

BROKER'S PRICE OPINION - FAS COMMERCIAL FORM
SUBJECT PROPERTY INFORMATION

Loan Number: 001518		Borrower: Vermeer and Goedhart LLC		Parcel ID: 153213	
Street Address: 1314 Lake Street		City: Bakersfield		State: CA	Zip Code: 93305
Is the property currently listed or listed in the last 12 months? Yes		List Date: 04/22/2021		Current List Price: \$ 449,900	
Previous List Price: \$ 449,900	Price Change Date: 04/22/2021	DOM: 209	Listing Agent: Daniel Mena		Phone: 661-333-8513
Annual Taxes: \$ 2,975	Current: Yes	Assessed Value: \$ 145,775		Special Assessment: No	
Assessment Type: N/A				Amount: \$ 0	
Property Type: Multi Family	Stories: 2	Occupancy Status: 100%	Occupied By: Tenants		
Construction: Stucco	Utilities: Sewer	Topography: Moderate		Parking Surface: Concrete	
Current Use: Multi Family	Current Zoning: Multi Family	Parking Off Street: No		Parking Spaces: 5 Uncovered	
Land use change likely?: No	If yes, comments:				

NEIGHBORHOOD DATA

Vacancy: 0-5%	Pride of Ownership: Fair	Employment: Increasing	Current Market: Improving
Marketing Time: 30-60 days	Market Prices: Increased	Demand/Supply: Shortage	Similar Listings: Shortage
Number of competing listings in the area: 1-5	Listing Price Range: \$ 500,000 - 620,000		
Number of competing sales in last 6 months: 1-5	Sold Price Range: \$ 450,000 - 600,000		Average DOM: 50
Describe any positive or negative factors in the subject neighborhood: The others in the locality are all occupied. nOne is for sale.			

COMPARABLE SALE INFORMATION

	Subject	Sale 1	Sale 2	Sale 3
Address	1314 Lake Street	127-129 Hopkins avenue	110 E.Roberts lane	118 Decatur street
City	Bakersfield	Bakersfield	Bakersfield	Bakersfield
Proximity		4 Mi	4.2 Mi	4.4 Mi
Original List Price	\$ 449,900	\$ 539,000	\$ 506,000	\$ 595,000
List Price at Sale		\$ 539,000	\$ 506,000	\$ 595,000
List Date	04/22/2021	02/04/2021	04/30/2021	10/14/2021
Sales Price		\$ 510,000	\$ 500,000	\$ 595,000
Sales Date		04/30/2021	06/25/2021	10/25/2021
DOM	209	59	17	23
Sale Type		Normal	Normal	Normal
Year Built	1957	1950	1965	1970
Stories	2	1	1	1
# of Units	5	5	5	5
Price Per Unit		\$ 101,200	\$ 100,000	\$ 119,000
Building Size	4,148.00	3000	4811	4224
Price Per Sq. Ft.		\$ 170	\$ 104	\$ 141
Lot Size	7405	16117	12196	11761
Condition	Avg	Similar	Similar	Similar
Location	Suburban	Suburban	Suburban	Suburban
View	Typical	Typical	Typical	Typical
Parking	On site	Equal	Equal	Equal
Zoning Code/Desc.	Multi- Family	Multi Family	Multi Family	Multi Family
Property Type/Use	Multi- Family	Multi- Family	Multi- Family	Multi- Family
Data Source	County	MLS	MLS	MLS
Distressed Sale	No	No	No	No
Overall Comparison		Equal	Equal	Superior

Describe any similarities or differences between the subject and the comparables.

Sale 1. These are 5 units each of 2 bedrooms and 1 bath room each. All are occupied it has inferior living area

Sale 2. Has 7 units 5 of 2 beds and 1 bath and 2 of 1 bed and 1 bath each

Sale 3. Has 5 units each of 2 beds and 1 bath and has comparable living area as the subject

ACTIVE COMPARABLE INFORMATION

	Subject	List 1	List 2	List 3
Address	1314 Lake Street	2175 Pacific street	614 Sterling road	800 31 st street
City	Bakersfield	Bakersfield	Bakersfield	Bakersfield
Proximity		1.1 Mi	2.9 Mi	2.3 Mi
Current List Price	\$ 449,900	\$ 550,000	\$ 575,000	\$ 599,000
Original List Price	\$ 449,900	\$ 550,000	\$ 575,000	\$ 599,000
List Date	04/22/2021	11/06/2021	09/29/2021	08/18/2021
DOM	209	5	38	76
Year Built	1957	1939	1938	1935
Stories	2	0	0	0
# of units	5	5	5	5
Price Per Unit		\$ 110,000	\$ 115,000	\$ 119,800
Building Size	4,148.00	5010	6000	4244
Price Per Sq. Ft.		\$ 110	\$ 96	\$ 141
Lot Size	7405	10890	37616	8276
Condition	Avg	Similar	Similar	Superior
Location	Suburban	Suburban	Suburban	Suburban
View	Typical	Typical	Typical	Typical
Parking	On site	Equal	Equal	Equal
Zoning	Multi- Family	Multi- Family	Multi- Family	Multi- Family
Property Type/Use	Multi- Family	Multi- Family	Multi- Family	Multi- Family
Data Source	County	MLS	MLS	MLS
Distressed Sale	No	No	No	No
Overall Comparison		Similar	Superior	Superior
Describe any similarities or differences between the subject and the comparables.				
List 1. These are 5 units 2 of 3beds and 1 bath each and 3 of 2 beds and 1 bath each and has superior living area				
List 2. These are 5 units 4 of 2 beds and 1 bath and 1 of 3 beds and 1 bath each				
List 3. These are 5 units each of 2beds and 1 bath and has comparable living area as the subject				

REPAIRS (Recommended repair items are indicated by a check mark in the "R" column)

R	Description	Amount
	Paint the exterior	\$ 20,000
	Trash out	\$ 4,000
	Exterior repairs as necessary	\$ 20,000
		\$
		\$
Are repairs recommended? No		Total Recommended Repairs: \$ 0
Has the property been vandalized?: No		Total Repairs: \$ 44,000
		Is the property boarded?: No

VALUE RECONCILIATION COMMENTS

The value of the subject is at 449900.00.It could do with some paint and a trash out.And other repairs as necessary The sold comps 1 built around ☐ the same time with lower living area sold for 510,000.00 and sold comp 2 with superior living area sold for 500,000.00.

MARKET PRICES

As Is: \$ 449,900	As Repaired: \$ 500,000	90 Day Quick Sale: \$ 440,000
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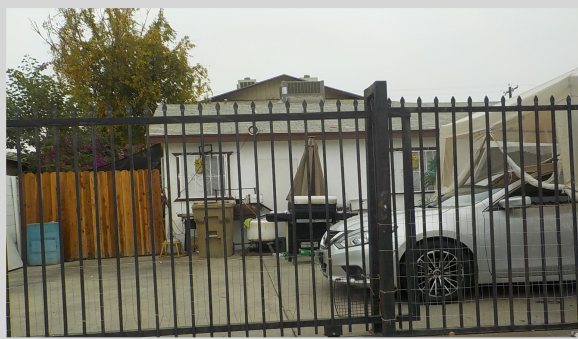
BPO PREPARATION

Broker Firm Name: Jayprakash Chhotubhai Patel	Preparer: Jayprakash Patel	Inspection Date: 11/16/2021
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This valuation is requested by a financial institution for internal use. Notwithstanding any preprinted language to the contrary, this 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.

 **FINANCIAL ASSET SERVICES, INC.**
Subject Photo Addendum

Client Name:	Premier Money Source, Inc.
Loan Number:	001518
Subject Property:	1314 Lake Street, Bakersfield, CA 93305



Subject Front Photo



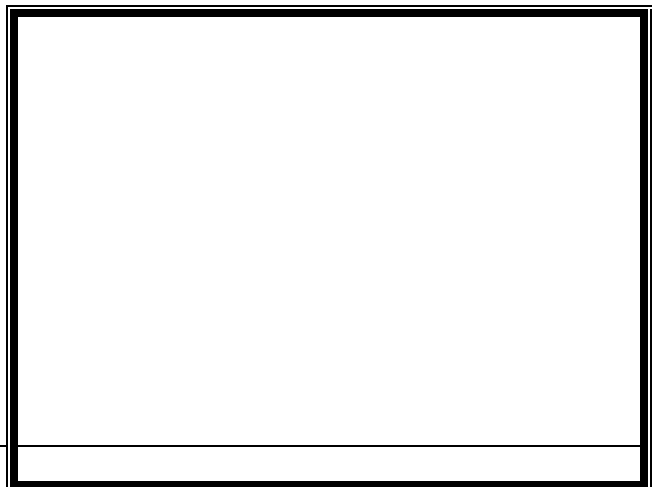
House Number Identification



Subject Side Photo

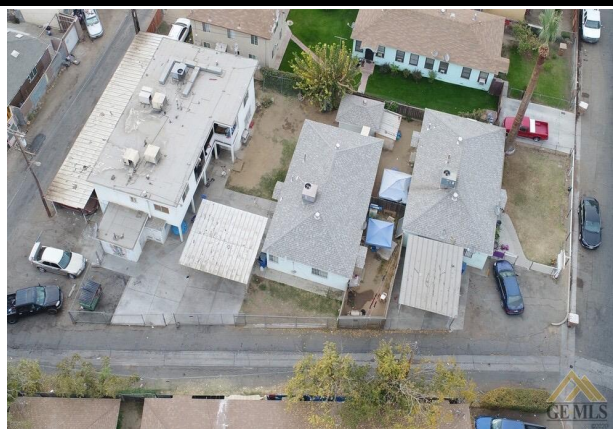


Subject Street Photo



 **FINANCIAL ASSET SERVICES, INC.**
Comparable Photo Addendum

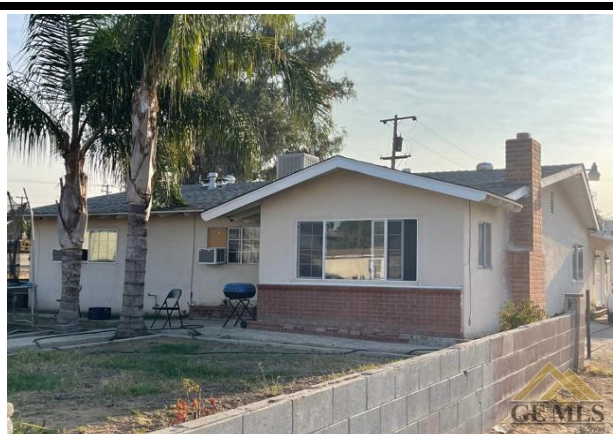
Client Name:	Premier Money Source, Inc.
Loan Number:	001518
Subject Property:	1314 Lake Street, Bakersfield, CA 93305



List Comp 1



Sold Comp 1



List Comp 2



Sold Comp 2



List Comp 3



Sold Comp 3

"Due to Federal MSA and/or municipal limitations, location maps may not be available in some rural and newer communities."

Agent Detail Report

Property Type Residential Income **Include Property Subtype** 5 - 10 Units **Statuses** Active, ActiveUnderContract, Pending, Sold (5/20/2021 or after) **Radius**
Address 1314 Lake, 93305 **Radius** 4.00 Miles
 Listings as of 11/16/21 at 11:51am

ActiveUnderContract 11/06/21 **Listing #** 202104348 **1314 Lake St, Bakersfield, CA 93305-4881**
County: Kern **Cross St:** Haley St. **Listing Price:** \$449,900
Original Price: \$449,900



Property Type	Residential Income	Property Subtype	5 - 10 Units
Area	31		
Year Built	1957	Approx Square Feet	4148
APN	01532013	Price/Sq Ft	\$108.46
		Lot Sq Ft (approx)	7500 ((GIS (approx.)))
		Lot Acres (approx)	0.1722
Showing Instr. Drive by only, do not make contact with tenants.			DOM/CDOM 208/208

Directions From Hwy 99, travel East on Rosedale Hwy. which turns into 23rd St. Drive onto 178 Hwy, stay on right lane and exit Union Ave. Proceed straight which turns into Monterey St., turn right on Haley St., turn right on Lake St.

Marketing Remark Multi-unit money maker with a 7.9 CAP rate which is almost non existent. Main house is 3 bedrooms, 1 bathroom. All 4 remaining units are 2 bedroom and 1 bathroom with laundry hook-ups and all units are fully occupied. Rents are low with reasonable upside for increases and all tenants are on a month to month lease

Agent-Only Rmrks Make all offers subject to interior inspection and do not speak with tenants. Agents to send PEAD prior to showing after offer acceptance. Agent and Buyer to verify all pertinent material and financial facts in regards of purchase of property.

Listing Agent Daniel Mena (ID:1136) Primary:661-333-8513 Secondary:661-323-7000, FAX: 661-323-7011
Listing Office Golden Valley Real Estate Group (ID:6040) Phone: 661-323-7000, FAX: 661-323-7011
Agreement Type Excl. Right to Sell **Listing Date** 04/22/21

Commission 2.5%

Contingent Information
Contingent Date 11/06/21

Neighborhood	Old Town Kern	Subdivision	Kern
Census Tract	13.00	Net Listing	Yes
To Show Call:	Agent	Variable Rate	No
Stories	2	Elementary Districts	Bakersfield City
Elementary School	Williams_Bak	Jr. High School	Stiern, Walter
Sr. High School	East		

Property Information		City Limits	Yes
Income/Expense Info	Actual	Zoning Description	R-3
Total Number of Unit	5	Vacancy Factor	0.01%
Annual Gross Income	\$41940.00	Gross Rent Mult.	10.73
Total Annual Expense	\$6356.00	Annual Net Income	\$35584.00
APOD	No	Property Tax	\$2883.00
No. of Stoves	5	Utilities	2040.00
Garden/Garbage	\$1443.28		
Deposit Amount	5000.00		

Property Features		Exterior	Stucco
Heat & Cool	Central AC, Central Heat	Roof	Composition
Swr./Water/Util.	Sewer, Public Water	Parking	Uncovered, Other
Foundation	Slab	Disclosures	None of the Above
Financial Info.	Owner	Financing	Other
Miscellaneous	Laundry Hookup		

Units		Type 1 # Bedrooms	3
Type 1 # Units	#1	Type 1 Act Mo Rent	\$850.00
Type 1 # Baths	1	Type 2 # Bedrooms	2
Type 2 # Units	#1.0	Type 2 Act Mo Rent	\$635.00
Type 2 # Baths	1	Type 3 # Bedrooms	2
Type 3 # Units	#1.0	Type 3 Act Mo Rent	\$725.00
Type 3 # Baths	1	Type 4 # Bedrooms	2
Type 4 # Units	#1.0	Type 4 Act Mo Rent	\$700.00
Type 4 # Baths	1	Type 5 # Bedrooms	2
Type 5 # Units	#1.0	Type 5 Act Mo Rent	\$585.00
Type 5 # Baths	1		

Loan Information		Assessment Year	2020
Total Assessment	144282	Land Assessment	22772
Tax Year	2020		
Improved Assessment	121510		

Presented By: J. C. Patel CalDRE#: 01346963 / Guardian Real Estate Phone: 661-397-8770 Office Lic.: 01346963

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 U.S. Patent 6,910,045

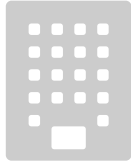
Tax Details Report

[Print](#) [Email](#) [Add to Tax Cart](#) [!\[\]\(eafc244b53721dd1ec133f0772f70fc7_img.jpg\) Remove Checked](#) [!\[\]\(cb741e910ae1fce3b15fcd4605753ff5_img.jpg\) Label Options](#)

[Property Detail](#) [Schools](#) [Neighborhood Report](#) [Flood Maps](#)

Building SqFt:

4,148



Year Built:

1957



Lot SqFt:

7,405



Land Use:

5 - 9 Unit Apt Complex



Sale Price:

\$134,767



Sale Date:

6/3/2021



 [Property Image](#)

 [Map](#)

