

RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

FEBRUARY 2019



Advertisement

\$1 MILLION-PLUS HIGHLIGHT

Downtown Delray Beach Project Receives Additional \$94M

The 4-block, mixed development project in downtown Delray Beach that broke ground in May of 2018, just received an additional \$96 million loan from Fifth Third Bank on January 18th. The mortgagor is Edwards Atlantic Avenue LLC. Another considerable commercial construction investment went to Aura Boca Owner LLC in the amount of \$56.5 million, secured on Arvida Park in Boca Raton, a.k.a., The Park at Broken Sound, in favor of TD Bank NA. On the residential side, Mr. Garrett Hayem received the largest January home loan in Palm Beach County. M&T Bank awarded the \$4.04 million mortgage secured on Mr. Hayem's single-family residence at 6021 Le Lac Road in Boca Raton.

© 2019 Rabideau Law. All rights reserved.

INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED.

RABIDEAU LAW

PALM BEACH | TORONTO

REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION

COMMERCIAL MORTGAGES

TOP 5 COMMERCIAL LOANS – JANUARY

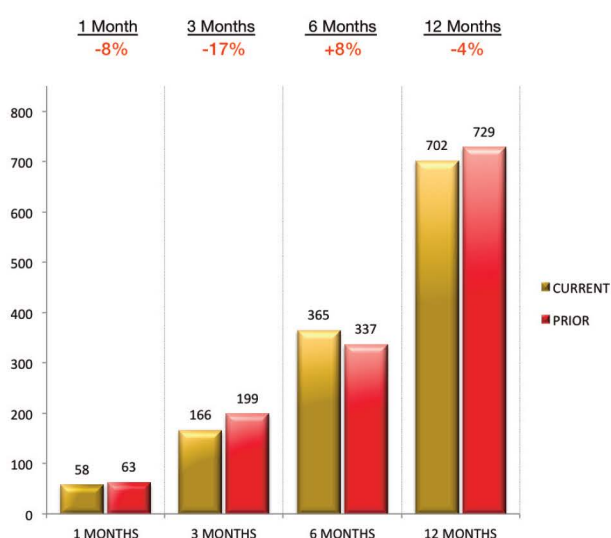
LENDER	AMOUNT	BORROWER
Fifth Third Bank	\$94.0 M	Edwards Atlantic Avenue LLC
TD Bank NA	\$56.5 M	Aura Boca Owner
Monticello Structured Products LLC	\$39.0 M	Stonybrook FL LLC
Allegiant Capital Funding LLC	\$21.3 M	GRE IP WFP LLC
Timbercreek Real Estate Finance US Holding LP	\$20.0 M	MCM 205 Datura LLC

\$1 MILLION-PLUS COMMERCIAL MORTGAGES

VALUE OF LOANS*
CURRENT VS PRIOR



NUMBER OF LOANS*
CURRENT VS PRIOR



TOP 10 LENDERS*

	COMMERCIAL MORTGAGE LOANS	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	<i>First Republic Bank</i>	13	\$22.8 M	1	\$7.8 M
2.	<i>Bank of America NA</i>	7	\$38.0 M	4	\$24.5 M
3.	<i>Centerstate Bank NA</i>	7	\$15.6 M	4	\$4.5 M
4.	<i>City National Bank of Florida</i>	6	\$17.0 M	4	\$19.0 M
5.	<i>Centennial Bank</i>	5	\$41.1 M	3	\$7.4 M
6.	<i>BankUnited NA</i>	5	\$22.3 M	3	\$12.2 M
7.	<i>Citibank NA</i>	5	\$18.2 M	3	\$9.2 M
8.	<i>JPMorgan Chase Bank NA</i>	4	\$18.6 M	9	\$46.8 M
9.	<i>Valley National Bank</i>	4	\$12.0 M	5	\$14.9 M
10.	<i>Professional Bank</i>	4	\$6.2 M	1	\$4.0 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	14	\$30.5 M	11	\$59.4 M	25	\$89.9 M	14	\$55.2 M
2)	11	\$62.5 M	15	\$194.4 M	26	\$256.9 M	35	\$219.5 M
3)	11	\$20.1 M	7	\$15.0 M	18	\$35.1 M	22	\$62.2 M
4)	10	\$36.0 M	8	\$27.2 M	18	\$63.2 M	22	\$85.3 M
5)	8	\$48.5 M	9	\$26.2 M	17	\$74.7 M	5	\$49.1 M
6)	8	\$34.5 M	6	\$38.8 M	14	\$73.3 M	6	\$49.6 M
7)	8	\$27.4 M	0	\$0.0 M	8	\$27.4 M	6	\$44.1 M
8)	13	\$65.4 M	12	\$68.9 M	25	\$134.3 M	23	\$251.9 M
9)	9	\$26.8 M	5	\$13.9 M	14	\$40.7 M	12	\$41.9 M
10)	5	\$10.2 M	4	\$18.5 M	9	\$28.7 M	3	\$15.1 M

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

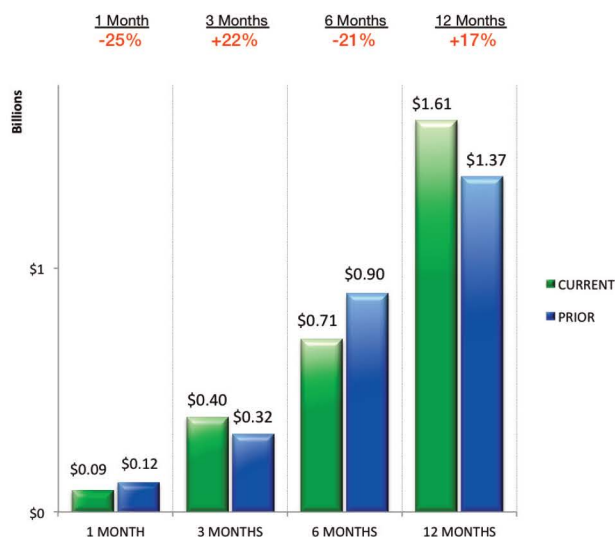
RESIDENTIAL MORTGAGES

TOP 5 RESIDENTIAL LOANS – JANUARY

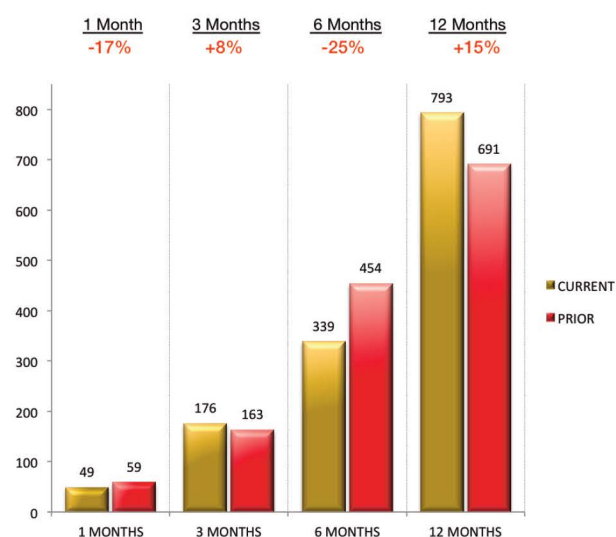
LENDER	AMOUNT	BORROWER
M&T Bank	\$4.0 M	Garrett Hayim
Seacoast National Bank	\$3.8 M	Christopher Willford
Stifel Bank & Trust	\$3.7 M	Allen M. Hatfield
JPMorgan Chase Bank NA	\$3.4 M	Mark Grube
Wells Fargo Bank NA	\$3.0 M	Jeffrey L. Furr

\$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	
	LOANS	VALUE	LOANS	VALUE
RESIDENTIAL MORTGAGE LOANS				
<i>Bank of America NA</i>	14	\$33.6 M	13	\$27.7 M
<i>First Republic Bank</i>	14	\$27.2 M	6	\$13.2 M
<i>Wells Fargo Bank NA</i>	10	\$26.9 M	6	\$10.3 M
<i>JPMorgan Chase Bank NA</i>	9	\$17.6 M	4	\$13.1 M
<i>UBS Bank USA</i>	9	\$16.2 M	4	\$7.7 M
<i>IberiaBank</i>	7	\$11.7 M	6	\$7.5 M
<i>TD Bank NA</i>	6	\$48.9 M	17	\$47.8 M
<i>City National Bank of Florida</i>	5	\$12.7 M	4	\$5.1 M
<i>Northern Trust Company</i>	4	\$13.6 M	0	\$0.0 M
<i>Goldman Sachs Bank USA</i>	4	\$4.9 M	5	\$7.4 M

CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
27	\$61.3 M	47	\$90.8 M	74	\$152.1 M	84	\$161.3 M
20	\$40.4 M	29	\$57.7 M	49	\$98.1 M	65	\$110.8 M
16	\$37.2 M	23	\$36.7 M	39	\$73.9 M	38	\$87.7 M
13	\$30.8 M	21	\$39.8 M	34	\$70.6 M	12	\$19.4 M
13	\$23.9 M	7	\$15.2 M	20	\$39.2 M	13	\$47.1 M
13	\$19.2 M	8	\$11.1 M	21	\$30.3 M	22	\$38.3 M
23	\$96.7 M	34	\$108.0 M	57	\$204.7 M	54	\$141.5 M
9	\$17.9 M	8	\$17.8 M	17	\$35.7 M	4	\$12.6 M
4	\$13.6 M	2	\$9.8 M	6	\$23.4 M	6	\$11.7 M
9	\$12.3 M	1	\$1.0 M	10	\$13.3 M	2	\$3.1 M

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

RABIDEAU LAW

PALM BEACH - TORONTO

400 Royal Palm Way, Suite 404
Palm Beach, FL 33480

POSTMASTER STD
U.S. POSTAGE
PAID
WEST PALM BCH, FL
PERMIT NO. 347

Advertisement

Rabideau Law is a trusted representative of high-end real estate, business formation, cross-border and legal consultation. Our law firm has been in existence since 2014 and consists of three attorneys dedicated to providing superior legal counsel and first-class service to our clientele.

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/

CONTACTS

David E. Klein, Esq. | dklein@rabideau-law.com | 561.655.6221

Florida Bar Board Certified in Real Estate Law

Guy Rabideau, Esq. | grabideau@rabideau-law.com | 561.655.6221

Florida Bar Board Certified in Real Estate Law