

RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JULY 2019



Advertisement

\$1 MILLION-PLUS HIGHLIGHT

Boca Raton Hotel & Club Secures \$170M Loan Modification

Three companies, Boca Owner LLC, Boca Premier Club Owner LLC and Boca Bungalows LLC, were designated collectively as the mortgagor of a \$170.00 million loan in June modifying a previous loan secured on the Boca Raton Hotel & Club, in favor of Goldman Sachs Bank. The most prolific lender of Q2 was City National Bank of Florida with 10 commercial loans awarded in the \$1 million-plus category from April through June, totaling \$93.31 million. There were 178 loans in this category altogether in Q2, as compared to 158 during Q1, representing a 13% increase with a total valuation increase of 4% to a total of \$1.76 billion. On the residential side, the number of \$1 million-plus mortgage loans increased 32% to 254, with Wells Fargo Bank NA contributing 27 loans. The total valuation for all loans in the category increased 23%, from \$411.31 million Q1 to \$506.85 million Q2.

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INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED.

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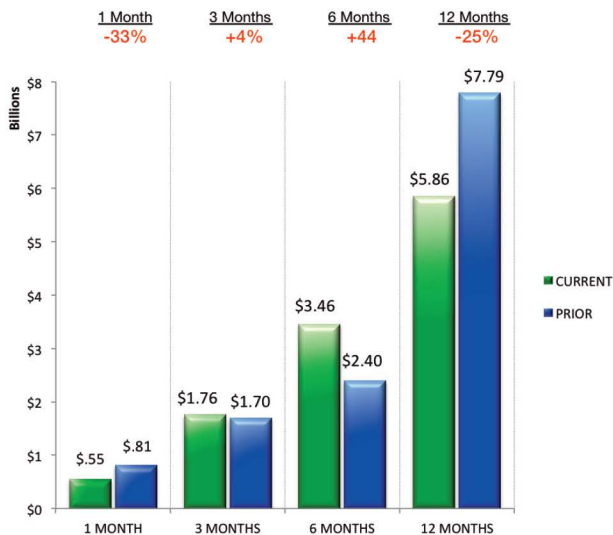
COMMERCIAL MORTGAGES

TOP 5 COMMERCIAL LOANS – JUNE

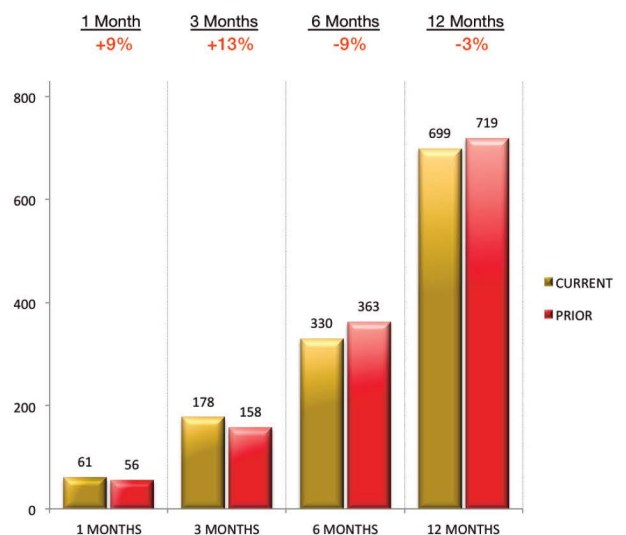
LENDER	AMOUNT	BORROWER
Goldman Sachs Bank USA	\$170.0 M	Boca Owner, Boca Premier Club & Boca Bungalows
Grove Rosebud Two LLC	\$48.8 M	NE 2nd Ave Delray 1 LLC
Berkadia Commercial Mortgage LLC	\$23.0 M	Boynton Place Apartments LLC
Citi Real Estate Funding, Inc.	\$22.2 M	Prime Storage West Palm Beach LLC
TD Bank NA	\$21.9 M	Phase Housing Corporation, Inc.

\$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.	10	\$93.3 M	1	\$1.3 M
2.	5	\$57.7 M	0	\$0.0 M
3.	5	\$15.8 M	0	\$0.0 M
4.	5	\$7.9 M	4	\$52.5 M
5.	4	\$35.7 M	1	\$35.0 M
6.	4	\$29.4 M	2	\$63.5 M
7.	4	\$19.0 M	1	\$2.5 M
8.	4	\$13.7 M	5	\$15.8 M
9.	4	\$9.2 M	0	\$0.0 M
10.	4	\$8.1 M	3	\$6.7 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	11	\$94.6 M	11	\$39.8 M	22	\$134.4 M	17	\$77.9 M
2)	5	\$57.7 M	5	\$117.9 M	10	\$175.6 M	5	\$168.2 M
3)	5	\$15.8 M	9	\$26.8 M	14	\$42.6 M	14	\$40.3 M
4)	9	\$60.4 M	10	\$36.6 M	19	\$96.9 M	9	\$79.0 M
5)	5	\$70.7 M	2	\$16.5 M	7	\$87.2 M	0	\$0.0 M
6)	6	\$92.9 M	4	\$16.7 M	10	\$109.6 M	8	\$18.4 M
7)	5	\$21.5 M	0	\$0.0 M	5	\$21.5 M	0	\$0.0 M
8)	9	\$29.5 M	14	\$66.1 M	23	\$95.6 M	22	\$141.8 M
9)	4	\$9.2 M	0	\$0.0 M	4	\$9.2 M	0	\$0.0 M
10)	7	\$14.7 M	11	\$22.3 M	18	\$37.0 M	16	\$38.2 M

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

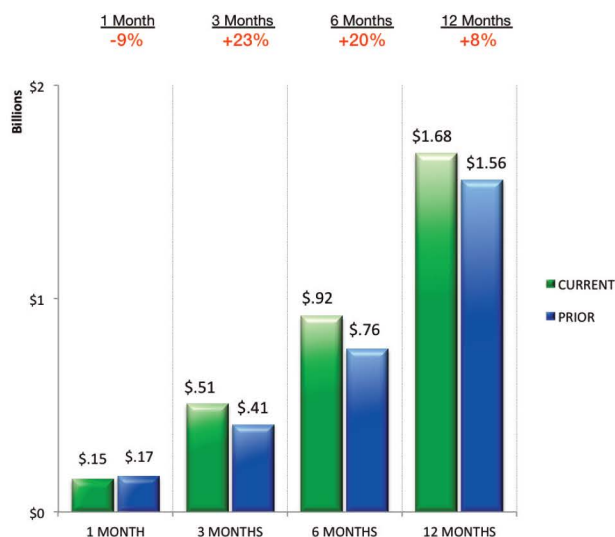
RESIDENTIAL MORTGAGES

TOP 5 RESIDENTIAL LOANS – JUNE

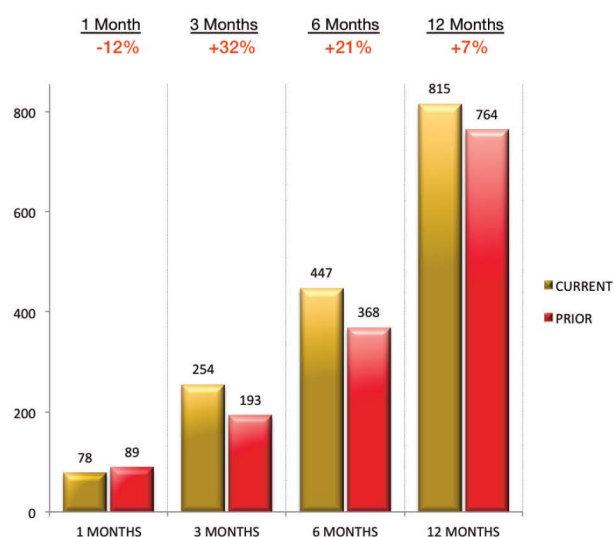
LENDER	AMOUNT	BORROWER
UBS Bank USA	\$5.0 M	Cathy Solomon
IberiaBank	\$5.0 M	Ronald J. Berk
M&T Bank	\$4.5 M	Bruce B. Dunnan
Marine Bank & Trust Company	\$4.5 M	John H. Wiley
Goldman Sachs Bank USA	\$4.3 M	Colleen R. Schuhmann

\$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.	Wells Fargo Bank NA	27	\$49.4 M	19	\$36.9 M
2.	Bank of America NA	25	\$56.1 M	19	\$50.0 M
3.	JPMorgan Chase Bank NA	18	\$38.3 M	10	\$51.1 M
4.	Morgan Stanley Private Bank NA	13	\$18.2 M	9	\$15.8 M
5.	First Republic Bank	9	\$17.8 M	9	\$15.0 M
6.	Citibank NA	8	\$20.5 M	2	\$4.0 M
7.	UBS Bank USA	8	\$17.1 M	8	\$19.7 M
8.	Paradise Bank	5	\$7.2 M	5	\$8.0 M
9.	TD Bank NA	5	\$5.6 M	0	\$0.0 M
10.	CrossCountry Mortgage, Inc.	4	\$18.5 M	6	\$11.6 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	46	\$86.3 M	32	\$74.1 M	78	\$160.3 M	90	\$181.9 M
2)	44	\$106.1 M	22	\$41.3 M	66	\$147.4 M	59	\$112.0 M
3)	28	\$89.4 M	26	\$100.9 M	54	\$190.3 M	58	\$164.1 M
4)	22	\$34.0 M	2	\$3.2 M	24	\$37.2 M	0	\$0.0 M
5)	18	\$32.8 M	18	\$39.6 M	36	\$72.4 M	40	\$77.1 M
6)	10	\$24.5 M	6	\$11.6 M	16	\$36.26 M	22	\$51.2 M
7)	16	\$36.8 M	9	\$18.4 M	25	\$55.2 M	13	\$46.1 M
8)	10	\$15.2 M	13	\$18.9 M	23	\$34.0 M	20	\$30.7 M
9)	5	\$5.6 M	5	\$6.5 M	10	\$12.1 M	2	\$2.1 M
10)	10	\$30.1 M	17	\$38.1 M	27	\$68.2 M	27	\$47.9 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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