERE EXAMINED AND VERIFIED THROUGH THE DATA SOURCES SHOWN ON THE REPORT. MARKET FACTORS WERE WEIGHED AND THEIR INFLUENCE ON THE SUBJECT PROPERTY WAS DETERMINED. (4) THE APPRAISAL REPORT WAS THEN COMPLETED IN ACCORDANCE WITH STANDARDS DICTATED BY THE APPRAISAL FOUNDATION AND LENDER GUIDELINES. THE REPORT INCLUDED DATA INFORMATION NEED TO LEAD A READER TO A SIMILAR VALUE CONCLUSION. (5) THE APPRAISAL REPORT WAS THEN DELIVERED TO THE CLIENT LISTED ON THE FRONT OF THE APPRAISAL REPORT WHICH CONSTITUTED THE COMPLETION OF THE ASSIGNMENT.

### NEIGHBORHOOD DESCRIPTION

ESTABLISHED MIXED USE MARKET AREA IN DANVILLE KNOWN AS BLACKHAWK COUNTRY CLUB. MOSTLY RESIDENTIAL DWELLINGS WITH SOME OPEN SPACE AND COMMERCIAL PROPERTIES SUCH AS RETAIL, SERVICE FACILITIES AND OFFICE BUILDINGS MAKE UP THE MARKET AREA. RESIDENTIAL DWELLING HOMES ARE GENERALLY Q3-Q4 QUALITY OF CONSTRUCTION AND MAINTAINED IN C1-C4 CONDITION DEPENDING ON YEAR BUILT, MAINTENANCE AND UPDATES (IF ANY). PROXIMITY TO SCHOOLS, PARKS, RETAIL, EMPLOYMENT CENTERS AND FREEWAY ACCESS ARE WITHIN 3-5 MILES.

THE SUBJECT DWELLING IS LOCATED IN THE GATED BLACKHAWK COUNTRY CLUB PUD DEVELOPMENT. MONTHLY HOA DUES (\$667) COVERS MAINTENANCE OF THE SHARED/PRIVATE STREETS AND COMMON ELEMENTS (IF ANY). MONTHLY HOA DUES ARE INLINE WITH COMPETING PUD DEVELOPMENTS AND HAVE NO AFFECT ON MARKETABILITY NOTED.

NO PENDING LITIGATION NOTED IN THE DEVELOPMENT PER MLS.

### MARKET CONDITIONS

THE SUBJECT'S ESTIMATE OF VALUE DIFFERS FROM THE NEIGHBORHOOD PREDOMINANT VALUE IN EXCESS OF 10%. THIS IS DUE TO THE SUBJECT'S SITE SIZE, QUALITY OF CONSTRUCTION, GLA SIZE. THE SUBJECT IS NOT CONSIDERED TO BE AN OVER IMPROVEMENT FOR THE AREA AND THERE IS NO AFFECT ON THE SUBJECT'S MARKETABILITY NOTED. THE SUBJECT'S ESTIMATE OF VALUE IS WITHIN THE NEIGHBORHOOD HOUSING LOW TO HIGH PRICE RANGE.

### HIGHEST AND BEST USE

THE SUBJECT'S HIGHEST AND BEST USE IS AS IMPROVED. THE SUBJECT IMPROVEMENTS CONFORMS WITH ITS CURRENT ZONING AND ANY PUBLIC OR PRIVATE RESTRICTIONS. THE SUBJECT IMPROVEMENTS MEETS THE TEST OF ALL FOUR CRITERIA AS THE IMPROVEMENT(S) ARE PHYSICALLY POSSIBLE, LEGALLY PERMISSIBLE AND FINANCIALLY FEASIBLE BRINGING THE MAXIMUM PRODUCTIVITY (HIGHEST ECONOMIC RETURN) TO THE OWNER OF THE SITE.

### SITE COMMENTS

THE SUBJECT SITE IS TYPICAL FOR MOST PROPERTIES IN THE AREA. NO APPARENT ENCROACHMENTS OR ZONING VIOLATIONS WERE NOTED. SEE PRELIMINARY TITLE REPORT FOR ANY EASEMENTS INFORMATION ON RECORD. THE SUBJECT HAS A NEUTRAL RESIDENTIAL VIEW AND IS SURROUNDED BY SIMILAR HOMES. THE SUBJECT SITE LANDSCAPE IS AVERAGE AND REFLECTED IN THE SUBJECT'S OVERALL CONDITION RATING.

ACCESS TO THE SUBJECT SITE IS VIA A SHARED/PRIVATE STREET WITH PERMANENT RIGHTS OF INGRESS AND EGRESS NOTED. MONTHLY HOA DUES COVERS MAINTENANCE OF SHARED/PRIVATE STREETS. NO AFFECT ON MARKETABILITY NOTED.

### ENVIRONMENTAL DISCLAIMER



# Supplemental Addendum

File No. 35250742

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						

AT THE TIME OF THE INSPECTION OF THE SUBJECT PROPERTY NO APPARENT ENVIRONMENTAL HAZARDS WERE OBSERVED; HOWEVER, AN APPRAISER IS NOT AN EXPERT IN THE FIELD OF ENVIRONMENTAL HAZARDS OR TOXIC WASTE, AND CONSEQUENTLY SHOULD NOT BE RELIED UPON AS TO WHETHER OR NOT ENVIRONMENTAL HAZARDS ACTUALLY EXIST ON THE PROPERTY. THIS APPRAISAL DOES NOT CONSTITUTE AN EXPERT ENVIRONMENTAL INSPECTION OF THE PROPERTY. IN ORDER TO FULLY AND ADEQUATELY DETERMINE THE CONDITION OF THE PROPERTY WITH RESPECT TO ENVIRONMENTAL HAZARDS, AN EXPERT IN THE FIELD OR ENVIRONMENTAL HAZARDS SHOULD MAKE AN INSPECTION OF THE PROPERTY.

## FEMA FLOOD HAZARD REPORTING DISCLOSURE

REPORTING FOR FEMA SPECIAL FLOOD HAZARD AREA WAS OBTAINED THROUGH AN INTERNET DATA SOURCE PROVIDED BY REALQUEST SOFTWARE. BY DIRECTION OF THE LENDER/CLIENT, THE APPRAISER REPORTS WHAT CAN BE DETERMINED THROUGH THE INTERNET DATA SOURCE, BUT HAS NO EXAMINED OR INCLUDED AVAILABLE FLOOD MAPS DEVELOPED BY FEMA. THE LENDER/CLIENT OBTAINS FLOOD ZONE CERTIFICATION FROM A THIRD PARTY VENDOR.

## SALES COMPARISON ANALYSIS - SUMMARY OF SALE COMPARISON APPROACH

ALL OF THE COMPARABLES ARE REALES IN THE SUBJECT'S DEFINED MARKET AREA OF DANVILLE AND IN THE GATED DEVELOPMENT OF BLACKHAWK COUNTRY CLUB. REGARDLESS OF THEIR PROXIMITY TO THE SUBJECT ALL COMPS ARE LOCATED IN THE SUBJECT GATED COMMUNITY WITH HOA DUES AND COMMON ELEMENTS.

RESEARCH OF SINGLE FAMILY DWELLINGS FROM WITHIN THE DEFINED MARKET AREA SPECIFICALLY TARGETING DWELLINGS NO SMALLER THAN 5,500 SQUARE FEET ARE SOUGHT OUT. SALES ARE LIMITED WITH THE BEST AVAILABLE PROVIDED IN THE REPORT.

COMPS 1-3 ARE CLOSED SALES ALL CLOSING WITHIN 90 DAYS OF THE EFFECTIVE DATE OF THE APPRAISAL.

BASED ON CURRENT MARKET TRENDS NOTED IN THE 1004MC REPORT CURRENT MARKET IS STABLE THUS NO TIME ADJUSTMENT WARRANTED.

COMPS 4 & 5 ARE ACTIVE LISTINGS USED TO DEMONSTRATE CURRENT MARKET TRENDS. CURRENTLY THE MEDIAN SP/LP RATIO IS 100%. THE CLOSED SALES HAVE FOLLOWED A SIMILAR TREND SELLING NEAR/ABOVE THEIR ASKING PRICE THUS NO SP/LP RATIO ADJUSTMENT WARRANTED.

ALL COMPS ARE ARMS LENGTH TRANSACTIONS.

ALL COMPS ARE SIMILAR TO THE SUBJECT IN GEOGRAPHIC LOCATION, STYLE/APPEAL, QUALITY OF CONSTRUCTION, THAT BRACKET THE SUBJECT'S SITE SIZE, VIEW, YEAR BUILT, PARKING, FIREPLACE AND ADDITIONAL AMENITY.

BASED ON LAND VALUE ANALYSIS THE SUBJECT'S SITE SIZE IS VALUED AT \$1,000,000 UNIMPROVED. THE SUBJECT'S LAND TO IMPROVEMENT RATIO IS 29% (AS IMPROVED) THUS THE MARKET SUPPORTS A \$290,000 ADJUSTMENT PER STANDARD 43,560SF/1AC SITE (@\$6.66/SF). WHERE THERE IS A DIFFERENCE IN SITE SIZE OF 30% OR GREATER (13,068SF+), RELATIVE TO THE SUBJECT, A \$6.66SF ADJUSTMENT IS WARRANTED. PAIRED SALES ANALYSIS PROVIDES ADDITIONAL SUPPORT FOR SITE ADJUSTMENT.

ALL COMPS HAVE THE SAME OF SIMILAR VIEW AS THE SUBJECT; NO ADJUSTMENT WARRANTED.

NO MARKETABLE DIFFERENCE FOR VARYING YEAR BUILT NOTED THUS NO AGE ADJUSTMENT WARRANTED.

HISTORIC MARKET DATA FROM GROUP DATA ANALYSIS (REFER TO COMMENTARY ON COMPS 4-6 PAGE) SUPPORTS A 16% CONDITION ADJUSTMENT BETWEEN C3 AND C4 CONDITION RATING AND A 32% CONDITION ADJUSTMENT BETWEEN C2 AND C4 CONDITION RATING.

NO BEDROOM ADJUSTMENT WARRANTED. BATHS ADJUSTED AT 1%/FULL BATH AND .5%/HALF BATH. GLA SIZE ADJUSTED AT \$127/SF (20% OF MEDIAN PRICE/SF \$634).

OWNED SOLAR ADJUSTED .5%.

PARKING ADJUSTED AT 1%/GARAGE SPACE.

FIREPLACE ADJUSTED AT \$5,000 EACH.

SPA ADJUSTED AT \$10,000; ODK ADJUSTED AT \$25,000; BUILT-IN BBQ ADJUSTED AT \$10,000.

PAVILION ADJUSTED AT \$65/SF. ADU ADJUSTED AT \$127/SF

ADDITIONAL AMENITY ADJUSTMENTS (SOLAR, PARKING, FP, ADDITIONAL AMENITIES) BASED ON THEIR CONTRIBUTORY VALUE THE MARKET.

ADJUSTMENTS OUTSIDE GUIDELINES NOTED. THIS IS A REFLECTION OF THE SUPPORTED SITE SIZE, CONDITION, GLA SIZED ADJUSTMENTS. ALL ADJUSTMENTS ARE SUPPORTED IN THE MARKET.

ADJUSTMENTS SUPPORTED BY PAIRED SALES AND GROUP DATA ANALYSIS OF HISTORIC MARKET TRENDS. EXTRACTION AND/OR REGRESSION METHODS FROM ONLINE MARKET ANALYTICS ARE APPLIED WHEN APPLICABLE. ADJUSTMENTS REFLECT REACTIONS OF TYPICAL PURCHASERS IN THE MARKET. ALL ADJUSTMENTS ARE CONSIDERED TO BE REASONABLE AND SUPPORTED IN THE MARKET.

COMPS SELECTED ARE COMPETITIVE AND MARKET SUBSTITUTES FOR THE SUBJECT. COMPS USED FOR:  
COMP 1'S PROXIMITY, DATE OF SALE, VIEW, QUALITY, YEAR BUILT, BATH COUNT  
COMP 2'S DATE OF SALE, VIEW, YEAR BUILT, PARKING  
COMP 3'S PROXIMITY, DATE OF SALE, VIEW, YEAR BUILT, MOST SIMILAR GLA SIZE, PARKING

## Supplemental Addendum

File No. 35250742

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE SUGGEST VALUE AT \$3,440,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 1 & 3'S NET ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$3,440,000.

THE SUBJECT'S ESTIMATE OF VALUE \$3,440,000 IS OUTSIDE THE CLOSED SALES PURCHASE PRICE. THIS IS A REFLECTION OF THE SUBJECT'S C4 CONDITION RATING.

### FINAL RECONCILIATION

MOST WEIGHT GIVEN TO THE SALES COMPARISON APPROACH AS IT BEST REFLECTS REACTIONS OF TYPICAL BUYERS/SELLERS IN THE MARKET. COST APPROACH PROVIDES ADDITIONAL SUPPORT HOWEVER, LESS WEIGHT IS GIVEN DUE TO THE DIFFICULTY IN ESTIMATING ACCRUED DEPRECIATION AND LACK OF LAND SALES. NO WEIGHT GIVEN TO THE INCOME APPROACH AS IT NOT REQUIRED BY FNMA/FHA AND NONE OF THE SALES USED IN THE REPORT ARE RENTED AT TIME OF THEIR PURCHASE THUS NO GRM DEVELOPED.

### Extra Comments

#### APPRAISAL DATE

THE EFFECTIVE DATE SHOWN ON THE SUBJECT APPRAISAL IS THE DATE OF THE INSPECTION AND THE DATE OF SIGNATURE IS DAY THE REPORT IS COMPLETE/SIGNED.

#### PERSONAL PROPERTY

NO PERSONAL PROPERTY, FIXTURES OR INTANGIBLE ITEMS WERE INCLUDED IN THE FINAL ESTIMATE OF VALUE FOR THE SUBJECT.

#### COMPETENCY

MY EDUCATION, KNOWLEDGE, AND 35 YEARS OF EXPERIENCE IN APPRAISING THE SAN FRANCISCO BAY AREA AT LARGE ARE SUFFICIENT TO ALLOW ME TO COMPETENTLY COMPLETE THIS APPRAISAL IN ACCORDANCE WITH THE COMPETENCY PROVISIONS OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE. THE SUBJECT PROPERTY IS LOCATED 9 MILES FROM MY OFFICE, IN ZIP CODE 94506. I HAVE COMPLETED A GREAT NUMBER OF APPRAISALS IN THE CITY OF DANVILLE. IT IS NOT UNCOMMON FOR AN APPRAISER IN THE BAY AREA TO TRAVEL UP TO 60-70 MILES FOR AN ASSIGNMENT. THIS ASSIGNMENT REQUIRES GEOGRAPHIC COMPETENCY AS REQUIRED BY USPAP. I HAVE SPENT SUFFICIENT TIME IN THE ALAMEDA/CONTRA COSTA/SAN JOAQUIN/SAN MATEO/SANTA CLARA COUNTY MARKET AND UNDERSTAND THE NUANCES OF THE LOCAL MARKET AND THE SUPPLY AND DEMAND FACTORS RELATING TO THE SPECIFIC PROPERTY TYPE AND LOCATION INVOLVED.

#### APPRAISER INDEPENDENCE

THE APPRAISER CERTIFIES THAT THE LENDER OR THE AMC DID NOT IMPROPERLY INFLUENCE, OR ATTEMPT TO IMPROPERLY INFLUENCE, THE OUTCOME OF THIS APPRAISAL BY DOING ANY OF THE THINGS PROHIBITED IN SECTION 1(B) OF THE APPRAISER INDEPENDENCE REQUIREMENTS, EFFECTIVE 10/15/2010.

NO EMPLOYEE, DIRECTOR, OFFICER OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER IN BEHALF OF THE LENDER HAS INFLUENCED OR ATTEMPTED TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT OR REVIEW OF THIS ASSIGNMENT THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER. I HAVE NOT BEEN CONTACTED BY ANYONE OTHER THAN THE INTENDED USER (LENDER/ CLIENT AS IDENTIFIED ON THE FIRST PAGE OF THE REPORT), BORROWER OR DESIGNATED CONTACT TO MAKE AN APPOINTMENT TO ENTER THE PROPERTY. I AGREE TO IMMEDIATELY REPORT ANY UNAUTHORIZED CONTACTS EITHER PERSONALLY BY PHONE OR ELECTRONICALLY TO PARTNER MANAGEMENT.

Borrower	Redwood Holdings LLC	File No.	35250742
Property Address	901 Eagle Ridge Dr		
City	Danville	County	Contra Costa
		State	CA
		Zip Code	94506
Lender/Client	Wedgewood Inc		

**APPRAISAL AND REPORT IDENTIFICATION**

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

**Comments on Standards Rule 2-3**

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

- 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.
- Unless otherwise indicated, 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.
- 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).

**Reasonable Exposure Time**

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

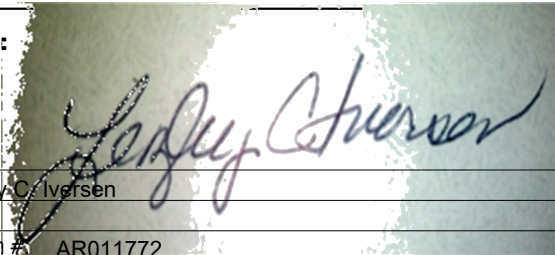
My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 30 Days

**Comments on Appraisal and Report Identification**

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

DIGITAL SIGNATURES: THE SIGNATURE(S) AFFIXED TO THIS REPORT, AND CERTIFICATION, WERE APPLIED BY THE ORIGINAL APPRAISER(S) OR SUPERVISORY APPRAISER AND REPRESENT THEIR ACKNOWLEDGEMENTS OF THE FACTS, OPINIONS AND CONCLUSIONS FOUND IN THE REPORT. EACH APPRAISER(S) APPLIED HIS OR HER SIGNATURE ELECTRONICALLY USING A PASSWORD ENCRYPTED METHOD. HENCE, THESE SIGNATURES HAVE MORE SAFEGUARDS AND CARRY THE SAME VALIDITY AS THE INDIVIDUAL'S HAND APPLIED SIGNATURE. IF THE REPORT HAS A HAND-APPLIED SIGNATURE, THIS COMMENT DOES NOT APPLY.

**APPRAISER:**

Signature:   
Name: Lezley Christensen  
State Certification #: AR011772  
or State License #: \_\_\_\_\_  
State: CA Expiration Date of Certification or License: 01/28/2026  
Date of Signature and Report: 04/16/2024  
Effective Date of Appraisal: 04/15/2024  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): 04/15/2024

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
Date of Signature: \_\_\_\_\_  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

57095  
File No. 35250742

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 **901 Eagle Ridge Dr** City **Danville** State **CA** ZIP Code **94506**

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)	7	0	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.17	0	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	2	5	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.9	0	5.0	<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	4,200,000	0	3,900,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	10	0	21	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	4,499,000	14,449,000	4,599,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	10	132	41	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	96.72%	0	100.00%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input 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. No REO/Short sales noted in the subject's market area.**

Cite data sources for above information. **Bay East AOR 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.

Pertaining to the inventory above single family dwellings in the subject's defined market area specifically targeting dwellings no smaller than 5,500 square feet are sought out. Sales are limited as noted in the matrix above. An additional search of Blackhawk Country Club including all residential property is conducted and revealed a fluctuating but ultimately stable market. While a 5 month absorption rate is noted above a 4.38 month absorption rate for all of Blackhawk is noted. Overall, supply and demand are in balance. Typical days on market is within 90 days with most properties selling in within 30 days when priced appropriately. It is not uncommon for a property to sell near/at/above their asking price as noted by the median SP/LP ratios for the past year. Currently the median SP/LP ratio is 100%(r). Overall the subjects market is stable as indicated on page one of the report; this is supported by level asking prices in relation to the current median sp/lp ratio 100%. There is no conclusive evidence that all other properties in the subjects market area regardless of property characteristics mirror this trend.

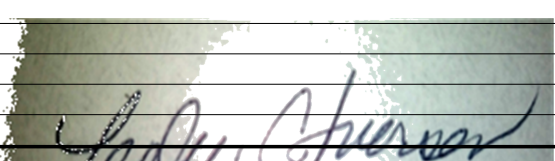
**If the subject is a unit in a condominium or cooperative project, complete the following:**

**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 **Lezley C. Iversen**  
 Company Name **Velox Valuations LLC**  
 Company Address **704 South State Road 135, Ste D, #393, Greenwood**  
 State License/Certification # **AR011772** State **CA**  
 Email Address **lezley.iversen@Veloxval.com**

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

# Reconciliation Addendum

File No. 35250742

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						

## • Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	3,900,000	7.2	26.6	3,618,469	36.13
Comp #2:	4,700,000	28.3	41.6	3,368,965	28.31
Comp #3:	3,650,000	9.1	27.7	3,316,480	35.56
Comp #4:	5,999,800	32.2	34.5	4,068,573	
Comp #5:	5,500,000	23.3	32.4	4,218,962	

SUGGESTED INDICATED VALUE OF THE SUBJECT: 3,440,000

RECONCILED INDICATED VALUE OF THE SUBJECT: 3,440,000

## • Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

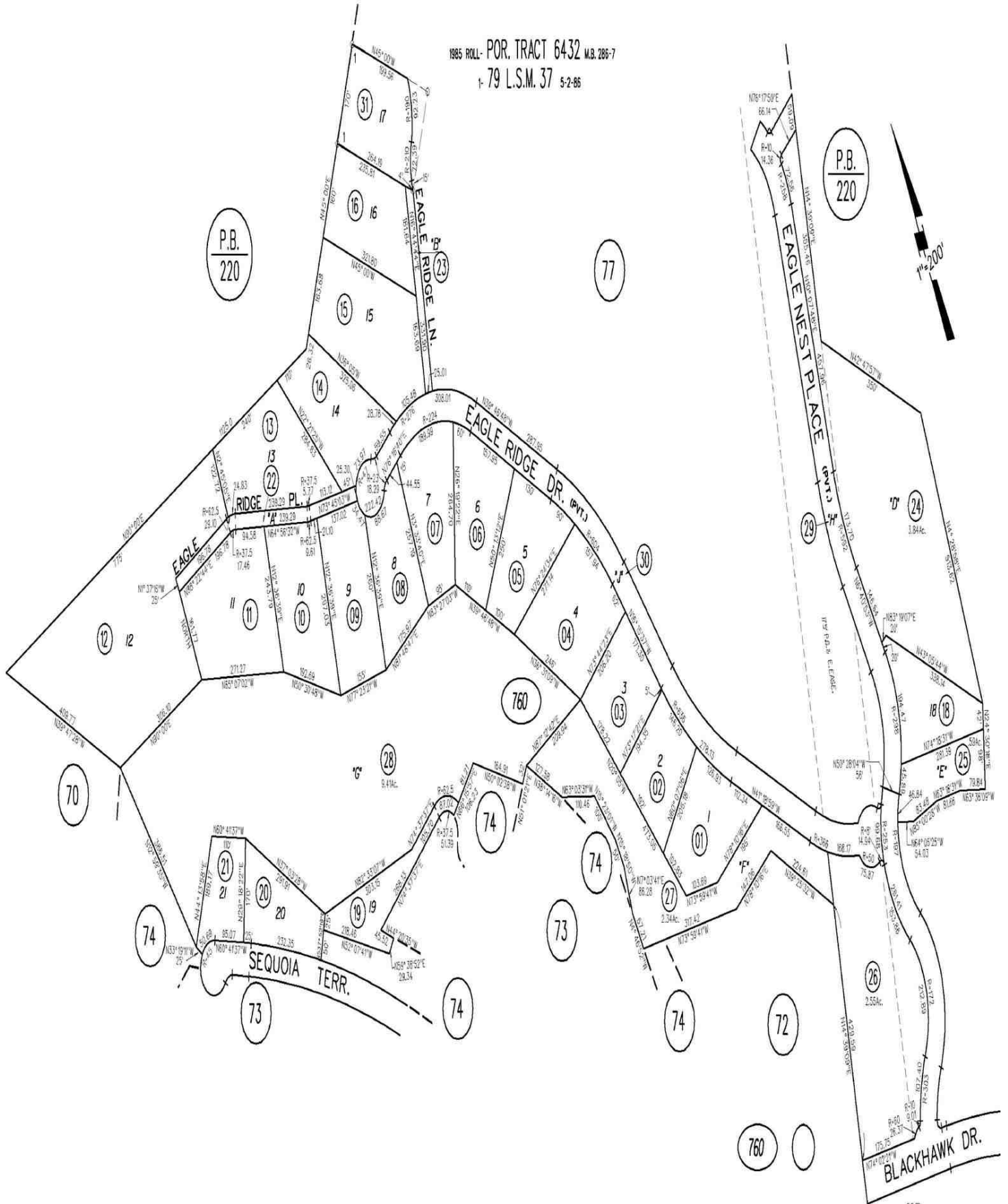
COMPS SELECTED ARE COMPETITIVE AND MARKET SUBSTITUTES FOR THE SUBJECT. COMPS USED FOR:  
COMP 1'S PROXIMITY, DATE OF SALE, VIEW, QUALITY, YEAR BUILT, BATH COUNT  
COMP 2'S DATE OF SALE, VIEW, YEAR BUILT, PARKING  
COMP 3'S PROXIMITY, DATE OF SALE, VIEW, YEAR BUILT, MOST SIMILAR GLA SIZE, PARKING

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE SUGGEST VALUE AT \$3,440,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 1 & 3'S NET ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$3,440,000.

THE SUBJECT'S ESTIMATE OF VALUE \$3,440,000 IS OUTSIDE THE CLOSED SALES PURCHASE PRICE. THIS IS A REFLECTION OF THE SUBJECT'S C4 CONDITION RATING.

# Plat Map

1985 ROLL - POR. TRACT 6432 M.B. 286-7  
 1-79 L.S.M. 37 5-2-86



P.B.  
220



55-87  
 FM.203-8,70,74 & 220-11,12 2-1-85  
 ASSESSOR'S MAP  
 BOOK 203 PAGE 76  
 CONTRA COSTA COUNTY, CALIF.



# Aerial Map

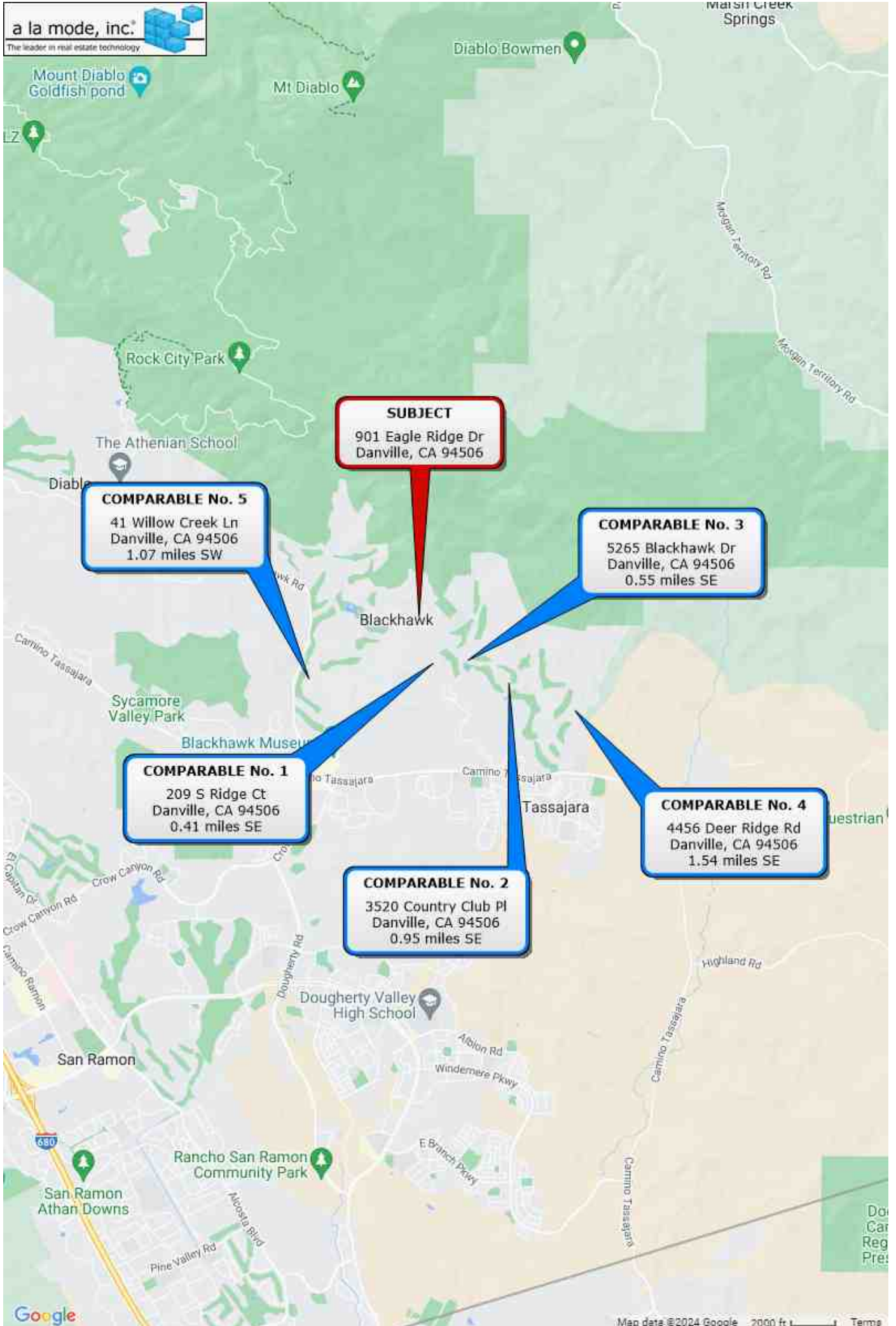
Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						





## Location Map

Borrower	Redwood Holdings LLC			
Property Address	901 Eagle Ridge Dr			
City	Danville	County Contra Costa	State CA	Zip Code 94506
Lender/Client	Wedgewood Inc			



# Property Profile - Page 1

Tuesday, April 16, 2024



LOCATION	
<b>Property Address</b>	901 Eagle Ridge Dr Danville, CA 94506-5870
<b>Subdivision</b>	
<b>Carrier Route</b>	C027
<b>County</b>	Contra Costa County, CA
GENERAL PARCEL INFORMATION	
<b>APN/Tax ID</b>	203-760-001-8
<b>Alt. APN</b>	
<b>Account Number</b>	203-760-001-8
<b>Tax Area</b>	66-166
<b>2020 Census Trct/Blk</b>	3551.12/3
<b>Assessor Roll Year</b>	2023

PROPERTY SUMMARY	
<b>Property Type</b>	Residential
<b>Land Use</b>	Residential Cluster Home
<b>Improvement Type</b>	Residential Cluster Home
<b>Square Feet</b>	7948
<b># of Buildings</b>	1
CURRENT OWNER	
<b>Name</b>	Psg & Associates Management Inc
<b>Mailing Address</b>	901 Eagle Ridge Dr Danville, CA 94506-5870
<b>Owner Occupied</b>	Yes
SCHOOL ZONE INFORMATION	
<b>Tassajara Hills Elementary School</b>	1.8 mi Distance
<b>Diablo Vista Middle School</b>	1.4 mi Distance
<b>Monte Vista High School</b>	4.6 mi Distance

**SALES HISTORY THROUGH 04/08/2024**

Date	Date Recorded	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
1/12/2024	1/18/2024		Psg & Associates Management Inc	Thekkekk Antony P & Thekkekk Prema P	Grant Deed		2024-005638
10/16/2003	10/17/2003	\$3,450,500	Thekkekk Antony P & Thekkekk Prema P	Hartley David E & Hartley Shirley F	Grant Deed		2003-517817

**TAX ASSESSMENT**

Tax Assessment	2023	Change (%)	2022	Change (%)	2021
<b>Assessed Land</b>	\$1,810,720.00	\$35,504.00 (2.0%)	\$1,775,216.00	\$34,808.00 (2.0%)	\$1,740,408.00
<b>Assessed Improvements</b>	\$2,903,989.00	\$56,940.00 (2.0%)	\$2,847,049.00	\$55,824.00 (2.0%)	\$2,791,225.00
<b>Total Assessment</b>	\$4,714,709.00	\$92,444.00 (2.0%)	\$4,622,265.00	\$90,632.00 (2.0%)	\$4,531,633.00
<b>Exempt Reason</b>					
<b>% Improved</b>	62%				

**TAXES**

Tax Year	City Taxes	County Taxes	Total Taxes
2022			\$52,268.60
2021			\$51,178.06
2020			\$50,852.94
2019			\$50,151.90
2018			\$48,262.88
2017			\$46,539.44
2016			\$46,076.06
2015			\$45,582.94
2014			\$45,060.70
2013			\$39,277.62

**MORTGAGE HISTORY**

Date Recorded	Loan Amount	Borrower	Lender	Book/Page or Document#
03/23/2010		Thekkekk Antony P Thekkekk Prema Philip And Thekk	Hayward Convalescent Hospital	2010-056890
02/16/2010		Thekkekk Antony P Thekkekk Prema P And Thekkekk Pr	Hayward Convalescent Hospital	2010-029619
12/12/2005	\$2,910,000	Thekkekk Antony P Thekkekk Prema P And Thekkekk Pr	Countrywide Bank	2005-475434
12/12/2005	\$485,000	Thekkekk Antony P Thekkekk Prema P And Thekkekk Pr	Countrywide Bank	2005-475435
10/17/2003	\$2,000,000	Thekkekk Antony P Thekkekk Prema P	Najarian Loans	2003-517818
10/24/2003	\$760,000	Thekkekk Antony Ph Thekkekk Prema Philip And Thekk	David E And Shirley F Hartley Family Trust	2003-530233
06/25/2003	\$474,000	Hartley David E Hartley Shirley F And Hartley	Wells Fargo Home Mortgage	2003-299543
12/17/2002	\$476,000	Hartley David E Hartley Shirley F And Hartley	Wells Fargo Home Mortgage	2002-480791
03/24/1998	\$478,000	Hartley David E Hartley Shirley F And Hartley	Bank Of America	98-059740
07/15/1997	\$478,000	Hartley David E Hartley Shirley F And Hartley	Bank Of America	97-121845

**FORECLOSURE HISTORY**

Filing Date	Auction Date	Defendant(s)	Plaintiff	Foreclosure Type	Case Number	Book/Page or Document#
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Information Deemed Reliable But Not Guaranteed.

## Property Profile - Page 2

Property Report for 901 EAGLE RIDGE DR, cont.

02/15/2024	03/28/2024	Thekkek Antony P And Thekkek Prema P	Counrtywide Bank Na	Auction	2024-0014894
11/15/2023		Thekkek Antony P And Thekkek Prema P	Counrtywide Bank Na	Preforeclosure	2023-0122924

**PROPERTY CHARACTERISTICS: BUILDING**

<b>Building # 1</b>			
Type	Residential Cluster Home	Condition	Units
Year Built	1989	Effective Year	Stories 2
BRs	4	Baths 4.5	Rooms 15
Total Sq. Ft.	7,948		
Building Square Feet (Living Space)		Building Square Feet (Other)	
1st Floor 5812		Garage 1399	
2nd Floor 2136			
<b>- CONSTRUCTION</b>			
Quality		Roof Framing	
Shape		Roof Cover Deck	
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation		Interior Finish	
Floor System		Air Conditioning	Central
Exterior Wall		Heat Type	
Structural Framing		Bathroom Tile	
Fireplace		Plumbing Fixtures	
<b>- OTHER</b>			
Occupancy		Building Data Source	

**PROPERTY CHARACTERISTICS: EXTRA FEATURES**

Feature	Size or Description	Year Built	Condition
Garage	5 CAR		

**PROPERTY CHARACTERISTICS: LOT**

Land Use	Residential Cluster Home	Lot Dimensions	
Block/Lot		Lot Square Feet	43,700
Latitude/Longitude	37.818715°/-121.903991°	Acreage	1

**PROPERTY CHARACTERISTICS: UTILITIES/AREA**

Gas Source	Road Type
Electric Source	Topography
Water Source	District Trend
Sewer Source	Special School District 1 27
Zoning Code P-1	Special School District 2
Owner Type	

**LEGAL DESCRIPTION**

Subdivision	Flat Book/Page
Block/Lot	Tax Area
Description T6432a L0001 B	66-166

**FEMA FLOOD ZONES**

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	060025-06013C0460F	06/16/2009

**LISTING ARCHIVE**

MLS #	Status	Status Change Date	List Date	List Price	Closing Date	Closing Price	Listing Agent	Listing Broker	Buyer Agent	Buyer Broker
41053382	Cancelled	03/29/2024	03/20/2024	\$3,300,000			Philip Morey	Re/Max Accord		
BA321012417	Expired	12/31/2022	04/17/2021	\$4,500,000			Emily Dumdumaya	Kw Vaca Valley		
40835499	Expired	02/29/2020	08/22/2018	\$4,500,000			George Pavana	Sell Smart Preferred		
11193572	Sold	10/17/2003	06/24/2003	\$3,850,000	10/17/2003	\$3,450,000	Michael Weber	Intero Real Estate Services	George Pavana	

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Information Deemed Reliable But Not Guaranteed.



## Subject Photo Page

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						



### Subject Front

901 Eagle Ridge Dr  
Sales Price  
Gross Living Area 7,948  
Total Rooms 15  
Total Bedrooms 4  
Total Bathrooms 4.1  
Location N;Res;Gated  
View B;Hills;  
Site 1.0 ac  
Quality Q3  
Age 35



### Subject Rear



### Subject Street

Gated Entrance - No access provided



## Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	901 Eagle Ridge Dr						
City	Danville	County	Contra Costa	State	CA	Zip Code	94506
Lender/Client	Wedgewood Inc						



**Hills View**



**Subject Garage**



**Front Entrance**



**Living Room**



**Subject Kitchen**



## Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	901 Eagle Ridge Dr				
City	Danville	County	Contra Costa	State	CA
Lender/Client	Wedgewood Inc				
				Zip Code	94506



### Comparable 1

209 S Ridge Ct  
 Prox. to Subject 0.41 miles SE  
 Sale Price 3,900,000  
 Gross Living Area 6,150  
 Total Rooms 12  
 Total Bedrooms 5  
 Total Bathrooms 4.1  
 Location N;Res;Gated  
 View B;Hills;  
 Site 27025 sf  
 Quality Q3  
 Age 37



### Comparable 2

3520 Country Club Pl  
 Prox. to Subject 0.95 miles SE  
 Sale Price 4,700,000  
 Gross Living Area 6,263  
 Total Rooms 14  
 Total Bedrooms 6  
 Total Bathrooms 5.1  
 Location N;Res;Gated  
 View B;Hills;  
 Site 29000 sf  
 Quality Q3  
 Age 35



### Comparable 3

5265 Blackhawk Dr  
 Prox. to Subject 0.55 miles SE  
 Sale Price 3,650,000  
 Gross Living Area 6,576  
 Total Rooms 17  
 Total Bedrooms 7  
 Total Bathrooms 6.1  
 Location N;Res;Gated  
 View B;Glfrw;  
 Site 18900 sf  
 Quality Q3  
 Age 38

## Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	901 Eagle Ridge Dr				
City	Danville	County	Contra Costa	State	CA
Lender/Client	Wedgewood Inc				
				Zip Code	94506



### Comparable 4

4456 Deer Ridge Rd  
 Prox. to Subject 1.54 miles SE  
 Sale Price 5,999,800  
 Gross Living Area 7,407  
 Total Rooms 14  
 Total Bedrooms 5  
 Total Bathrooms 5.1  
 Location N;Res;Gated  
 View B;Hills;  
 Site 42900 sf  
 Quality Q3  
 Age 5



### Comparable 5

41 Willow Creek Ln  
 Prox. to Subject 1.07 miles SW  
 Sale Price 5,500,000  
 Gross Living Area 5,982  
 Total Rooms 16  
 Total Bedrooms 5  
 Total Bathrooms 5.2  
 Location N;Res;Gated  
 View B;Woods;Glfrw  
 Site 2.22 ac  
 Quality Q3  
 Age 43

### Comparable 6

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





Business, Consumer Services & Housing Agency

# BUREAU OF REAL ESTATE APPRAISERS REAL ESTATE APPRAISER LICENSE

**Lezley C. Iversen**

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

“Certified Residential 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: AR 011772

Effective Date: January 29, 2024  
Date Expires: January 28, 2026

*Angela Jemmot*  
Angela Jemmot, Bureau Chief, BREA

3074638

E&O Certification 2024



PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-03

Renewal/Rewrite of: EO000056476-02

Named Insured and Mailing Address

VELOX VALUATIONS LLC
704 SOUTH STATE ROAD 135
SUITE D393
GREENWOOD, IN 46143

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2024 to 04/01/2025 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

- Item I: Named Insured's Business: Real Estate Appraisal Services
Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate
Item III: Deductible: \$5,000 Per Claim (including claim expenses)
Item IV: Retroactive Date: 04/01/2020, 05/01/2020
Item V: Premium: \$10,418.00 Not Subject to Audit
Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 02/22/2024

At: Mount Laurel, NJ

By: [Signature] Authorized Representative

Table with 2 columns: Amount, Description. Rows: \$10,418.00 Premium, 250.00 Policy Fee, 266.70 Surplus Lines Tax, \$10,934.70 Total

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.

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

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

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

#### 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.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

#### 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.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

#### 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.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

#### 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.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

### 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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### 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.

### 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.

