

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

MARCH 2021



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\$1 MILLION-PLUS HIGHLIGHT

\$110M for New La Clara Condo Development

Top 5 Home Loans Hover at \$10M each and Contribute to 92% Increase for the Month

Last month's largest commercial mortgage for \$110 million was secured on TIM III Subdivision Parcels A and B with the addresses of 1515 South Flagler Drive and 1510 S. Olive Avenue, the site of the new La Clara condo development in West Palm Beach, owned by GGT Flagler Limited Partnership, the mortgagor. The mortgagee is Bank OZK, formerly Bank of the Ozarks. Palm Beach County's mortgage market took an upturn in dollars lent in February as compared to the prior month where the total value of commercial loans increased 55% and the total value of residential loans increased 92%. Contributing to the 92% increase were the top five residential loans issued by Bank of America NA, First Republic Bank, Wells Fargo Bank NA, City National Bank and Group One Mortgage for \$14 million, \$13 million, \$12 million, \$10 million, and \$9.56 million, respectively.



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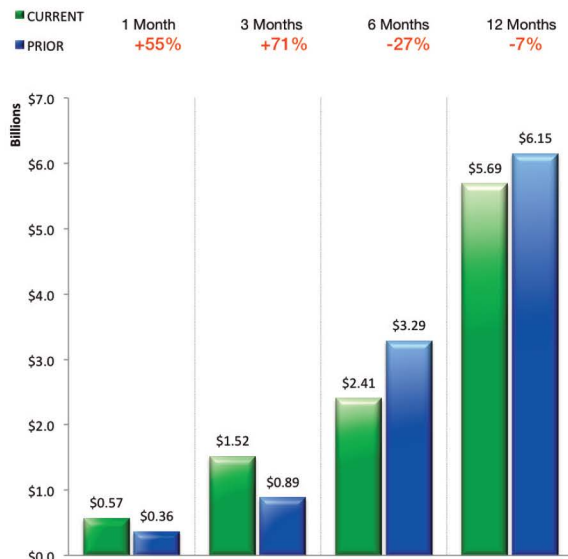
Commercial Mortgages

TOP 5 COMMERCIAL LOANS – FEBRUARY

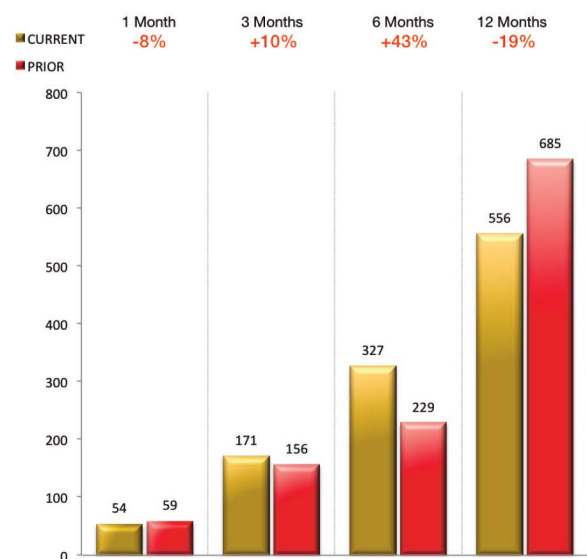
LENDER	AMOUNT	BORROWER
Bank OZK	\$110.00 M	GGT Flagler Limited Partnership
Teachers Insurance & Annuity Association of America	\$84.00 M	Seabourn Cove Holdings LLC
Goldman Sachs Bank USA	\$75.00 M	Palm Beach Aggregates LLC
City National Bank of Florida	\$35.80 M	Principal Development Group LLC
Walker & Dunlop LLC	\$32.00 M	RAIA FL Azola Tic I, Sands and II LLCs

\$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	
		LOANS	VALUE	LOANS	VALUE
1.	Wells Fargo Bank NA	6	\$58.90 M	2	\$7.00 M
2.	First Republic Bank	6	\$37.25 M	6	\$18.26 M
3.	Seacoast National Bank	5	\$12.39 M	6	\$19.12 M
4.	Bank of America NA	4	\$94.59 M	4	\$12.87 M
5.	Citibank NA	4	\$91.13 M	1	\$10.00 M
6.	Truist Bank	4	\$15.12 M	6	\$26.32 M
7.	Vally National Bank	4	\$13.65 M	7	\$19.03 M
8.	Professional Bank	4	\$7.85 M	2	\$7.49 M
9.	TD Bank NA	4	\$6.02 M	2	\$12.89 M
10.	City National Bank of Florida	3	\$46.98 M	4	\$35.26 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	LOANS	VALUE	LOANS	VALUE
1)	8	\$65.89 M	7	\$92.29 M
2)	12	\$55.51 M	11	\$44.55 M
3)	11	\$31.51 M	8	\$32.37 M
4)	8	\$107.47 M	8	\$65.29 M
5)	5	\$101.13 M	4	\$101.90 M
6)	10	\$41.44 M	4	\$42.27 M
7)	11	\$32.68 M	5	\$19.94 M
8)	6	\$15.34 M	2	\$5.97 M
9)	6	\$18.91 M	6	\$17.74 M
10)	7	\$82.23 M	2	\$12.05 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	LOANS	VALUE	LOANS	VALUE
	15	\$158.19 M	17	\$158.09 M
	23	\$100.06 M	11	\$48.25 M
	19	\$63.88 M	17	\$47.17 M
	16	\$172.76 M	18	\$204.25 M
	9	\$203.03 M	4	\$24.91 M
	14	\$83.71 M	3	\$13.83 M
	16	\$52.62 M	12	\$47.47 M
	8	\$21.31 M	11	\$24.64 M
	12	\$36.64 M	7	\$43.93 M
	9	\$94.28 M	14	\$106.43 M

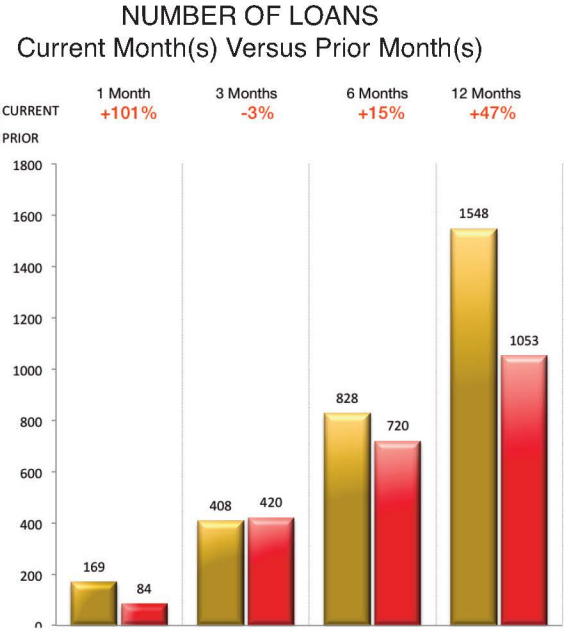
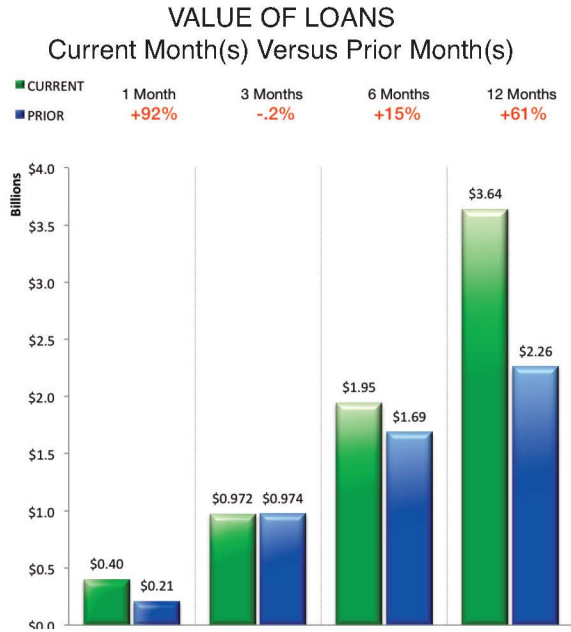
*For the most commercial loans awarded in Palm Beach County during the last three months

Residential Mortgages

TOP 5 RESIDENTIAL LOANS – FEBRUARY

LENDER	AMOUNT	BORROWER
Bank of America NA	\$14.79 M	George F. McCabe
First Republic Bank	\$13.00 M	Hagop Chabab
Wells Fargo Bank NA	\$12.00 M	Bryson L. Cook
City National Bank	\$10.00 M	Kevin Knipfing
Group One Mortgage, Inc.	\$9.56 M	Stig Wennerstrom

\$1 MILLION-PLUS RESIDENTIAL LOANS



TOP 10 RESIDENTIAL LENDERS*		CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	JPMorgan Chase Bank NA	30	\$86.50 M	38	\$105.44 M
2.	Bank of America NA	29	\$76.71 M	25	\$59.37 M
3.	First Republic Bank	26	\$75.87 M	32	\$122.68 M
4.	Morgan Stanley Private Bank National Association	26	\$54.04 M	19	\$58.41 M
5.	Wells Fargo Bank NA	25	\$55.87 M	29	\$50.72 M
6.	TD Bank NA	15	\$40.42 M	13	\$19.42 M
7.	UBS Bank USA	12	\$55.18 M	11	\$43.73 M
8.	Truist Bank	10	\$21.95 M	14	\$23.51 M
9.	Citibank NA	9	\$44.60 M	9	\$30.11 M
10.	Goldman Sachs Bank USA	9	\$22.84 M	5	\$13.01 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	68	\$191.94 M	55	\$177.85 M
2)	54	\$136.08 M	74	\$176.24 M
3)	58	\$198.55 M	59	\$169.43 M
4)	45	\$112.45 M	19	\$43.24 M
5)	54	\$106.59 M	53	\$95.30 M
6)	28	\$59.84 M	22	\$42.38 M
7)	23	\$98.91 M	15	\$48.89 M
8)	24	\$45.46 M	25	\$42.72 M
9)	18	\$74.71 M	18	\$83.60 M
10)	14	\$35.85 M	12	\$23.34 M

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	123	\$369.79 M	61	\$152.93 M
2)	128	\$312.32 M	100	\$192.53 M
3)	117	\$367.98 M	58	\$161.60 M
4)	64	\$155.68 M	43	\$71.88 M
5)	107	\$201.89 M	80	\$168.66 M
6)	50	\$102.22 M	37	\$70.20 M
7)	38	\$147.80 M	40	\$86.24 M
8)	49	\$88.18 M	3	\$9.17 M
9)	36	\$158.30 M	34	\$136.37 M
10)	26	\$59.19 M	12	\$41.72 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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