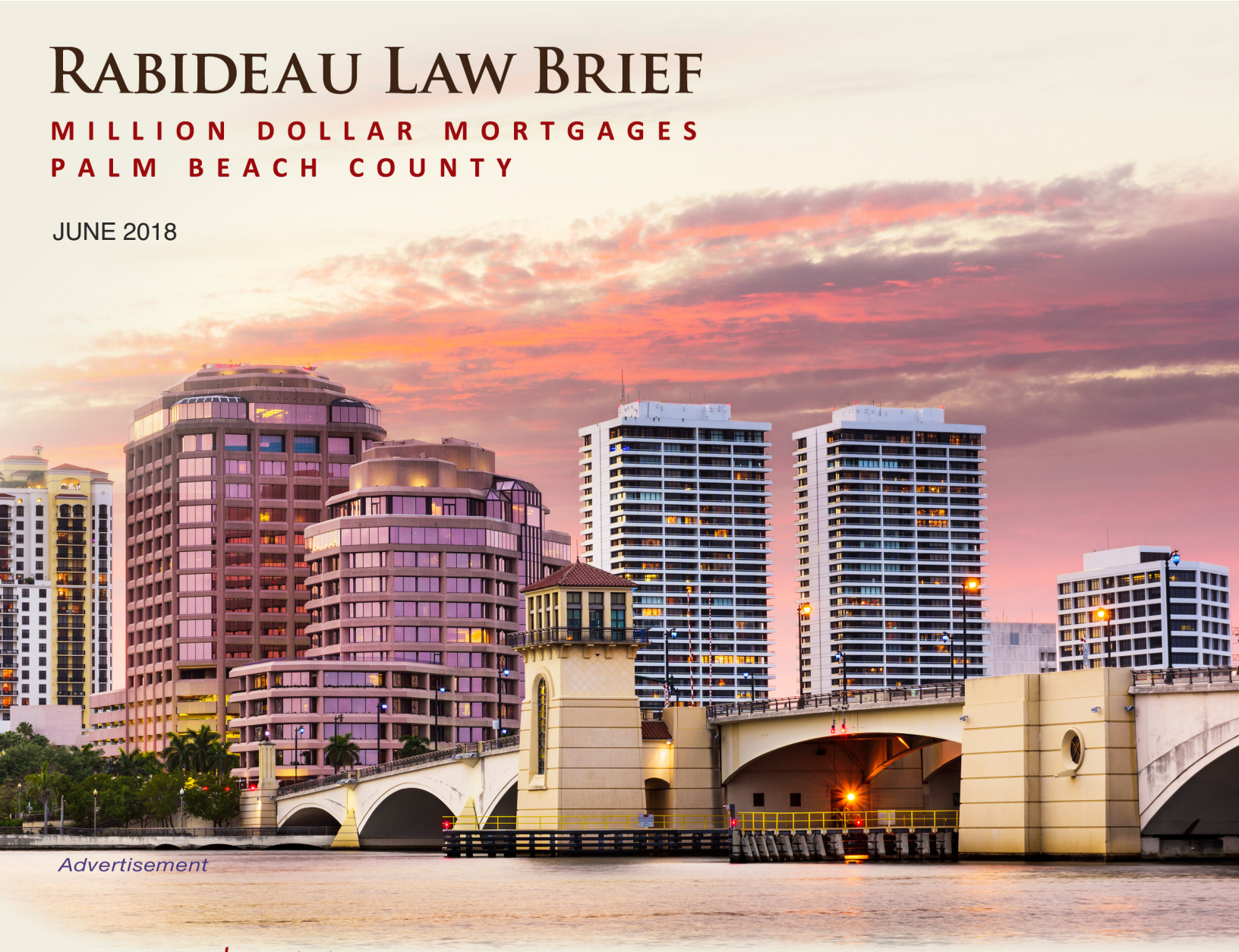
RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JUNE 2018



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$1 MILLION-PLUS HIGHLIGHT

DEUTSCHE BANK AWARDS $500 MILLION BOND MORTGAGE TO FP&L

May's $1M-plus commercial mortgage investment in Palm Beach County hit a record-breaking $904.8 million, the highest of the last 12 months, beating last October's total of $690.8 million. The largest contributing transaction was a $500 million bond mortgage awarded to Florida Power & Light by Deutsche Bank Trust Company Americas. The current 12-month total increased 88% to $7.81 billion as compared to $4.15 billion of the prior 12-month period. On the residential side, the largest mortgage in May was a $15 million loan on the Palm Beach property at 6 Via Los Incas awarded to Sean M. Healey by JPMorgan Chase Bank, NA.

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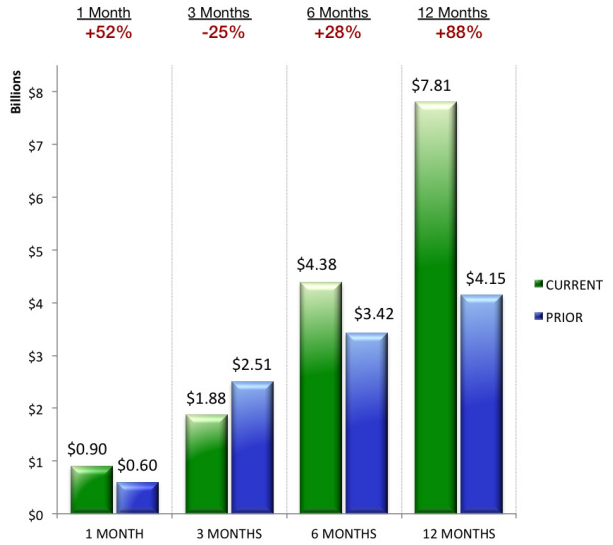
Commercial Mortgages

TOP 5 COMMERCIAL LOANS — MAY

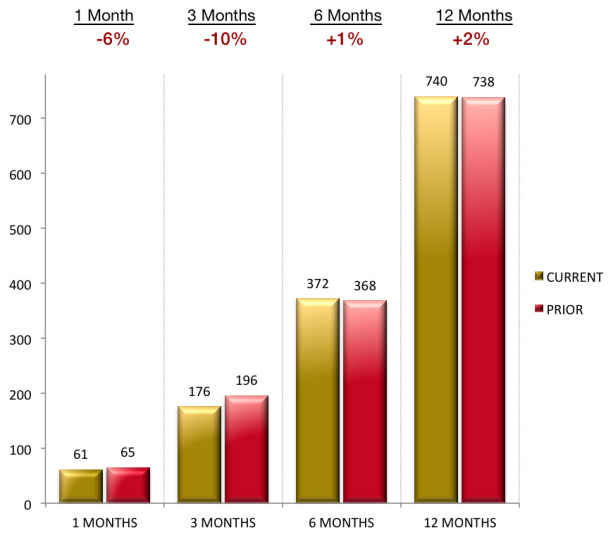
LENDER	AMOUNT	BORROWER
Deutsche Bank Trust Company Americas	$500.0 M	Florida Power & Light Company
Acore Capital Mortgage LP	$55.0 M	J V Associates LLC
Florida Community Bank NA	$42.0 M	Concord Sierra NLI WPB Hotel LLC
New York Life Insurance Company	$41.2 M	Venture Center FL Partners LLC
Berkadia Commercial Mortgage LLC	$28.2 M	High Ridge Landing LP

$1 MILLION-PLUS COMMERCIAL MORTGAGES

VALUE OF LOANS*
CURRENT VS PRIOR



NUMBER OF LOANS*
CURRENT VS PRIOR



	TOP 10 LENDERS*	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	COMMERCIAL MORTGAGE LOANS	LOANS	VALUE	LOANS	VALUE
1.	*Bank of America NA*	8	$167.0 M	5	$106.68 M
2.	*First Republic Bank*	7	$44.8 M	5	$9.6 M
3.	*JPMorgan Chase Bank NA*	7	$41.2 M	5	$12.9 M
4.	*Florida Community Bank NA*	6	$73.7 M	6	$96.3 M
5.	*Centennial Bank*	6	$22.8 M	0	$0.0 M
6.	*Paradise Bank*	6	$19.9 M	2	$4.5 M
7.	*Branch Banking & Trust Company*	4	$25.1 M	6	$78.7 M
8.	*Professional Bank*	3	$14.8 M	2	$8.6 M
9.	*Suntrust Bank*	3	$13.2 M	0	$0.0 M
10.	*Popular Bank*	3	$12.8 M	0	$0.0 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	13	$273.6 M	20	$84.1 M	33	$357.7 M	37	$251.2 M
2)	12	$54.4 M	9	$45.3 M	21	$99.7 M	13	$27.9 M
3)	12	$54.1 M	13	$126.8 M	25	$180.9 M	34	$387.5 M
4)	12	$170.0 M	7	$67.5 M	19	$237.5 M	17	$137.8 M
5)	6	$22.8 M	3	$10.4 M	9	$33.1 M	3	$40.0 M
6)	8	$24.4 M	4	$13.2 M	12	$37.6 M	11	$20.1 M
7)	10	$103.9 M	5	$22.3 M	15	$126.2 M	18	$145.1 M
8)	5	$23.4 M	1	$6.5 M	6	$29.9 M	5	$15.4 M
9)	3	$13.2 M	4	$12.2 M	7	$25.4 M	7	$14.2 M
10)	3	$12.8 M	0	$0.0 M	3	$12.8 M	0	$0.0 M

*For most commercial loans awarded in Palm Beach County during the last three months

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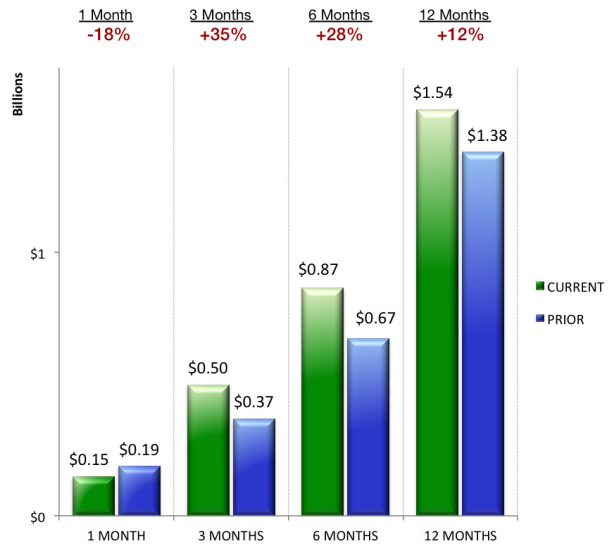
Residential Mortgages

TOP 5 RESIDENTIAL LOANS — MAY

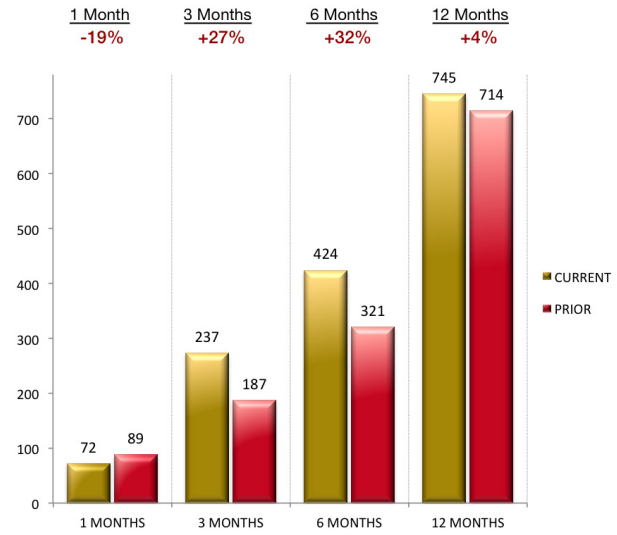
LENDER	AMOUNT	BORROWER
JPMorgan Chase Bank NA	$15.0 M	Sean M. Healey
Malvern Bank NA	$10.0 M	Richard Kurtz
Goldman Sachs Bank USA	$4.6 M	Richard Zulman
Finance of America Reverse LLC	$3.8 M	Ulku Sokmensuer
Bank Of America NA	$3.7 M	Paul E. Fulchino

$1 MILLION-PLUS RESIDENTIAL MORTGAGES

VALUE OF LOANS*
CURRENT VS PRIOR



NUMBER OF LOANS*
CURRENT VS PRIOR



	TOP 10 LENDERS*	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	RESIDENTIAL MORTGAGE LOANS	LOANS	VALUE	LOANS	VALUE
1.	*Bank of America NA*	23	$48.7 M	22	43.7 M
2.	*JPMorgan Chase Bank NA*	19	$75.9 M	17	$51.10 M
3.	*Wells Fargo Bank NA*	15	$24.4 M	13	$20.1 M
4.	*First Republic Bank*	14	$20.1 M	13	$24.1 M
5.	*IberiaBank*	13	$21.8 M	2	$6.1 M
6.	*Citibank NA*	6	$18.0 M	6	$13.1 M
7.	*Suntrust Mortgage Inc*	6	$9.8 M	4	$4.9 M
8.	*City National Bank of Florida*	5	$11.9 M	1	$2.2 M
9.	*UBS Bank USA*	5	$10.9 M	1	$3.3 M
10.	*Seacoast National Bank*	5	$9.3 M	0	$0.0 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	45	$92.4 M	47	$92.4 M	92	$184.8 M	73	$135.3 M
2)	36	$127.0 M	21	$39.06 M	57	$166.0 M	71	$168.9 M
3)	28	$44.5 M	29	$57.3 M	57	$101.8 M	74	$135.7 M
4)	27	$44.3 M	19	$52.5 M	46	$96.8 M	29	$59.6 M
5)	15	$27.9 M	10	$16.3 M	25	$44.2 M	4	$7.6 M
6)	12	$31.2 M	9	$17.7 M	21	$48.9 M	18	$28.9 M
7)	10	$14.7 M	3	$3.4 M	13	$18.0 M	10	$12.2 M
8)	6	$14.1 M	1	$1.5 M	7	$15.6 M	6	$18.4 M
9)	6	$14.2 M	8	$38.1 M	14	$52.4 M	20	$56.9 M
10)	5	$9.3 M	1	$1.4 M	6	$10.7 M	12	$20.1 M

*For most residential loans awarded in Palm Beach County during the last three months

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Our legal team offers decades of knowledge and experience on all legal matters for successful real estate transactions and related issues. We provide representation for all of your real estate assets, such as single-family homes, condominiums, co-ops, vacant land, investment, and commercial properties.

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