

# Rabideau Klein Brief

MILLION DOLLAR MORTGAGES  
PALM BEACH COUNTY

OCTOBER 2020



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## \$1 MILLION-PLUS HIGHLIGHT

### **\$71M LOAN TO EQUESTRIAN ENTITIES REGISTERED TO BELLISSIMO \$60M Mortgage for \$80M Purchase of the New Palm Beach Gardens Office Towers**

The largest commercial mortgage of September went to the Far Niente Stables XX and V LLC's in favor of Synovus Bank. The \$71 million loan was secured on about a dozen Wellington parcels owned by corporations whose registered agent is Mark J. Bellissimo. Bellissimo is also the registered agent of the six equestrian-related corporations designated as the loan mortgagor, including the Palm Beach International Equestrian Center LLC. In the second largest mortgage, Blue Diamond Towers LLC, whose office is located on 5th Avenue, New York, and whose debtor is listed as Gatsby Florida Enterprises LLC Florida, borrowed \$60 million from the Gardens Corporate Center LLC to purchase the just-completed Palm Beach Gardens office towers for \$80 million. Both mortgage and deed were dated September 30, 2020.



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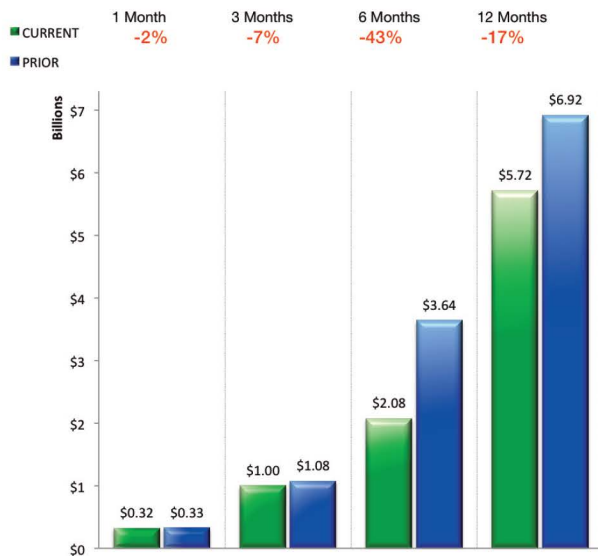
# Commercial Mortgages

## TOP 5 COMMERCIAL LOANS – SEPTEMBER

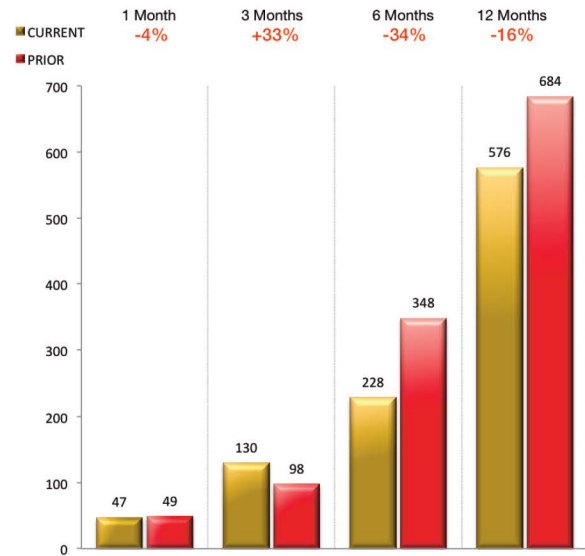
LENDER	AMOUNT	BORROWER
Synovus Bank	\$71.00 M	Far Niente Stables XX LLC and Far Niente Stables V LLC
Gardens Corporate Center LLC	\$60.00 M	Blue Diamond Towers LLC
Fannie Mae	\$25.23 M	Orange Grove Mobile Home Park LLC
RMWC Boca 155 LLC	\$19.00 M	155 East Boca Raton Road LLC
JPMorgan Chase Bank NA	\$12.50 M	Palm Beach Enterprises 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\*

	LENDER	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	First Republic Bank	9	\$31.47 M	3	\$11.40 M
2.	Valley National Bank	7	\$23.27 M	1	\$2.77 M
3.	JPMorgan Chase Bank NA	5	\$26.61 M	6	\$167.01 M
4.	Capital One National Association	4	70.44 M	1	\$14.07 M
5.	First Citizens Bank & Trust Company	4	\$7.50 M	0	\$0.00 M
6.	Paradise Bank	4	\$6.27 M	0	\$0.00 M
7.	Bank of America NA	3	\$27.54 M	3	\$30.38 M
8.	Wells Fargo Bank NA	3	\$13.87 M	3	\$73.57 M
9.	Flagler Bank	3	\$10.20 M	2	\$5.50 M
10.	PNC Bank NA	3	\$4.54 M	4	\$64.29 M

### CURRENT 6 MONTHS

### PRIOR 6 MONTHS

	LOANS	VALUE	LOANS	VALUE
1)	12	\$42.86 M	10	\$54.64 M
2)	8	\$26.04 M	5	\$6.83 M
3)	11	\$193.61 M	6	\$35.62 M
4)	5	\$84.52 M	4	\$108.14 M
5)	4	\$7.50 M	3	\$4.94 M
6)	4	\$6.27 M	1	\$1.05 M
7)	6	\$57.92 M	14	\$159.22 M
8)	6	\$87.44 M	10	\$29.95 M
9)	5	\$15.70 M	3	\$7.66 M
10)	7	\$68.83 M	4	\$37.31 M

### CURRENT 12 MONTHS

### PRIOR 12 MONTHS

	LOANS	VALUE	LOANS	VALUE
	22	\$97.51 M	18	\$41.97 M
	13	\$32.87 M	12	\$60.85 M
	17	\$229.23 M	21	\$187.38 M
	9	\$192.66 M	1	\$11.02 M
	7	\$12.44 M	14	\$27.37 M
	5	\$7.32 M	9	\$21.67 M
	20	\$217.14 M	18	\$121.00 M
	16	\$117.40 M	18	\$198.78 M
	8	\$23.36 M	6	\$9.28 M
	11	\$106.14 M	9	\$89.60 M

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

# Residential Mortgages

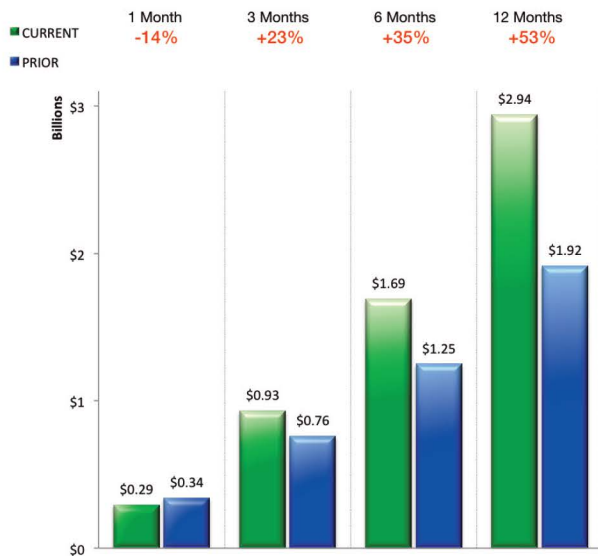
## TOP 5 RESIDENTIAL LOANS – SEPTEMBER

LENDER	AMOUNT	BORROWER
Morgan Stanley Private Bank National Association	\$17.2 M	Trustee of the 230 North Ocean Trust
JPMorgan Chase Bank NA	\$12.00 M	Kevin J. Conway
JPMorgan Chase Bank NA	\$11.03 M	Philip Swift
Bank of America NA	\$7.16 M	Lisa A. Rome
PNC Bank National Association	\$6.00 M	Paul Zarcadoolas

## \$1 MILLION-PLUS RESIDENTIAL LOANS

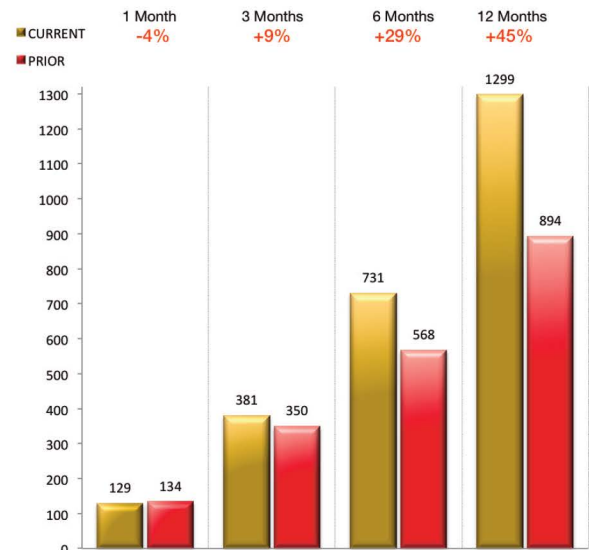
### VALUE OF LOANS

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

Rank	Lender	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	First Republic Bank	36	\$98.16 M	27	\$83.61 M
2.	TD Bank NA	33	\$46.99 M	21	\$49.41 M
3.	Bank of America NA	28	\$87.55 M	38	\$76.77 M
4.	JPMorgan Chase Bank NA	27	\$112.01 M	27	\$84.33 M
5.	Truist Bank	14	\$22.51 M	11	\$23.92 M
6.	Morgan Stanley Private Bank National Association	13	\$44.21 M	10	\$25.20 M
7.	UBS Bank USA	13	\$40.72 M	7	\$13.72 M
8.	TD Bank NA	11	\$14.83 M	15	\$32.36 M
9.	PNC Bank NA	10	\$27.22 M	6	\$9.32 M
10.	US Bank National Association	9	\$14.38 M	14	\$23.67 M

#### CURRENT 6 MONTHS

#### PRIOR 6 MONTHS

Rank	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	63	\$181.76 M	32	\$87.42 M
2)	54	\$96.39 M	36	\$60.05 M
3)	66	\$164.32 M	61	\$116.68 M
4)	54	\$196.34 M	32	\$67.32 M
5)	25	\$46.42 M	6	\$12.34 M
6)	23	\$69.41 M	12	\$20.60 M
7)	20	\$54.45 M	25	\$59.14 M
8)	26	\$47.19 M	23	\$49.59 M
9)	16	\$36.55 M	6	\$9.09 M
10)	23	\$38.04 M	5	\$5.75 M

#### CURRENT 12 MONTHS

#### PRIOR 12 MONTHS

Rank	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	95	\$269.18 M	48	\$126.57 M
2)	90	\$156.44 M	74	\$168.78 M
3)	127	\$280.99 M	83	\$176.43 M
4)	86	\$263.67 M	52	\$166.92 M
5)	31	\$58.77 M	0	\$0.00 M
6)	35	\$90.00 M	35	\$56.18 M
7)	45	\$113.59 M	31	\$64.42 M
8)	49	\$96.79 M	26	\$39.01 M
9)	22	\$45.64 M	13	\$21.69 M
10)	28	\$43.80 M	14	\$21.36 M

\*For the 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](http://www.rabideauklein.com/title-insurance-calculator)

Beach Access Finder, Town of Palm Beach: [www.rabideauklein.com/beach-access](http://www.rabideauklein.com/beach-access)

Rabideau Klein Million Dollar Mortgages Brief - Palm Beach County: [www.rabideauklein.com/million-dollar-mortgage-brief](http://www.rabideauklein.com/million-dollar-mortgage-brief)

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