

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JANUARY 2020



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\$1 MILLION-PLUS HIGHLIGHT

Top 3 December Mortgages Invest \$125M in Ocean-side Housing

The largest December commercial mortgage was an owner-financed \$55.1 million loan secured on the 317-bed Discovery Village senior housing development in Boynton Beach. WOJV Boynton Beach LLC, an affiliate of White Oak Global Advisors' White Oak Healthcare Finance bought the property from Healthpeak Properties for \$56 million. Two lending institutions made additional housing investments in ocean-side county communities for student housing expansion and a new apartment project in Lake Worth. University Park LLC secured \$35.28 million on University View in Addison Park, and a construction loan for \$35.1 million was issued to 1601 Dixie LLC for a new 230-apartment project, in favor of SM Finance II LLC and Trez Capital Florida Corporation, respectively. On the residential side, the largest December home loan was secured on Unit 2101 at the new condominium complex, The Bristol Palm Beach. The Northern Trust Company lent Robert Grossman \$6.08 million on the property which was purchased for \$12.17 million.



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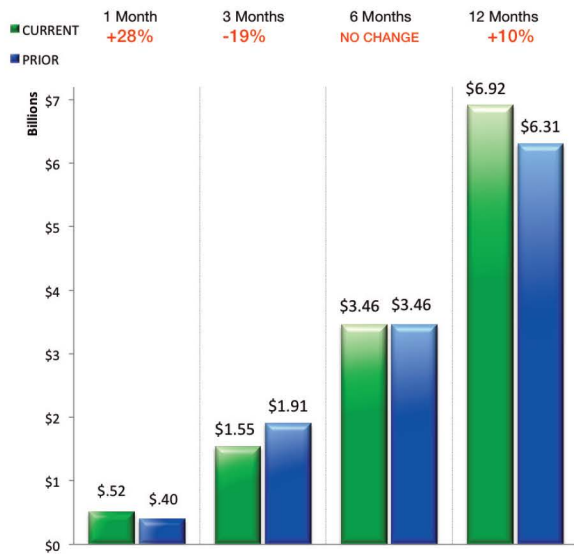
Commercial Mortgages

TOP 5 COMMERCIAL LOANS – DECEMBER

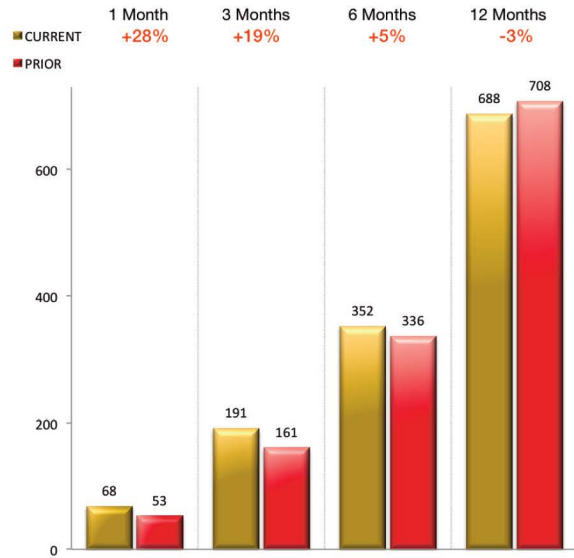
LENDER	AMOUNT	BORROWER
Healthpeak Properties, Inc.	\$55.0 M	WQJV Boynton Beach LLC
SM Finance II LLC	\$35.3 M	Universit Park LL LLC
Trez Capital Florida Corporation	\$35.1 M	1601 Dixie LLC
Synovus Bank	\$27.0 M	Apogee Investment Partners LLC & 2500 SW Acquisition LLC
Manufacturers & Traders Trust Company	\$22.9 M	Costa Del Lago LLC

\$1 MILLION-PLUS COMMERCIAL LOANS

VALUE OF LOANS
Current Year Versus Prior Year



NUMBER OF LOANS
Current Year Versus Prior Year



TOP 10 COMMERCIAL LENDERS*

	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1. Bank of America NA	9	\$60.8 M	5	\$45.5 M
2. Branch Banking & Trust Company	8	\$89.6 M	4	\$14.8 M
3. Seacoast National Bank	8	\$19.0 M	2	\$6.4 M
4. Professional Bank	6	\$14.7 M	0	\$0.0 M
5. Wells Fargo Bank NA	6	\$14.1 M	1	\$35.0 M
6. Centerstate Bank NA	5	\$11.0 M	8	\$18.6 M
7. Suntrust Bank	4	\$23.6 M	0	\$0.0 M
8. Legacy Bank of Florida	4	\$12.0 M	3	\$12.0 M
9. Synovus Bank	3	\$79.6 M	3	\$51.6 M
10. Manufacturers & Traders Trust Company	3	\$51.3 M	0	\$0.0 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	LOANS	VALUE	LOANS	VALUE
1)	14	\$106.3 M	7	\$42.5 M
2)	12	\$104.4 M	6	\$60.4 M
3)	10	\$25.3 M	5	\$17.1 M
4)	6	\$14.7 M	5	\$8.6 M
5)	7	\$49.1 M	8	\$100.6 M
6)	13	\$29.6 M	7	\$14.7 M
7)	4	\$23.6 M	3	\$38.1 M
8)	7	\$23.9 M	2	\$9.6 M
9)	6	\$131.2 M	0	\$0.0 M
10)	3	\$51.3 M	0	\$0.0 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	LOANS	VALUE	LOANS	VALUE
	21	\$148.9 M	23	\$240.0 M
	18	\$164.8 M	14	\$86.2 M
	15	\$42.4 M	8	\$25.8 M
	11	\$23.4 M	8	\$26.4 M
	15	\$149.7 M	25	\$196.6 M
	20	\$44.3 M	20	\$42.8 M
	7	\$61.8 M	6	\$33.0 M
	9	\$33.5 M	5	\$9.5 M
	6	\$131.2 M	0	\$0.0 M
	3	\$51.3 M	1	\$60.0 M

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

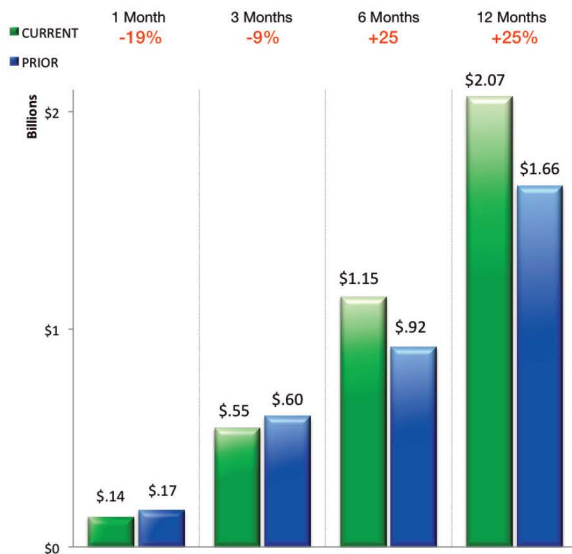
Residential Mortgages

TOP 5 RESIDENTIAL LOANS – DECEMBER

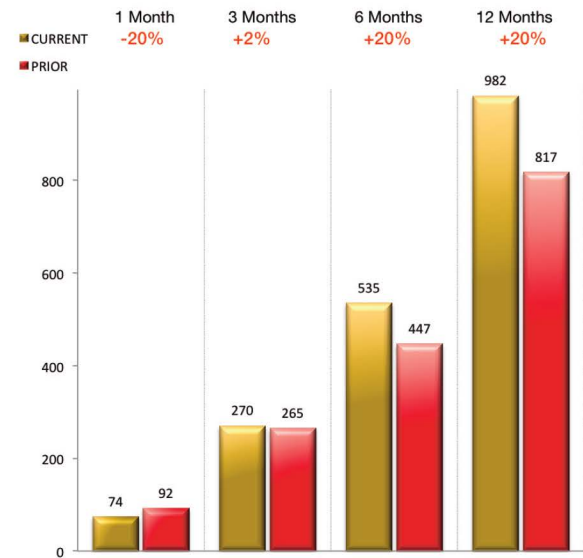
LENDER	AMOUNT	BORROWER
Northern Trust Company	\$6.1 M	Robert Grossman
Dime Bank	\$5.0 M	Owen M. Sanderson
JPMorgan Chase Bank NA	\$5.0 M	John Galier
Quicken Loans, Inc.	\$5.0 M	Thomas Frist
Bank Of America NA	\$4.4 M	Robert C. Bush

\$1 MILLION-PLUS RESIDENTIAL LOANS

VALUE OF LOANS
Current Year Versus Prior Year



NUMBER OF LOANS
Current Year Versus Prior Year



TOP 10 RESIDENTIAL LENDERS*

CURRENT 3 MONTHS

PRIOR 3 MONTHS

	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1. Bank of America NA	26	\$47.3 M	19	\$45.6 M
2. Wells Fargo Bank NA	17	\$27.8 M	17	\$39.5 M
3. First Republic Bank	16	\$41.9 M	16	\$60.7 M
4. JPMorgan Chase Bank NA	13	\$28.2 M	14	\$26.2 M
5. TD Bank NA	13	\$20.3 M	9	\$12.8 M
6. Citibank NA	11	\$35.3 M	9	\$46.4 M
7. USB Bank USA	11	\$24.1 M	7	\$11.6 M
8. IberiaBank	9	\$18.1 M	5	\$9.5 M
9. Suntrust Bank	6	\$16.9 M	9	\$13.6 M
10. Northern Trust Company	5	\$14.1 M	2	\$3.8 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	45	\$92.9 M	46	\$86.3 M
2)	34	\$67.3 M	44	\$106.1 M
3)	32	\$102.6 M	19	\$34.7 M
4)	27	\$54.4 M	29	\$90.9 M
5)	22	\$33.2 M	10	\$15.2 M
6)	20	\$81.7 M	10	\$24.5 M
7)	18	\$35.7 M	16	\$36.8 M
8)	14	\$27.6 M	10	\$30.1 M
9)	15	\$30.5 M	4	\$6.0 M
10)	7	\$17.9 M	2	\$3.6 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	91	\$179.1 M	83	\$171.4 M
2)	78	\$173.4 M	55	\$104.7 M
3)	51	\$137.3 M	41	\$79.3 M
4)	56	\$145.3 M	64	\$220.0 M
5)	32	\$48.3 M	24	\$34.4 M
6)	30	\$106.2 M	18	\$43.8 M
7)	34	\$72.5 M	16	\$33.6 M
8)	24	\$57.6 M	33	\$68.6 M
9)	19	\$36.5 M	9	\$12.5 M
10)	9	\$21.5 M	7	\$26.5 M

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



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

CONTACTS

David E. Klein, Esq. | dklein@rabideauklein.com | 561.655.6221

Florida Bar Board Certified in Real Estate Law

Guy Rabideau, Esq. | grabideau@rabideauklein.com | 561.655.6221

Florida Bar Board Certified in Real Estate Law