

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

JANUARY 2021



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\$1 MILLION-PLUS HIGHLIGHT

Year 2020 Realized a 67% Gain in High End Residential Mortgages

Developers Help Commercial Loans Double in One Month

CIM Credit LLC awarded developer Group P6 \$68.5 million to begin construction on their luxury residential project, Royal Palm Residences, in Boca Raton. This, as well as the second largest loan, a \$66.66 mortgage that went to JCBRFL001 LLC secured on two parcels at Park at Broken Sound, formerly known as the Arvida Park of Commerce, in favor of CitiBank NA, contributed to a 219% increase in \$1 million-plus mortgages in Palm Beach County in December as compared to November. December's total in the category was \$585.8 million while November's total was \$183.5 million, helping to offset an otherwise modest year, where 2020 saw a 23% decrease as compared to 2019. However, on the residential side, there was a 67% increase in \$1 million-plus home mortgages.



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Commercial Mortgages

TOP 5 COMMERCIAL LOANS — DECEMBER

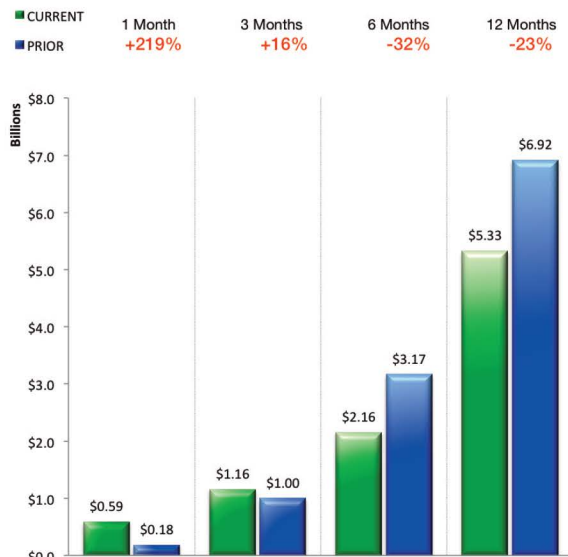
LENDER	AMOUNT	BORROWER
CIM Real Estate Credit LLC	\$68.50 M	Group P6 C LLC
CitiBank NA	\$66.66 M	JCBRFL001 LLC
New York Community Bank	\$42.94 M	Altis Boca Raton LLC
MetLife Real Estate Lending LLC	\$33.80 M	Woerner South LLC NLDS Acquisition Corporation*
Aareal Capital Corporation	\$30.50 M	RTL Central Gardens Owner LLC**

*and NLDS Acquisition Corporation, and L&T Investments of Florida LLC

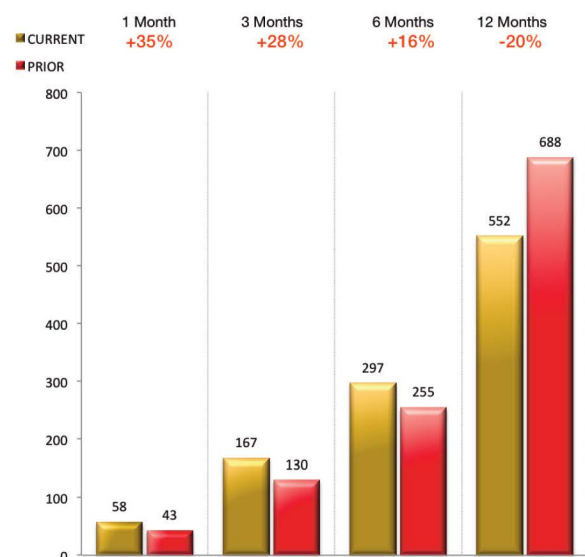
**and DWL Central Gardens Owner LLC

\$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	
		LOANS	VALUE	LOANS	VALUE
1.	JPMorgan Chase Bank NA	8	\$38.29 M	5	\$26.61 M
2.	Truist Bank	7	\$26.57 M	2	\$3.88 M
3.	Valley National Bank	6	\$23.94 M	7	\$23.27 M
4.	Seacoast National Bank	6	\$18.72 M	2	\$4.70 M
5.	Flagler Bank	6	\$11.12 M	3	\$10.20 M
6.	Wells Fargo Bank NA	5	\$54.84 M	3	\$13.87 M
7.	City National Bank of Florida	5	\$38.56 M	1	\$7.4 M
8.	First Republic Bank	5	\$17.66 M	9	\$31.47 M
9.	MetLife Real Estate Lending LLC	3	\$78.50 M	0	\$0.00 M
10.	United Community Bank	3	\$10.83 M	0	\$0.00 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS			CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE		LOANS	VALUE	LOANS	VALUE
1)	13	\$64.89 M	11	\$197.63 M		24	\$256.52 M	16	\$144.90 M
2)	9	\$30.45 M	5	\$53.26 M		14	\$83.71 M	1	\$1.23 M
3)	13	\$47.21 M	5	\$7.77 M		18	\$54.98 M	8	\$42.48 M
4)	8	\$23.42 M	10	\$36.09 M		18	\$59.51 M	15	\$42.40 M
5)	9	\$21.32 M	4	\$11.50 M		13	\$32.82 M	6	\$9.44 M
6)	8	\$68.71 M	7	\$89.47 M		15	\$158.19 M	15	\$149.69 M
7)	6	\$45.96 M	1	\$4.65 M		7	\$50.61 M	15	\$107.71 M
8)	14	\$49.13 M	12	\$62.68 M		26	\$111.81 M	16	\$31.63 M
9)	3	\$78.50 M	0	\$0.00 M		3	\$78.50 M	1	\$4.76 M
10)	3	\$10.83 M	0	\$0.00 M		3	\$10.83 M	1	\$18.52 M

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

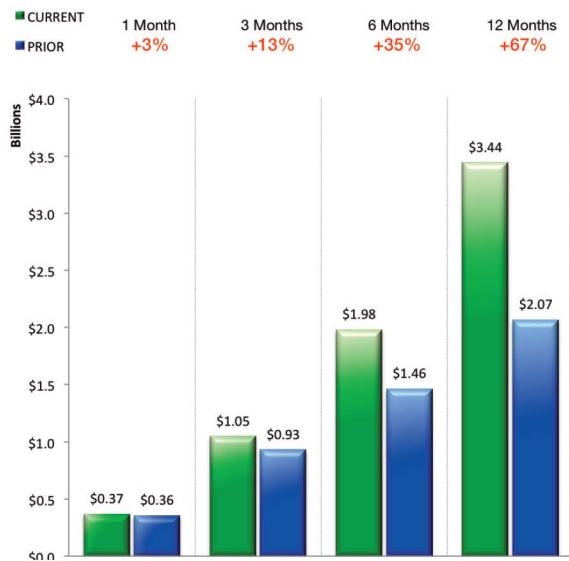
Residential Mortgages

TOP 5 RESIDENTIAL LOANS — DECEMBER

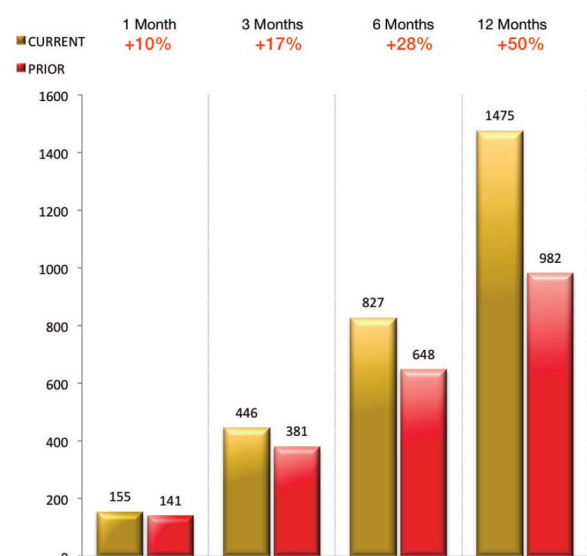
LENDER	AMOUNT	BORROWER
CIM Real Estate Credit LLC	\$68.50 M	Group P6 C LLC
CitiBank NA	\$66.66 M	JCBRFL001 LLC
New York Community Bank	\$42.94 M	Altis Boca Raton LLC
MetLife Real Estate Lending LLC	\$33.80 M	Woerner South LLC NLDS Acquisition Corporation*
Aareal Capital Corporation	\$30.50 M	RTL Central Gardens Owner LLC**

\$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.	JPMorgan Chase Bank NA	45	\$117.25 M	27	\$112.01 M
2.	First Republic Bank	29	\$110.30 M	36	\$98.16 M
3.	Wells Fargo Bank NA	26	\$45.77 M	33	\$46.99 M
4.	Bank of America NA	25	\$54.79 M	28	\$87.55 M
5.	Morgan Stanley Private Bank National Association	25	\$53.08 M	13	\$44.21 M
6.	Truist Bank	17	\$25.94 M	14	\$22.51 M
7.	PNC Bank NA	16	\$24.33 M	10	\$27.22 M
8.	Citibank NA	13	\$44.76 M	6	\$14.52 M
9.	CrossCountry Mortgage LLC	13	\$19.20 M	1	\$17.07 M
10.	Goldman Sachs Bank USA	12	\$30.96 M	5	\$9.12 M

CURRENT 6 MONTHS		PRIOR 6 MONTHS	
LOANS	VALUE	LOANS	VALUE
1)	72	46	\$123.48 M
2)	65	43	\$129.09 M
3)	59	40	\$81.65 M
4)	53	73	\$146.15 M
5)	38	18	\$40.65 M
6)	31	16	\$35.26 M
7)	26	10	\$16.36 M
8)	19	18	\$103.27 M
9)	14	6	\$9.77 M
10)	17	13	\$28.01 M

CURRENT 12 MONTHS		PRIOR 12 MONTHS	
LOANS	VALUE	LOANS	VALUE
118	\$352.75 M	56	\$145.25 M
108	\$337.55 M	51	\$137.34 M
99	\$174.40 M	78	\$173.41 M
126	\$288.49 M	91	\$179.12 M
56	\$137.94 M	39	\$61.32 M
47	\$83.70 M	1	\$1.00 M
36	\$67.92 M	12	\$15.98 M
37	\$162.54 M	30	\$106.25 M
20	\$30.68 M	7	\$10.72 M
30	\$68.09 M	9	\$34.86 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

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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