# RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

**DECEMBER 2018** 



# \$1 MILLION-PLUS HIGHLIGHT

### \$89.8M For Lake Worth Senior Housing

Lantana Rental Development Receives \$52.2M

The largest November commercial real estate mortgage was lent to Bishop Lake Worth Owner LLC, whose registered agent is Corporation Service Company in Tallahassee, Florida. The mortgage, secured on the Willow Bend property, a.k.a., The Brookdale At Lake Worth and The Embark At Lake Worth in favor of Keybank National Association, was for \$89.78 million. The second largest mortgage of \$52.20 million went to Lantana I Owner, LLC in favor of Regions Bank secured on Water Tower Commons, a Lantana rental development with a completion date of 2020. In November residential mortgages in the \$1 million-plus category increased 83% as compared to October with the largest loan made by JPMorgan Chase Bank NA, a \$40 million mortgage secured on 13 Ocean Vista properties in Palm Beach, borrowed by Sydell L. Miller.

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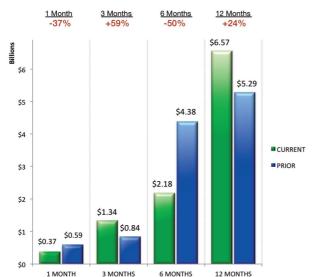
## **COMMERCIAL MORTGAGES**

### TOP 5 COMMERCIAL LOANS - NOVEMBER

LENDER	AMOUNT	BORROWER
Keybank National Association	\$89.8 M	Bishop Lake Worth Owner, LLC
Regions Bank	\$52.2 M	Lantana I Owner, LLC
Kref Capital, LLC	\$38.2 M	WPB Multifamily Owner I & II, LLCs
Keybank National Association	\$28.0 M	Alchemy ABR BCP Broken Sound 1, LLC
BankUnited NA	\$15.9 M	Bishop Lake Worth Owner, LLC

### \$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.	Wells Fargo Bank National Association	9	\$63.8 M	0	\$0.0 M
2.	LendingOne, LLC	7	\$45.1 M	0	\$0.0 M
3.	IberiaBank	6	\$28.3 M	3	\$8.3 M
4.	JPMorgan Chase Bank NA	5	\$25.2 M	8	\$45.5 M
5.	Valley National Bank	5	\$14.4 M	2	\$4.5 M
6.	US Bank National Association	4	\$64.8 M	0	\$0.0 M
7.	Bank of America NA	4	\$26.9 M	6	\$19.0 M
8.	BankUnited NA	4	\$19.6 M	8	\$45.9 M
9.	City National Bank of Florida	4	\$14.7 M	6	\$22.3 M
10.	Branch Banking & Trust Company	4	\$13.6 M	4	\$15.4 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	9	\$63.8 M	0	\$0.0 M	9	\$63.8 M	0	\$0.0 M
2)	7	\$41.5 M	3	\$4.8 M	10	\$50.0 M	2	\$2.4 M
3)	9	\$36.6 M	1	\$3.0 M	10	\$39.6 M	9	\$42.4 M
4)	13	\$70.7 M	12	\$54.1 M	25	\$124.8 M	24	\$252.9 M
5)	7	\$18.9 M	11	\$35.8 M	18	\$54.7 M	11	\$32.5 M
6)	4	\$64.8 M	0	\$0.0 M	4	\$64.8 M	0	\$0.0 M
7)	10	\$45.9 M	13	\$273.6 M	23	\$319.6 M	37	\$188.0 M
8)	12	\$65.5 M	3	\$21.8 M	15	\$87.3 M	6	\$36.7 M
9)	10	\$37.0 M	10	\$47.2 M	20	\$84.1 M	21	\$68.8 M
10)	8	\$29.0 M	10	\$103.9 M	18	\$132.8 M	15	\$129.2 M

<sup>\*</sup>For most commercial loans awarded in Palm Beach County during the last three months

# RESIDENTIAL MORTGAGES

### TOP 5 RESIDENTIAL LOANS - NOVEMBER

LENDER	AMOUNT	BORROWER
JPMorgan Chase Bank NA	\$40.0 M	Sydell L. Miller
RECOVCO Mortgage Management, LLC	\$5.7 M	Holcombe T. Green
Mortgage Bank of California	\$5.7 M	Justin Daniels
Bank Of America NA	\$5.4 M	Todd Glaser
First Republic Bank	\$5.1 M	Joseph A. Lanasa

### \$1 MILLION-PLUS RESIDENTIAL MORTGAGES

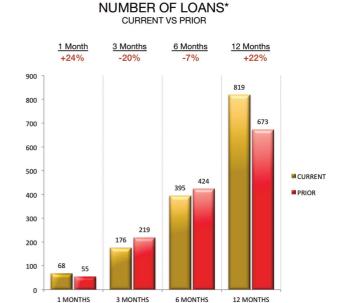
### **VALUE OF LOANS\* CURRENT VS PRIOR** 1 Month 3 Months 6 Months 12 Months +80% -6% -8% +21% \$1.66 \$1.37 **■** CURRENT \$0.87 \$0.80 ■ PRIOR

6 MONTHS

12 MONTHS

\$.39 \$0.41

3 MONTHS



	TOP 10 LENDERS*	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	RESIDENTIAL MORTGAGE LOANS	LOANS	VALUE	LOANS	VALUE
1.	Bank of America NA	18	\$41.5 M	23	\$41.5 M
2.	First Republic Bank	11	\$22.5 M	6	\$9.1 M
3.	JPMorgan Chase Bank NA	10	\$54.1 M	20	\$52.8 M
4.	Wells Fargo Bank NA	10	\$16.5 M	14	\$36.6 M
5.	UBS Bank USA	7	\$14.0 M	2	\$4.3 M
6.	IberiaBank	5	\$13.2 M	9	\$19.1 M
7.	TD Bank NA	5	\$5.9 M	5	\$6.9 M
8.	Citibank NA	4	\$8.6 M	4	\$6.4 M
9.	Goldman Sachs Bank USA	3	\$10.6 M	1	\$2,5 M
10.	PNC Bank NA	3	\$7.8 M	4	\$7.9 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	41	\$83.0 M	45	\$92.4 M	86	\$175.3 M	78	\$147.2 M
2)	17	\$31.5 M	27	\$44.3 M	44	\$75.8 M	34	\$83.2 M
3)	30	\$106.9 M	36	\$127.0 M	66	\$233.9 M	54	\$136.7 M
4)	24	\$53.1 M	28	\$44.5 M	52	\$97.6 M	67	\$117.5 M
5)	9	\$18.3 M	6	\$14.2 M	15	\$32.5 M	16	\$57.8 M
6)	14	\$32.3 M	15	\$27.9 M	29	\$60.2 M	14	\$23.9 M
7)	10	\$12.8 M	11	\$17.1 M	21	\$30.0 M	21	\$35.7 M
8)	8	\$15.0 M	12	\$31.2 M	20	\$46.2 M	16	\$27.7 M
9)	4	\$13.1 M	3	\$8.0 M	7	\$21.2 M	7	\$14.5 M
10)	7	\$15.7 M	4	\$4.9 M	11	\$20.6 M	2	\$54.9 M

<sup>\*</sup>For most residential loans awarded in Palm Beach County during the last three months

Billions

\$1

\$0.18

\$0.10

1 MONTH

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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.

#### **ONLINE RESOURCES**

Beach Access: www.rabideau-law.com/beach-access/

Rabideau Law Million Dollar Mortgage Brief - Palm Beach County: www.rabideau-law.com/million-dollar-mortgage-brief/

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