

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

MAY 2020



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\$1 MILLION-PLUS HIGHLIGHT

Quiet Month of April Trails 12-month Spread of Heavy Investing

Although April's \$1 million-plus loans total show a relatively modest amount in commercial mortgage lending at \$572 million, 63% less than the prior month, it was juxtaposed against March, the highest month of the year at \$1.53 billion. Conversely, the 12-month total jumped to a 30% increase where \$7.49 billion poured into local businesses as compared to \$5.77 billion during the prior 12 months. JPMorgan Chase Bank NA provided Office Depot, Inc. with the largest mortgage of last month, a \$188 million loan secured on its Park at Broken Sound property, 6600 N. Military Trail, Boca Raton. The largest residential mortgage went to John L. Thornton, a \$20 million loan secured on his property at 1236 S. Ocean Boulevard, Palm Beach, in favor of Bank of America NA.



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Commercial Mortgages

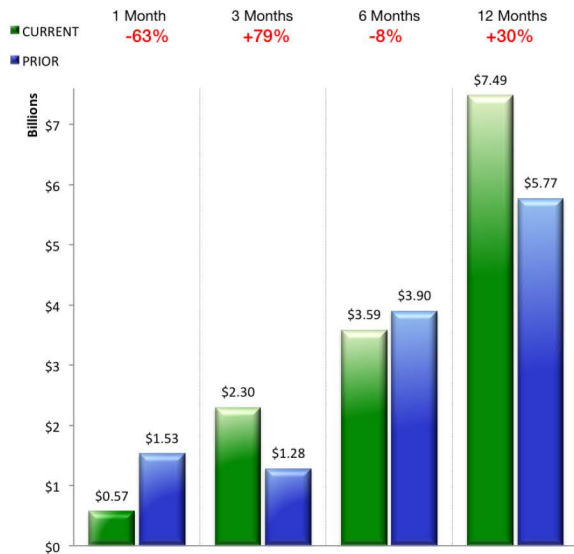
TOP 5 COMMERCIAL LOANS — APRIL

LENDER	AMOUNT	BORROWER
JPMorgan Chase Bank NA	\$118.0 M	Office Depot, Inc.
New York Life Insurance Company	\$85.0 M	Town Colony LLC
PNC Bank NA	\$57.4 M	Richman Boca Development Partners LLC
Citibank NA	\$49.0 M	Providencia Partners LLC
PFP Holding Company VI LLC	\$39.0 M	Velocis Clearlake SPE LLC

\$1 MILLION-PLUS COMMERCIAL LOANS

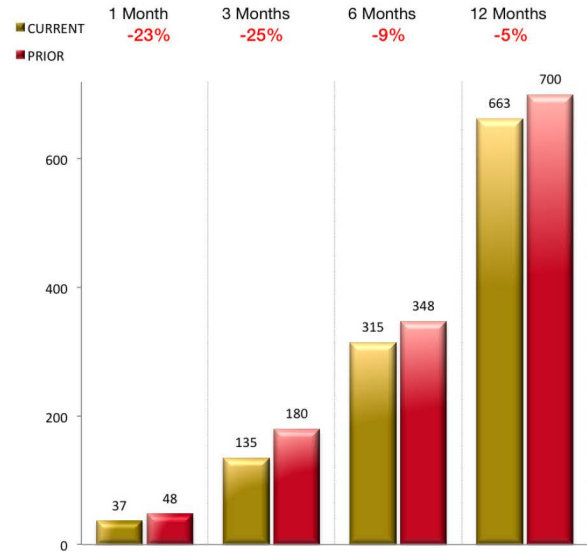
VALUE OF LOANS

Current Month(s) Versus Prior Month(s)



NUMBER OF LOANS

Current Month(s) Versus Prior Month(s)



TOP 10 COMMERCIAL LENDERS*

CURRENT 3 MONTHS

PRIOR 3 MONTHS

	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1. First Republic Bank	7	\$31.2 M	3	\$23.9 M
2. JPMorgan Chase Bank NA	6	\$144.0 M	2	\$11.1 M
3. TD Bank NA	6	\$21.0 M	1	\$1.0 M
4. Seacoast National Bank	6	\$17.3 M	6	\$7.6 M
5. Centerstate Bank NA	6	\$13.0 M	4	\$7.5 M
6. Bank of America NA	4	\$19.7 M	9	\$139.9 M
7. Citibank NA	3	\$94.6 M	0	\$0.0 M
8. Capital One National Association	3	\$65.2 M	1	\$11.9 M
9. PNC Bank NA	3	\$60.0 M	1	\$2.7 M
10. Keybank National Association	3	\$35.4 M	2	\$25.3 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	10	\$55.1 M	4	\$10.8 M
2)	8	\$155.1 M	7	\$100.7 M
3)	7	\$22.0 M	4	\$35.5 M
4)	12	\$24.9 M	8	\$31.0 M
5)	10	\$20.4 M	12	\$29.0 M
6)	13	\$159.6 M	8	\$60.0 M
7)	3	\$94.6 M	3	\$18.9 M
8)	4	\$77.1 M	2	\$56.1 M
9)	4	\$62.8 M	3	\$34.9 M
10)	5	\$60.7 M	0	\$0.0 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
	14	\$65.9 M	18	\$47.5 M
	15	\$255.9 M	28	\$164.6 M
	11	\$57.2 M	8	\$87.9 M
	20	\$55.9 M	6	\$20.5 M
	22	\$49.4 M	17	\$33.0 M
	21	\$219.7 M	19	\$89.7 M
	6	\$113.5 M	9	\$33.4 M
	6	\$133.2 M	0	\$0.0 M
	7	\$97.6 M	0	\$0.0 M
	5	\$60.7 M	2	\$117.8 M

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

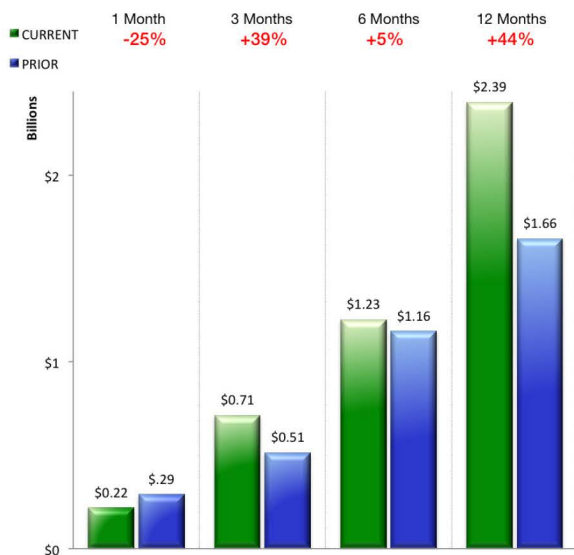
Residential Mortgages

TOP 5 RESIDENTIAL LOANS — APRIL

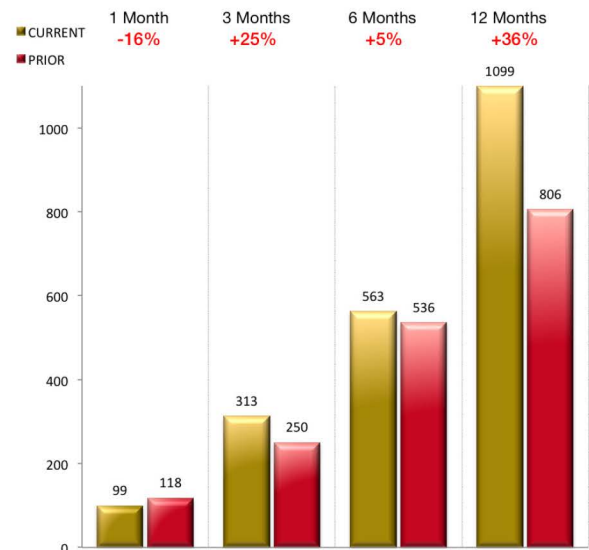
LENDER	AMOUNT	BORROWER
Citibank NA	\$20.0 M	John L. Thornton
JPMorgan Chase Bank NA	\$10.0 M	Robert Tillis
Morgan Stanley Private Bank National Association	\$9.7 M	Earle Mack I
JPMorgan Chase Bank NA	\$7.0 M	Lional Karrin Vickar
Bank Of America NA	\$6.0 M	Merle A. Wood III

\$1 MILLION-PLUS RESIDENTIAL LOANS

VALUE OF LOANS
Current Month(s) Versus Prior Month(s)



NUMBER OF LOANS
Current Month(s) Versus Prior Month(s)



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	40	\$85.9 M	24	\$39.2 M
2. JPMorgan Chase Bank NA	23	\$54.7 M	13	\$31.6 M
3. Wells Fargo Bank NA	20	\$35.6 M	16	\$30.6 M
4. First Republic Bank	14	\$45.6 M	12	\$24.2 M
5. UBS Bank USA	11	\$26.0 M	11	\$24.9 M
6. Citibank NA	10	\$69.9 M	9	\$34.3 M
7. IberiaBank	10	\$17.7 M	7	\$11.9 M
8. TD Bank NA	10	\$14.7 M	10	\$31.2 M
9. Truist Bank	8	\$12.6 M	2	\$5.8 M
10. Morgan Stanley Private Bank National Association	7	\$16.6 M	6	\$13.8 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	64	\$125.1 M	45	\$90.9 M
2)	36	\$86.3 M	29	\$53.9 M
3)	36	\$66.2 M	37	\$71.4 M
4)	26	\$69.9 M	32	\$103.8 M
5)	22	\$50.9 M	17	\$35.1 M
6)	19	\$104.2 M	19	\$89.7 M
7)	17	\$29.6 M	13	\$34.5 M
8)	20	\$45.9 M	22	\$32.2 M
9)	10	\$18.4 M	0	\$0.0 M
10)	13	\$30.4 M	20	\$30.1 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
	109	\$216.0 M	82	\$168.7 M
	65	\$140.3 M	57	\$204.6 M
	73	\$137.6 M	64	\$152.7 M
	58	\$173.6 M	36	\$67.2 M
	39	\$86.0 M	24	\$51.0 M
	38	\$193.9 M	14	\$24.3 M
	30	\$64.1 M	29	\$66.5 M
	42	\$78.1 M	20	\$29.6 M
	10	\$18.4 M	0	\$0.0 M
	33	\$60.4 M	31	\$50.7 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 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

Title Insurance Calculator: www.rabideauklein.com/title-insurance-calculator

Beach Access Finder, Town of Palm Beach: www.rabideauklein.com/beach-access

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

Rabideau Klein Town of Palm Beach Brief: www.rabideauklein.com/town-of-palm-beach

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