

SFR JV-1 2020-1 BORROWER LLC  
C/O TRICON AMERICAN HOMES LLC, 1508 BROOKHOLLOW DRIVE  
SANTA ANA, CA 92705

**37-3N-28-0740-0006-0000**

| BUILDING CHARACTERISTICS                                      |  |                  |                  |                      |              |                      |            |                           |             | MARKET ADJUSTMENTS |                   |      |           |        |         |            |                |            |                             | NASSAU COUNTY PROPERTY |                           |      |     |    |          |           |  |  |  | PAGE 1 of 1 |  |  |  | 4 |
|---------------------------------------------------------------|--|------------------|------------------|----------------------|--------------|----------------------|------------|---------------------------|-------------|--------------------|-------------------|------|-----------|--------|---------|------------|----------------|------------|-----------------------------|------------------------|---------------------------|------|-----|----|----------|-----------|--|--|--|-------------|--|--|--|---|
| ELEMENT                                                       |  | CD               | CONSTRUCTION     |                      | TYPE         |                      | MDL        | EFF. AREA                 | TOT ADJ PTS | EFF. BASE RATE     | REPL. COST NEW    | AYB  | EYB       | ECON   | FNCT    |            | NORM           | % COND     | VALUATION SUMMARY           |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| Exterior Wall                                                 |  | 05               | AVERAGE 90       |                      | 0100         | 01                   |            | 1,439                     | 113.6720    |                    | 171,759           | 2005 | 2005      |        | 0       |            | 0              | 10.28      | 89.72                       | VALUATION BY           |                           |      |     |    | STANDARD |           |  |  |  |             |  |  |  |   |
| Exterior Wall                                                 |  | 20               | FACE BRICK 10    |                      | 1            |                      | SINGLE FAM |                           | 0% - 0      |                    | Heated Area: 1213 |      |           |        |         | HX Base Yr |                |            |                             |                        | Tax Group: 4              |      |     |    |          | Tax Dist: |  |  |  |             |  |  |  |   |
| Roof Structur                                                 |  | 03               | GABLE/HIP 100    |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | BUILDING MARKET VALUE     |      |     |    |          | 154,102   |  |  |  |             |  |  |  |   |
| Roof Cover                                                    |  | 03               | COMP SHNGL 100   |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | TOTAL MARKET OB/XF VALUE  |      |     |    |          | 0         |  |  |  |             |  |  |  |   |
| Interior Wall                                                 |  | 05               | DRYWALL 100      |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | TOTAL LAND VALUE - MARKET |      |     |    |          | 65,000    |  |  |  |             |  |  |  |   |
| Interior Floo                                                 |  | 14               | CARPET 70        |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | TOTAL MARKET VALUE        |      |     |    |          | 219,102   |  |  |  |             |  |  |  |   |
| Interior Floo                                                 |  | 08               | SHT VINYL 30     |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | SOH/AGL Deduction         |      |     |    |          | 0         |  |  |  |             |  |  |  |   |
| Air Condition                                                 |  | 03               | CENTRAL 100      |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | ASSESSED VALUE            |      |     |    |          | 219,102   |  |  |  |             |  |  |  |   |
| Heating Type                                                  |  | 04               | AIR DUCTED 100   |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | TOTAL EXEMPTION VALUE     |      |     |    |          | 0         |  |  |  |             |  |  |  |   |
| Bedrooms                                                      |  |                  | 3 100            |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | BASE TAXABLE VALUE        |      |     |    |          | 219,102   |  |  |  |             |  |  |  |   |
| Bathrooms                                                     |  |                  | 2 100            |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | TOTAL JUST VALUE          |      |     |    |          | 219,102   |  |  |  |             |  |  |  |   |
| Frame                                                         |  | 02               | WOOD FRAME 100   |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | NCON VALUE                |      |     |    |          | 0         |  |  |  |             |  |  |  |   |
| Stories                                                       |  | 1.               | 1. 100           |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | INCOME VALUE              |      |     |    |          |           |  |  |  |             |  |  |  |   |
| Units                                                         |  |                  | 0 100            |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | PREVIOUS YEAR MKT VALUE   |      |     |    |          | 222,877   |  |  |  |             |  |  |  |   |
| Occupancy                                                     |  | 00               | NONE 100         |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| Quality                                                       |  | 03               | Quality Level 03 |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| DOR CODE                                                      |  | 0100             | SINGLE FAMILY    |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| MAP NUM                                                       |  |                  | MKT AREA         |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        | 04                        |      |     |    |          |           |  |  |  |             |  |  |  |   |
| NEIGHBORHOOD/LOC                                              |  | 4038.00          |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| AREA TYPE                                                     |  | TOTAL GROSS AREA | PCT OF BASE      | YEAR                 | TOT ADJ AREA | SUBAREA MARKET VALUE |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| BAS                                                           |  | 1,213            | 100              | 2005                 | 1,213        | 129,900              |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| FGR                                                           |  | 399              | 55               | 2005                 | 219          | 23,453               |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| FOP                                                           |  | 8                | 30               | 2005                 | 2            | 214                  |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| PTO                                                           |  | 100              | 5                | 2005                 | 5            | 536                  |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| TOTALS                                                        |  | 1,720            |                  |                      | 1,439        | 154,102              |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| EXTRA FEATURES                                                |  |                  |                  |                      |              |                      |            | 96067 STARLIGHT LN, YULEE |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| BLD DATE                                                      |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| XF DATE                                                       |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| INC DATE                                                      |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| LGL DATE                                                      |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| LAND DATE                                                     |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| AG DATE                                                       |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| 05/13/2025                                                    |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| MLU                                                           |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| BUILDING NOTES                                                |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| BUILDING DIMENSIONS                                           |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| BAS=[YR=2005] W20 PTO=[YR=2005] N10 W10 S10 E10\$ W10 S29     |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| FOP=[YR=2005] S4 E2 N4 W2\$ E2 S4 W2 FGR=[YR=2005] S21E19 N21 |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| W19\$ E19 S21 E11 N54\$ .                                     |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| LAND DESCRIPTION                                              |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| TOTAL OB/XF                                                   |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
| L N                                                           |  | USE CODE         | CLS              | LAND USE DESCRIPTION | CAP          | R D                  | LOC ZONE   | FRONT                     | DEPTH       | TOT LND UTS        | UNIT TYPE         | D T  | DPHT FACT | % COND | TOT ADJ | UNIT PRICE | ADJ UNIT PRICE | LAND VALUE | OTHER ADJUSTMENTS AND NOTES | YEAR                   | DENSITY                   | DECL | FRZ | YR | CONSRV   |           |  |  |  |             |  |  |  |   |
| 1                                                             |  | 000100           | C                | RES                  | 0            |                      | PUD        | 0.00                      | 0.00        | 1.00               | LT                |      | 1.00      | 1.00   | 1.00    | 65,000.00  | 65,000.00      | 65,000     |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |
|                                                               |  |                  |                  |                      |              |                      |            |                           |             |                    |                   |      |           |        |         |            |                |            |                             |                        |                           |      |     |    |          |           |  |  |  |             |  |  |  |   |