

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	1019 Bush Street, Santa Rosa, CALIFORNIA 95404	Order ID	9305225	Property ID	35346269
Inspection Date	04/26/2024	Date of Report	04/27/2024		
Loan Number	57248	APN	009242029		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sonoma		

Tracking IDs					
Order Tracking ID	4.26_BPO	Tracking ID 1	4.26_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	PATRICIA E MC LAUGHLIN	Condition Comments Subject appears to be well maintained and fits in well with the rest of the neighborhood. There was no noticeable damage to the exterior of the property. The front yard is overgrown and needs help. MLS sheet indicates that the property needs work and I recommend an interior inspection. All information was taken from the tax records and current MLS #324024407 when the property last closed escrow on 4/25/2024. The subject is located close to the Sonoma County Fairgrounds and the Veteran's Building, however the location does not effect the value of the property.
R. E. Taxes	\$1,518	
Assessed Value	\$135,385	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Lock box on the property)		
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 The subject is located in an older neighborhood of similar type single story homes. most of which appear to be well maintained with good curb appeal. It is located close to schools, shopping, public transportation and parks and recreation.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$400,000 High: \$630,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1019 Bush Street	618 Brown Street	3020 Rocklin Drive	1912 Will Scarlet Lane
City, State	Santa Rosa, CALIFORNIA	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA
Zip Code	95404	95404	95405	95405
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	1.41 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$540,000	\$639,000	\$660,000
List Price \$	--	\$540,000	\$639,000	\$660,000
Original List Date		04/26/2024	02/02/2024	04/25/2024
DOM · Cumulative DOM	-- · --	1 · 1	22 · 85	2 · 2
Age (# of years)	119	99	73	73
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	812	968	937	850
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	3 · 1	2 · 1
Total Room #	3	5	5	4
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.09 acres	0.17 acres	0.14 acres
Other	None	Fireplace	Fireplace	Fireplace

* 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.

Current Listings - Cont.

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

- Listing 1** Similar location and style, newer, more square footage, 2BR/1BA, detached 1 car garage, fireplace and smaller lot size. Classic cute older home in the Historic Burbank Gardens neighborhood. 2 Bedroom, 1 Bath Original Condition home built in 1925. The home features: Covered front porch area, Brick Fireplace in Living Room, Cozy formal dining area, Inside laundry off kitchen, nice deep detached one car garage (which is in newer great condition). Nice size fenced back yard. This delightful home ready for new owners to make it their own or for a rental!!
- Listing 2** Better location, similar style, newer, more square footage, 5BR/1BA, attached 1 car garage, fireplace and larger lot size. In escrow as of 4/16/2024. 3020 Rocklin Dr. This 3 bedroom 1 bath home is located in the Montgomery Village Neighborhood. Fresh interior paint, newer roof, and a huge backyard. You won't want to miss out on this sweet charmer. It's the perfect place to call home.
- Listing 3** Better location, similar style, newer, similar square footage, 2BR/1BA, attached 1 car garage, fireplace and similar lot size. Charming 2 bedroom, 1 bathroom home with lots of character nestled in the Sherwood Forest neighborhood has an amazing central Santa Rosa location close to Montgomery Village Shopping Center, Restaurants, Downtown Santa Rosa, Flamingo Resort, Howarth Park, Memorial Hospital and so much more. The home is located on a large lot, has beautiful landscaping, a picturesque Japanese maple, a mature shade tree overlooking the newer deck right off the kitchen, dining area and even provides a retreat off one of the bedrooms. This home boasts of period wood flooring in the living room, hallway and bedrooms, a newer gas fireplace insert with remote, cute cabinets and tile counters with a relaxing view to the back yard. This well maintained home has new exterior and interior paint, has a newer roof, updated vinyl windows, slider and rear bedroom door. This is a wonderfully quaint home on a large lot and is move-in ready. A must see!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1019 Bush Street	620 Wheeler Street	925 Temple Avenue	1075 Clark Street
City, State	Santa Rosa, CALIFORNIA	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA
Zip Code	95404	95404	95404	95404
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.40 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$400,000	\$400,000	\$625,000
List Price \$	--	\$380,000	\$400,000	\$604,999
Sale Price \$	--	\$404,000	\$415,000	\$588,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/01/2024	11/03/2023	01/02/2024
DOM · Cumulative DOM	-- · --	53 · 97	27 · 33	89 · 110
Age (# of years)	119	109	104	77
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	812	799	911	923
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	2 · 1	2 · 2
Total Room #	3	4	5	4
Garage (Style/Stalls)	Detached 2 Car(s)	None	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.08 acres	0.14 acres	0.13 acres
Other	None	Seller credit NRCC	Fireplace	Seller cresent NRCC
Net Adjustment	--	-\$4,900	-\$29,850	-\$35,150
Adjusted Price	--	\$399,100	\$385,150	\$552,850

* Sold 1 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** Adjustments made for age (-\$5,000), square footage (+\$1,950), room count (-\$2,500), garage (+\$10,000), lot size (-\$12,000) and seller finance concessions (-\$12,000) for a total of -\$4,950. There were multiple offers (7). Welcome to a piece of history nestled in the heart of Burbank Gardens in Santa Rosa and remember to bring your fixer-upper tool belt! Built-in 1915, this property exudes timeless charm and presents an exciting opportunity for those with a vision for restoration. Boasting 2 bedrooms and 1 bathroom across a cozy 799 square feet, this vintage gem sits on a generous sized lot, offering ample potential for creative expansion and landscaping. A few blocks from downtown, the location is walk able to many restaurants shops and movie theater.
- Sold 2** Adjustments made for age (-\$7,500), square footage (-\$14,850), room count (-\$2,500) and lot size (-\$5,000) for a total of -\$29,850. There were no seller financing concessions - multiple offers (3). Hardwood flooring greets you in the spacious living room complete with a wood stove. A wall furnace heats the home. A large lot affords plenty of room to grow flowers, plants and vegetables. Detached garage, needing work. Come with your imagination to make this home your dream home!
- Sold 3** Adjustments made for age (-\$21,000), square footage (-\$16,650), room count (-\$5,000), garage (*\$10,000), lot size (-\$1,500) and seller financing concession (-\$1,000) for a total of -\$35,150. There were no multiple offers. Just a Little Ray of Sunshine! Nestled in the heart of an established neighborhood, this adorable 2-bedroom, 2-bath bungalow with additional office space and a separate outside laundry building is a true gem. Light-filled and exuding happiness at every corner, this home is sweet as can be. Warm and inviting living space, where natural light dances through the windows, creating an ambiance of pure joy. The kitchen was recently updated and features stainless steel appliances, granite countertops, and artsy backsplash. The primary bedroom offers a private bathroom for your comfort and convenience. Step out onto your large deck, an ideal space for al fresco dining, sipping morning coffee, or simply soaking up the sun. An outbuilding overlooking the creek is a versatile space that can serve as a laundry room and even has space for your personal office or art studio. Imagine working with the tranquil sound of the creek as your backdrop. Don't miss your chance to make this delightful bungalow yours.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				MLS #324024407 - Listed on 4/5/2024 for \$325,000, COE on 4/25/2024 for \$400,000. Tax records show a prior sale on 3/13/1981 for \$34,000. There is no other MLS or sales information in the tax records.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/05/2024	\$325,000	04/25/2024	\$325,000	Sold	04/25/2024	\$400,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$405,000	\$405,000
Sales Price	\$395,000	\$395,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
<p>MLS sheet lists this property as a fixer. I did not see any damage to the exterior and was not able to view the interior, Therefore I am not aware of any interior damage and not able to place a value for a repaired price. I recommend an interior inspection. There is very little inventory currently on the market or that has recently closed escrow. Due to the lack of inventory, I had to expand distance (radius of 2 miles for listed comps), age (no minimum or maximum), lot size and square footage (+/- 20%). I also searched back 12 months for sold comps. The comps used are the best available and have been taken from similar type areas. Value was determined by a comparison in age, square footage, lot size, location, condition and any amenities.</p>		

Clear Capital Quality Assurance Comments Addendum

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

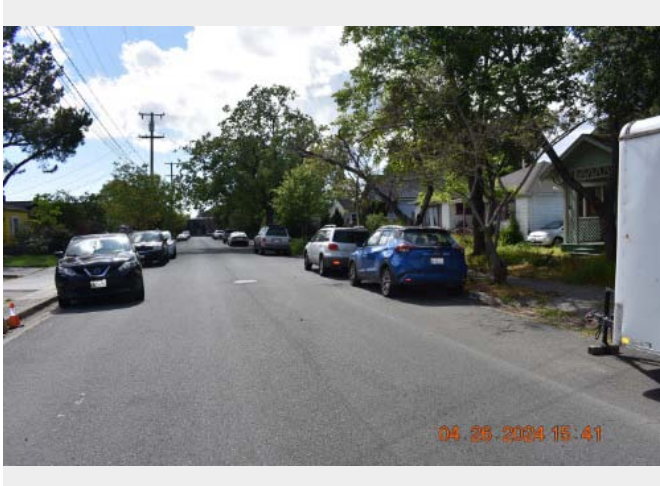
Subject Photos



Front



Address Verification



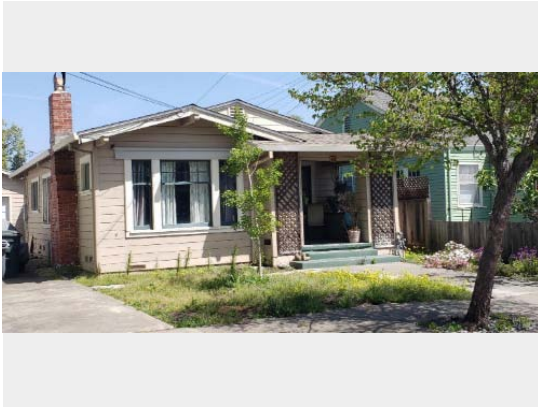
Street



Other

Listing Photos

L1 618 Brown Street
Santa Rosa, CA 95404



Front

L2 3020 Rocklin Drive
Santa Rosa, CA 95405



Front

L3 1912 Will Scarlet Lane
Santa Rosa, CA 95405



Front

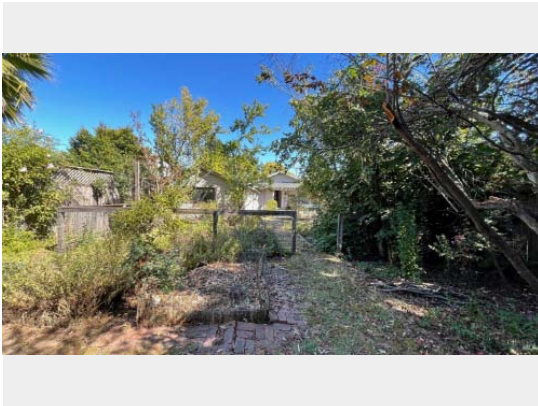
Sales Photos

S1 620 Wheeler Street
Santa Rosa, CA 95404



Front

S2 925 Temple Avenue
Santa Rosa, CA 95404



Front

S3 1075 Clark Street
Santa Rosa, CA 95404



Front

ClearMaps Addendum

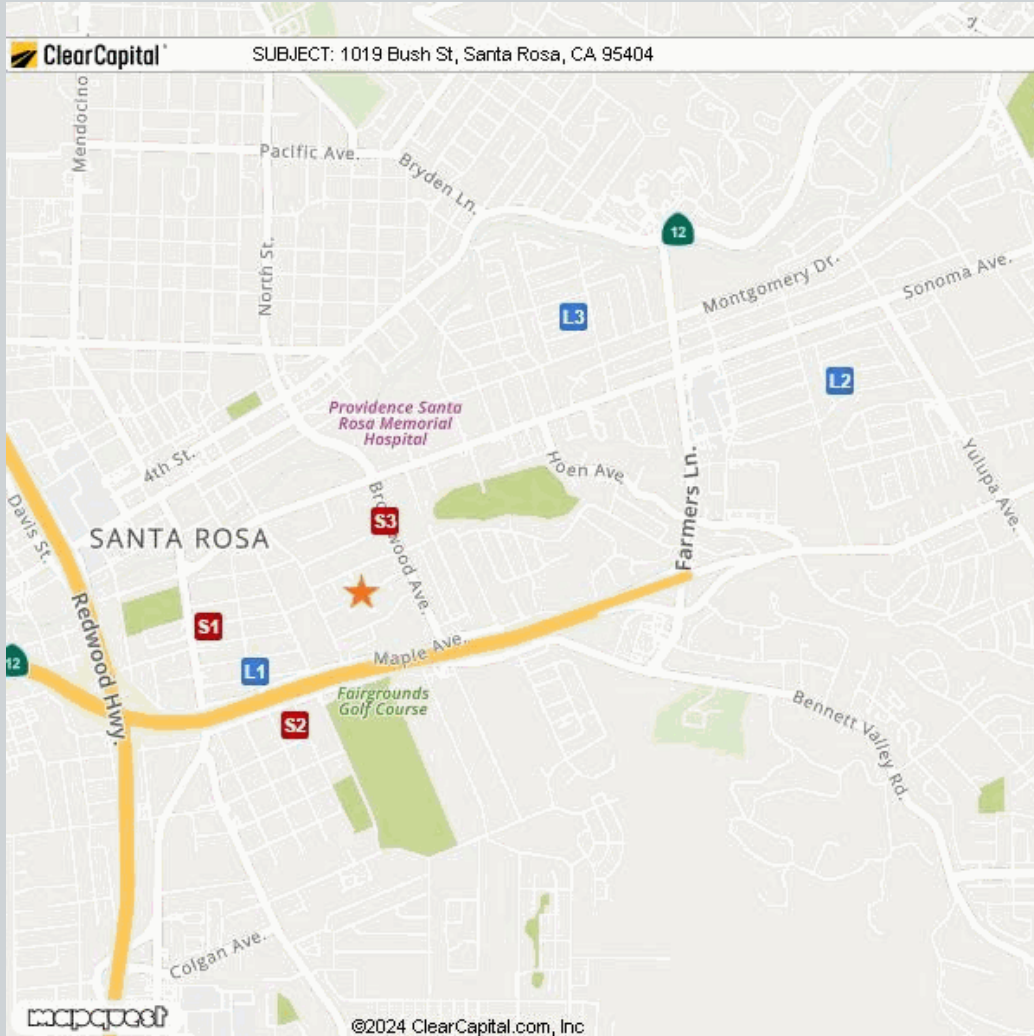
Address ★ 1019 Bush Street, Santa Rosa, CALIFORNIA 95404

Loan Number 57248

Suggested List \$405,000

Suggested Repaired \$405,000

Sale \$395,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1019 Bush Street, Santa Rosa, California 95404	--	Parcel Match
L1 Listing 1	618 Brown Street, Santa Rosa, CA 95404	0.35 Miles ¹	Parcel Match
L2 Listing 2	3020 Rocklin Drive, Santa Rosa, CA 95405	1.41 Miles ¹	Parcel Match
L3 Listing 3	1912 Will Scarlet Lane, Santa Rosa, CA 95405	0.93 Miles ¹	Parcel Match
S1 Sold 1	620 Wheeler Street, Santa Rosa, CA 95404	0.42 Miles ¹	Parcel Match
S2 Sold 2	925 Temple Avenue, Santa Rosa, CA 95404	0.40 Miles ¹	Parcel Match
S3 Sold 3	1075 Clark Street, Santa Rosa, CA 95404	0.20 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.

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

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

Form Help:

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

Comparable Requirements:

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

Standard Instructions:

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

Report Instructions - cont.

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

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

Broker Information

Broker Name	Gifford Cummings	Company/Brokerage	The Turtledtone Group
License No	00976544	Address	2332 Tachevah Drive Santa Rosa CA 95405
License Expiration	12/11/2027	License State	CA
Phone	7074842854	Email	mizpah7788@gmail.com
Broker Distance to Subject	1.57 miles	Date Signed	04/27/2024

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.