

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JULY 2020



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\$1 MILLION-PLUS HIGHLIGHT

Resort Lifestyle Communities to Build \$36M Rental Complex for Seniors Q2 \$1 Million-plus Mortgage Loans Down 49% Compared to 2019

Following the filing of their Notice of Commencement last month, Resort Lifestyle Communities received a \$35.65 million loan from Truist Bank to begin construction of a three-story housing rental complex for 55-plus seniors in Lake Worth, the Palomino Gardens Retirement Community. The second largest commercial mortgage in June was a loan for \$29.45 million secured on 105 residential lots and parcels in various ocean-side communities throughout Palm Beach County. BAF Assets LLC was the mortgagor and German American Capital Corporation was the mortgagee. Overall, there was a 49% decrease in the total value of \$1 million-plus commercial loans for the second quarter in Palm Beach County as compared to Q1, and an 8% increase in residential loans in the same category as compared to Q1.



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Commercial Mortgages

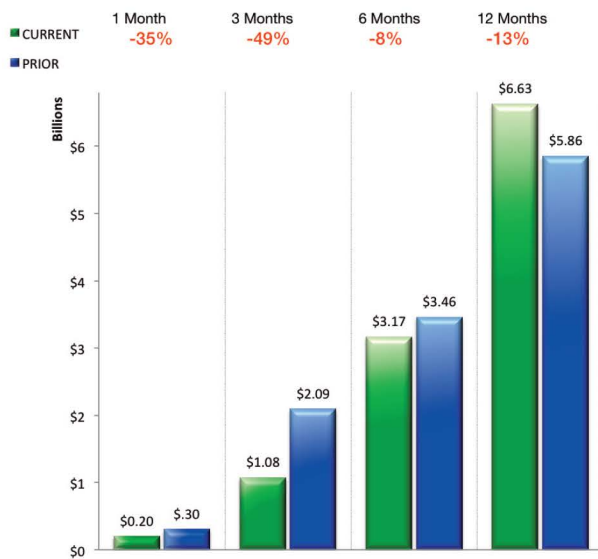
TOP 5 COMMERCIAL LOANS – JUNE

LENDER	AMOUNT	BORROWER
Truist Bank	\$35.6 M	Palomino Gardens Retirement Community LLC
German American Capital Corporation	\$29.5 M	BAF Assets LLC
JPMorgan Chase Bank NA	\$17.8 M	1063 N Ocean Blvd LLC
Bank of America NA	\$15.2 M	Boynton Property Holdings LLC
Ocean Bank	\$8.7 M	Twin Lakes WPB LLC and three others*

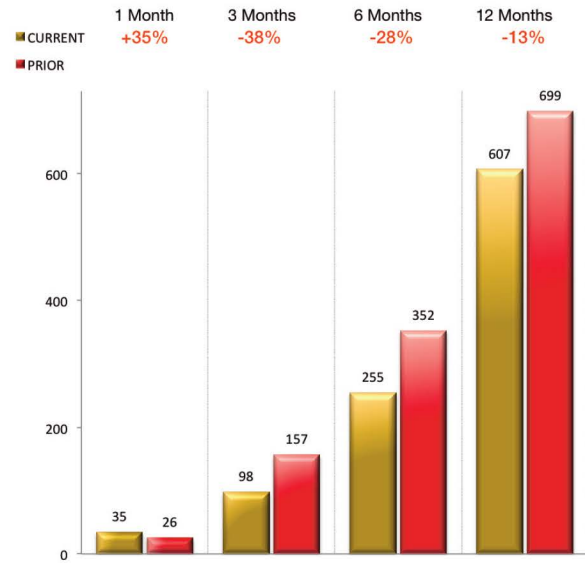
*Jubilee MHP LLC, Bills MHP LLC, Plantation MHP LLC

\$1MILLION-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. JPMorgan Chase Bank NA	6	\$167.0 M	5	\$30.6 M
2. Seacoast National Bank	5	\$22.6 M	5	\$13.5 M
3. PNC Bank NA	4	\$64.3 M	1	\$1.1 M
4. Wells Fargo Bank NA	3	\$73.6 M	4	\$15.9 M
5. Citibank NA	3	\$67.5 M	1	\$34.4 M
6. Truist Bank	3	\$40.7 M	2	\$12.6 M
7. Bank of America NA	3	\$30.4 M	5	\$98.4 M
8. First Horizon Bank	3	\$28.9 M	3	\$5.8 M
9. First Republic Bank	3	\$11.4 M	9	\$51.3 M
0. Ocean Bank	2	\$75.7 M	0	\$0.0 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	11	\$197.6 M	6	\$101.0 M
2)	10	\$36.1 M	10	\$25.3 M
3)	5	\$65.4 M	4	\$37.6 M
4)	7	\$89.5 M	7	\$49.1 M
5)	4	\$101.9 M	2	\$17.6 M
6)	5	\$53.3 M	1	\$1.23 M
7)	8	\$128.8 M	14	\$106.3 M
8)	6	\$34.6 M	1	\$2.4 M
9)	12	\$62.7 M	2	\$5.6 M
0)	2	\$75.7 M	3	\$14.4 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
	17	\$298.7 M	25	\$137.2 M
	20	\$61.4 M	6	\$18.9 M
	9	\$103.0 M	0	\$0.0 M
	14	\$138.5 M	20	\$198.6 M
	6	\$119.5 M	10	\$34.7 M
	6	\$54.9 M	0	\$0.0 M
	22	\$235.1 M	17	\$89.6 M
	7	\$37.0 M	0	\$0.0 M
	14	\$68.3 M	18	\$48.9 M
	5	\$90.1 M	0	\$0.0 M

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

Residential Mortgages

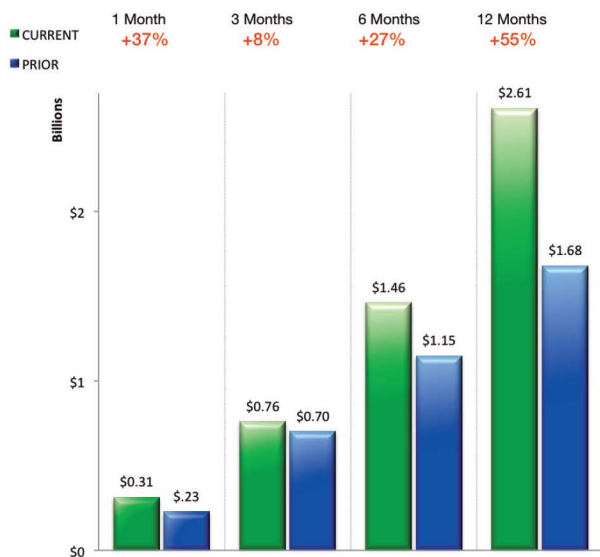
TOP 5 RESIDENTIAL LOANS – JUNE

LENDER	AMOUNT	BORROWER
William H. Eberhardt	\$7.5 M	Todd Glaser
JPMorgan Chase Bank NA	\$7.5 M	Paul Rosenberg
JPMorgan Chase Bank NA	\$6.0 M	John J. Raymond
First Republic Bank	\$6.0 M	John W. Copeland
Truist Bank	\$5.0 M	Peter S. Cahall

\$1 MILLION-PLUS RESIDENTIAL LOANS

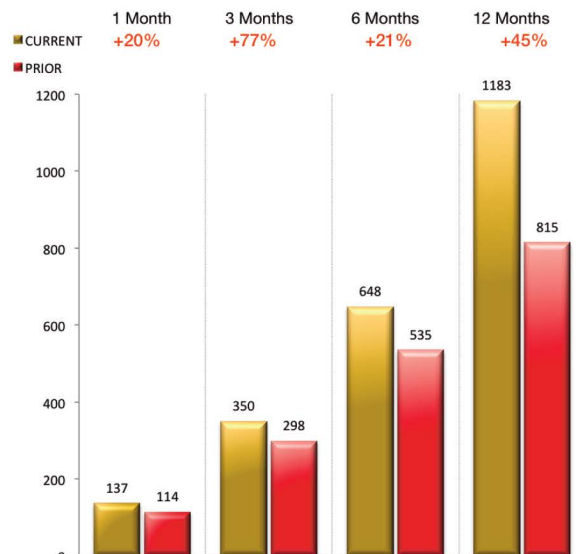
VALUE OF LOANS

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	
	LOANS	VALUE	LOANS	VALUE
1. Bank of America NA	38	\$95.4 M	35	\$43.7 M
2. JPMorgan Chase Bank NA	27	\$46.1 M	19	\$39.3 M
3. First Republic Bank	27	\$64.2 M	16	\$31.6 M
4. Wells Fargo Bank NA	21	\$41.9 M	19	\$24.0 M
5. TD Bank NA	15	\$70.1 M	10	\$35.8 M
6. U S Bank National Association	14	\$21.6 M	2	\$28.9 M
7. IberiaBank	12	\$15.5 M	9	\$1.1 M
8. Truist Bank	11	\$12.8 M	5	\$9.2 M
9. Citibank NA	10	\$14.0 M	8	\$14.6 M
10. Morgan Stanley Private Bank National Association	9	\$20.3 M	8	\$27.0 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	LOANS	VALUE	LOANS	VALUE
1)	73	\$139.0 M	45	\$93.3 M
2)	46	\$85.4 M	27	\$50.4 M
3)	43	\$96.2 M	32	\$109.0 M
4)	40	\$65.9 M	34	\$72.2 M
5)	25	\$105.9 M	22	\$79.3 M
6)	16	\$50.6 M	11	\$33.2 M
7)	21	\$16.5 M	14	\$18.3 M
8)	16	\$22.0 M	1	\$0.0 M
9)	18	\$28.6 M	20	\$34.4 M
10)	17	\$47.4 M	16	\$46.7 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	LOANS	VALUE	LOANS	VALUE
	118	\$232.4 M	78	\$169.3 M
	73	\$135.9 M	55	\$194.1 M
	75	\$205.2 M	37	\$68.2 M
	74	\$138.1 M	66	\$156.5 M
	47	\$185.2 M	23	\$37.6 M
	27	\$83.7 M	6	\$33.4 M
	35	\$34.8 M	27	\$8.1 M
	17	\$22.0 M	0	\$0.0 M
	38	\$63.0 M	16	\$63.7 M
	33	\$94.1 M	31	\$46.9 M

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



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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 Mortgages 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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