

RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JUNE 2019



Advertisement

\$1 MILLION-PLUS HIGHLIGHT

Business Parks Receive A \$440.2M Boost In May

The largest May commercial mortgage was a \$440.2 million loan borrowed by Finlayson Logistics Assets LLC in favor of New York Life Insurance Company for new business parks 6400 and 6500 Park, a.k.a. the Arvida Park of Commerce in Boca Raton, and Quantum Park in Boynton Beach. Two additional May commercial loans of note, a \$39.3 million mortgage and a \$36.7 million mortgage, were lent to KH Westlake LLC in favor of Minto PBLH LLC for the Town Center Parkway project in the newly designated City of Westlake. On the residential side, the largest mortgage went to James Reyes. He received \$10 million from Citibank NA for the purchase of 560 Island Drive in Palm Beach.

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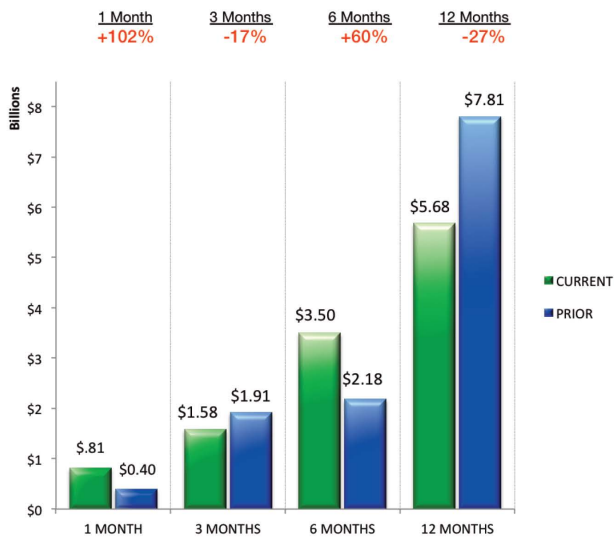
COMMERCIAL MORTGAGES

TOP 5 COMMERCIAL LOANS — MAY

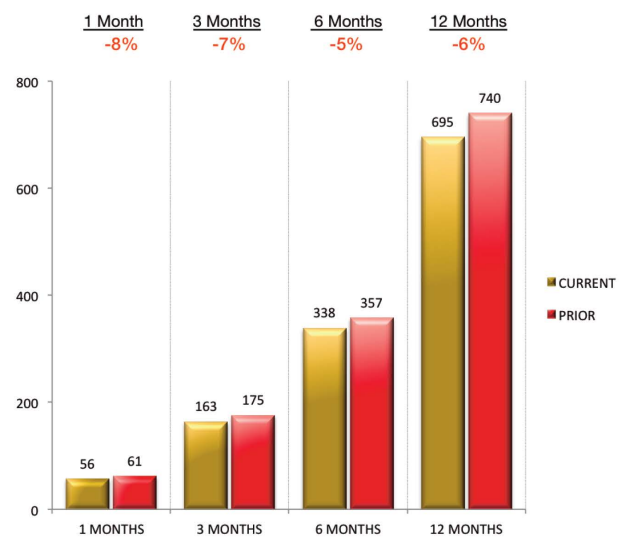
LENDER	AMOUNT	BORROWER
New York Life Insurance Company	\$440.2 M	Finlayson Logistics Assets LLC
Minto PBLH LLC	\$39.3 M	KH Westlake LLC
Branch Banking & Trust Company	\$36.7 M	Centrepark Venture Partners LLC
City National Bank of Florida	\$29.8 M	Rosebud 3rd Avenue LLC
Lincoln National Life Insurance Company	\$28.1 M	CIVF V FL2W05 W07 & FL2M01 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.	<i>Wells Fargo Bank NA</i>	7	\$96.6 M	0	\$0.0 M
2.	<i>City National Bank of Florida</i>	7	\$82.2 M	3	\$6.8 M
3.	<i>Branch Banking & Trust Company</i>	6	\$60.4 M	1	\$18.5 M
4.	<i>Florida Community Bank</i>	5	\$21.5 M	0	\$0.0 M
5.	<i>JPMorgan Chase Bank NA</i>	5	\$20.7 M	7	\$24.6 M
6.	<i>LendingOne, LLC</i>	5	\$17.5 M	0	\$0.0 M
7.	<i>Berkadia Commercial Mortgage LLC</i>	4	\$34.6 M	0	\$0.0 M
8.	<i>Highland Dunes Associates Property LLC</i>	4	\$9.2 M	0	\$0.0 M
9.	<i>Centerstate Bank NA</i>	4	\$8.1 M	6	\$11.6 M
10.	<i>Lincoln National Life Insurance Company</i>	3	\$44.0 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)	7	\$96.6 M	9	\$63.8 M	16	\$160.4 M	0	\$0.0 M
2)	10	\$89.0 M	10	\$37.0 M	20	\$126.0 M	17	\$76.3 M
3)	7	\$78.9 M	8	\$29.0 M	15	\$107.8 M	15	\$126.2 M
4)	5	\$21.5 M	0	\$0.0 M	5	\$21.5 M	0	\$0.0 M
5)	12	\$45.3 M	13	\$70.7 M	25	\$116.0 M	25	\$180.9 M
6)	5	\$17.5 M	7	\$45.1 M	12	\$62.6 M	5	\$7.2 M
7)	4	\$34.6 M	6	\$147.7 M	10	\$182.3 M	5	\$155.8 M
8)	4	\$9.2 M	0	\$0.0 M	4	\$9.2 M	0	\$0.0 M
9)	10	\$19.7 M	9	\$19.0 M	19	\$38.7 M	18	\$44.0 M
10)	3	\$44.0 M	0	\$0.0 M	3	\$44.0 M	0	\$0.0 M

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

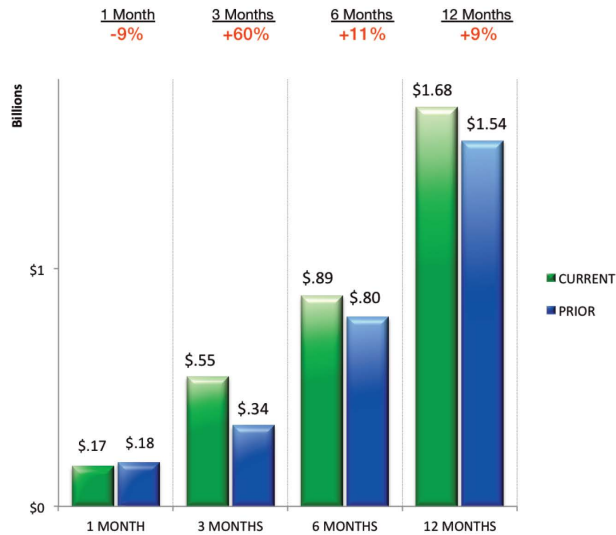
RESIDENTIAL MORTGAGES

TOP 5 RESIDENTIAL LOANS – MAY

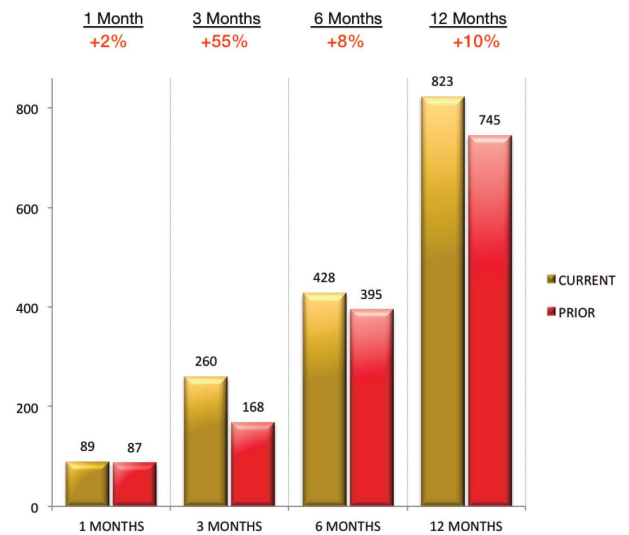
LENDER	AMOUNT	BORROWER
Citibank NA	\$10.0 M	James Reyes
One Reverse Mortgage LLC	\$7.5 M	David Felger
Customers Bank	\$5.1 M	Richard Welkowitz
First United Bank & Trust Company	\$4.8 M	Stephen A. Hall
IberiaBank	\$4.0 M	Guy Wesley Millner Sr.

\$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.	<i>Wells Fargo Bank NA</i>	29	\$72.5 M	13	\$30.9 M
2.	<i>Bank of America NA</i>	29	\$55.5 M	14	\$30.8 M
3.	<i>JPMorgan Chase Bank NA</i>	19	\$61.7 M	9	\$24.0 M
4.	<i>Morgan Stanley Private Bank NA</i>	15	\$24.6 M	2	\$2.9 M
5.	<i>First Republic Bank</i>	10	\$19.1 M	6	\$15.6 M
6.	<i>Citibank NA</i>	8	\$21.3 M	1	\$1.2 M
7.	<i>UBS Bank USA</i>	5	\$12.5 M	8	\$16.1 M
8.	<i>Paradise Bank</i>	5	\$9.2 M	1	\$2.3 M
9.	<i>TD Bank NA</i>	5	\$8.1 M	7	\$12.5 M
10.	<i>CrossCountry Mortgage, Inc.</i>	4	\$4.5 M	1	\$1.1 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	42	\$103.4 M	24	\$53.1 M	66	\$156.5 M	57	\$101.8 M
2)	43	\$86.3 M	41	\$83.0 M	84	\$169.3 M	92	\$184.8 M
3)	28	\$85.7 M	30	\$106.9 M	58	\$192.6 M	57	\$166.0 M
4)	17	\$27.5 M	2	\$3.2 M	19	\$30.7 M	0	\$0.0 M
5)	16	\$34.7 M	17	\$31.5 M	33	\$66.2 M	46	\$96.8 M
6)	9	\$22.5 M	8	\$15.0 M	17	\$37.6 M	21	\$48.9 M
7)	13	\$28.6 M	9	\$18.3 M	22	\$46.9 M	14	\$52.4 M
8)	6	\$11.4 M	2	\$3.2 M	8	\$14.6 M	4	\$11.1 M
9)	12	\$20.6 M	10	\$12.8 M	22	\$33.4 M	19	\$29.1 M
10)	5	\$5.7 M	5	\$6.5 M	10	\$12.2 M	1	\$1.0 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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Rabideau Law Million Dollar Mortgage Brief - Palm Beach County: www.rabideau-law.com/million-dollar-mortgage-brief/

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