

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.

<b>Address</b>	3565 Balboa Dr, Reno, NV 89503	<b>Order ID</b>	9585011	<b>Property ID</b>	35892814
<b>Inspection Date</b>	08/31/2024	<b>Date of Report</b>	09/01/2024		
<b>Loan Number</b>	58244	<b>APN</b>	001-071-04		
<b>Borrower Name</b>	WH1 LLC	<b>County</b>	Washoe		

Tracking IDs					
<b>Order Tracking ID</b>	8.29_BPO	<b>Tracking ID 1</b>	8.29_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	GARRON TRUST / ALDRICH TRUSTEE, GARY O / MILLER TR	<b>Condition Comments</b> The subject appeared to be in average condition with no damage noted when viewed from the street only.
<b>R. E. Taxes</b>	\$1,083	
<b>Assessed Value</b>	\$134,094	
<b>Zoning Classification</b>	MF14	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Sierra Vista Villas of Reno 775-647-8000	
<b>Association Fees</b>	\$349000 / Month (Other: exterior, landscaping)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject was located in a townhouse complex where properties are maintained in average to good condition. It is about 3 miles to amenities.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$305,000 High: \$425,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<180	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3565 Balboa Dr	3915 Covington Way #A	3425 Balboa	3957 Kings Row
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89503	89503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.96 <sup>1</sup>	0.07 <sup>1</sup>	0.35 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$250,000	\$365,000	\$415,000
List Price \$	--	\$239,900	\$350,000	\$415,000
Original List Date		05/03/2024	06/13/2024	08/15/2024
DOM · Cumulative DOM	-- · --	121 · 121	80 · 80	17 · 17
Age (# of years)	47	50	46	40
Condition	Average	Average	Good	Good
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	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse
# Units	1	1	1	1
Living Sq. Feet	1,264	1,022	1,272	1,623
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 1 · 1	3 · 2 · 1	3 · 3
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.03 acres	.02 acres	.03 acres	.03 acres
Other	--	--	--	--

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Listing 1** Adjustments would be: +9680 GLA, +5000 full bath = +14,680 for a total \$254,580 .....

**Listing 2** Adjustments would be: -5000 condition for a total \$345,00 .....

**Listing 3** Adjustments would be: -700 age, -5000 condition, -14,360 GLA, -5000 full bath, +2500 half bath = -22,560 for a total \$392,440

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3565 Balboa Dr	3480 Rosalinda Dr	3575 Balboa Drive	3530 Balboa Drive
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89503	89503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 <sup>1</sup>	0.01 <sup>1</sup>	0.03 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$305,000	\$365,000	\$385,000
List Price \$	--	\$305,000	\$350,000	\$385,000
Sale Price \$	--	\$305,000	\$350,000	\$382,500
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	06/11/2024	04/15/2024	02/21/2024
DOM · Cumulative DOM	-- · --	61 · 61	138 · 138	152 · 152
Age (# of years)	47	46	47	46
Condition	Average	Average	Average	Good
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	Beneficial ; City Skyline
Style/Design	2 Stories townhouse	2 Stories conventional	2 Stories townhouse	2 Stories townhouse
# Units	1	1	1	1
Living Sq. Feet	1,264	1,026	1,264	1,352
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 1 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.03 acres	.04 acres	.03 acres	.04 acres
Other	--	--	--	--
Net Adjustment	--	+\$14,520	\$0	-\$10,000
Adjusted Price	--	\$319,520	\$350,000	\$372,500

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Sold 1** Adjustments: +9520 GLA, +5000 full bath = +14,520

**Sold 2** Adjustments: no adjustments needed for this comparable .....

**Sold 3** Adjustments: -5000 condition, -5000 view = -10,000 .....

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Per tax records, the subject last sold on 07-05-2006 for \$279,500			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$385,000	\$385,000
<b>Sales Price</b>	\$370,000	\$370,000
<b>30 Day Price</b>	\$340,400	--
<b>Comments Regarding Pricing Strategy</b>		
Initial sold search was .5 miles and 3 months with only 1 result, not in the complex. Ended at 12 months. There were only 2 listings within .5 miles. Extended to 2 miles to bracket subject GLA.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Address Verification



Street

## Listing Photos

**L1** 3915 Covington Way #A  
Reno, NV 89503



Front

**L2** 3425 Balboa  
Reno, NV 89503



Front

**L3** 3957 Kings Row  
Reno, NV 89503



Front

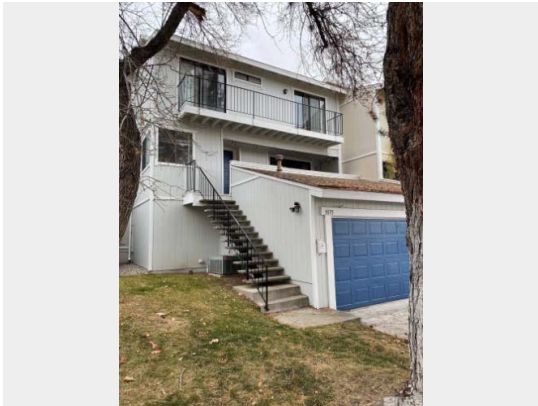
## Sales Photos

**S1** 3480 Rosalinda Dr  
Reno, NV 89503



Front

**S2** 3575 Balboa Drive  
Reno, NV 89503



Front

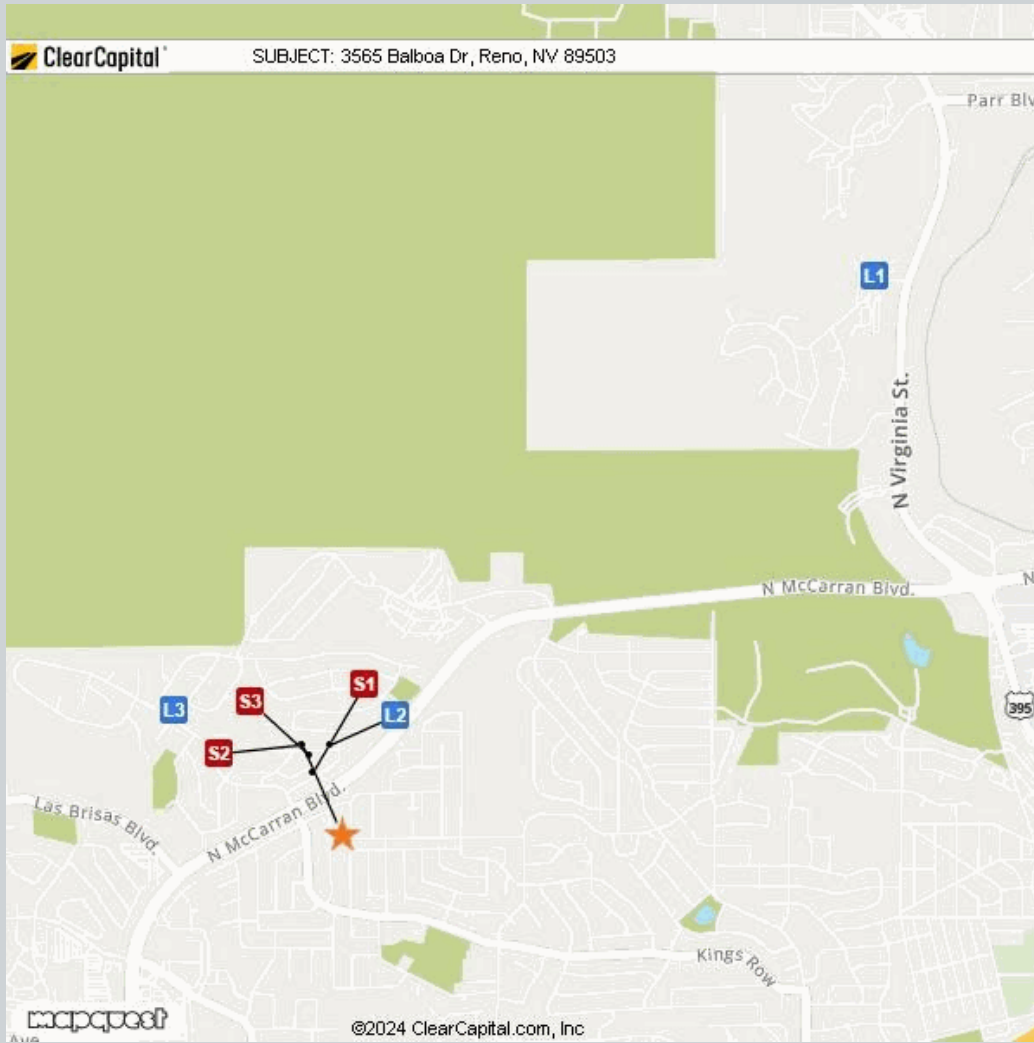
**S3** 3530 Balboa Drive  
Reno, NV 89503



Front

## ClearMaps Addendum

**Address** ★ 3565 Balboa Dr, Reno, NV 89503  
**Loan Number** 58244      **Suggested List** \$385,000      **Suggested Repaired** \$385,000      **Sale** \$370,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3565 Balboa Dr, Reno, NV 89503	--	Parcel Match
L1 Listing 1	3915 Covington Way #A, Reno, NV 89503	1.96 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3425 Balboa, Reno, NV 89503	0.07 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3957 Kings Row, Reno, NV 89503	0.35 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3480 Rosalinda Dr, Reno, NV 89503	0.08 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3575 Balboa Drive, Reno, NV 89503	0.01 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3530 Balboa Drive, Reno, NV 89503	0.03 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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: 07/29/2024

#### Purpose:

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

#### Comparable Requirements:

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

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

#### Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

#### Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

#### Undue Influence Concerns

Please contact [uiprotider@clearcapital.com](mailto:uiprotider@clearcapital.com) for any Undue Influence concerns.

#### Independence Hotline

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

## Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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

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

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

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

## Broker Information

<b>Broker Name</b>	Kathleen Bray	<b>Company/Brokerage</b>	CalNeva Realty
<b>License No</b>	S.0174694	<b>Address</b>	3730 St Andrews Dr Reno NV 89502
<b>License Expiration</b>	04/30/2026	<b>License State</b>	NV
<b>Phone</b>	7752031054	<b>Email</b>	buyrenore@gmail.com
<b>Broker Distance to Subject</b>	8.22 miles	<b>Date Signed</b>	09/01/2024

/Kathleen Bray/

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.

## Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Kathleen Bray** ("Licensee"), **S.0174694** (License #) who is an active licensee in good standing.

Licensee is affiliated with **CalNeva Realty** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **3565 Balboa Dr, Reno, NV 89503**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **September 1, 2024**

Licensee signature: **/Kathleen Bray/**

**NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.**

## Disclaimer

**Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.**

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.