

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

APRIL 2021



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\$1 MILLION-PLUS HIGHLIGHT

\$95M Loan For Icon Marina Village Launches Construction

30% Increase in \$1 million-plus PBC Commercial Loans During Q1

March's largest commercial mortgage was a \$95 million loan awarded to RD IMV Owner LLC, whose registered agent is Corporate Creations Network of North Palm Beach, in favor of Santander Bank NA. The paperwork was filed on the 15th, and soon thereafter a Notice of Commencement was filed for Icon Marina Village, a 19-plus-acre integrated development project in West Palm Beach that will include two rental towers located at 4444 and 4334 North Flagler Drive. RD IMV Owner LLC filed the NOC with Balfour Beatty Construction LLC named as the contractor. Overall, lenders continue to signal optimism in local business with public records showing a 30% increase in \$1 million-plus commercial mortgage loans during Q1 as compared to the prior three months.



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Commercial Mortgages

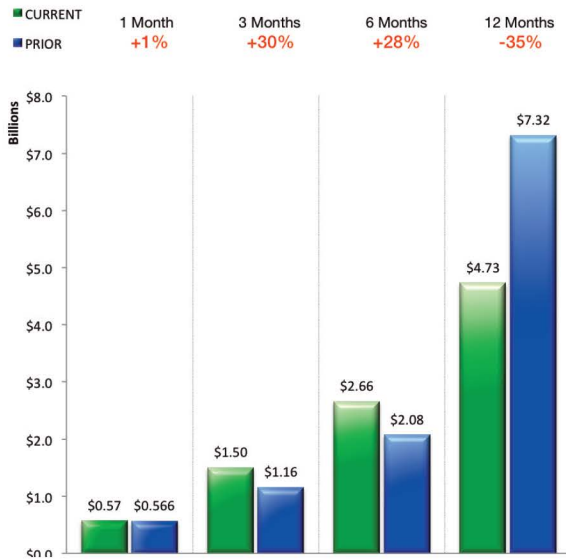
TOP 5 COMMERCIAL LOANS – MARCH

LENDER	AMOUNT	BORROWER
Santander Bank NA	\$95.00 M	RD IMV Owner LLC
New York Community Bank	\$56.25 M	Heritage Gardens LP and six others*
Bank OZK	\$50.00 M	Turnberry Beach Road LLC
First Republic Bank	\$31.35 M	174 VDL Investments LLC
UBS AG	\$22.80 M	Cobblestone USA LLC

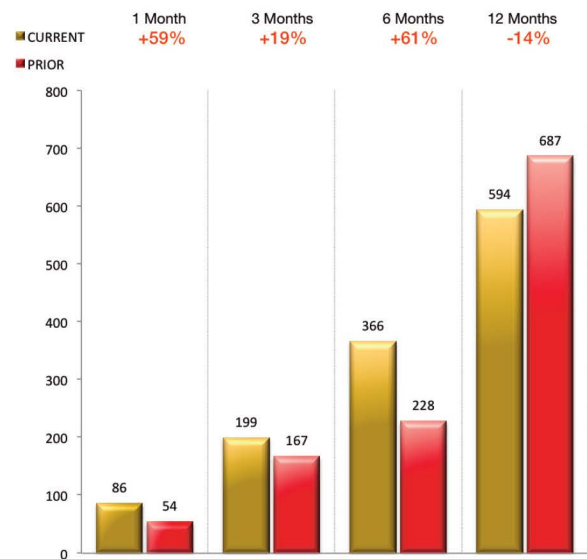
*100 Boca Heritage LLC, MF 2009 Heritage LLC, Eighteen Realty Heritage LLC, H&R Heritage LLC, BBF Heritage LLC and RF 7-09 Heritage LLC

\$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.	First Republic Bank	19	\$108.70 M	5	\$17.66 M
2.	Seacoast National Bank	6	\$14.61 M	6	\$18.72 M
3.	Paradise Bank	6	\$10.55 M	2	\$5.85 M
4.	Truist Bank	5	\$30.27 M	7	\$26.57 M
5.	Centerstate Bank NA	5	\$9.59 M	0	\$0.00 M
6.	Bank of America NA	4	\$94.59 M	3	\$8.87 M
7.	CIBC Bank USA	4	\$25.70 M	1	\$63.60 M
8.	Professional Bank	4	\$7.85 M	2	\$7.49 M
9.	Flagler Bank	4	\$7.26 M	6	\$11.12 M
10.	Orix Real Estate Capital LLC	4	\$5.60 M	0	\$0.00 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	LOANS	VALUE	LOANS	VALUE
1)	24	\$126.36 M	12	\$42.86 M
2)	12	\$33.33 M	7	\$27.27 M
3)	8	16.40 M	4	\$6.27 M
4)	12	\$56.85 M	5	\$44.54 M
5)	5	\$9.59 M	2	\$15.18 M
6)	7	\$103.47 M	6	\$57.92 M
7)	5	\$89.30 M	1	\$5.00 M
8)	6	\$15.34 M	1	\$3.40 M
9)	10	\$18.38 M	5	\$15.70 M
10)	4	\$5.60 M	2	\$4.41 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	LOANS	VALUE	LOANS	VALUE
	36	\$169.22 M	13	\$62.10 M
	19	\$60.60 M	18	\$51.02 M
	12	\$22.66 M	7	\$15.17 M
	17	\$101.39 M	3	\$13.83 M
	7	\$24.77 M	22	\$49.49 M
	13	\$161.39 M	20	\$211.32 M
	6	\$94.30 M	3	\$52.03 M
	7	\$18.74 M	12	\$27.21 M
	15	\$34.08 M	6	\$12.93 M
	6	\$10.01 M	0	\$0.00 M

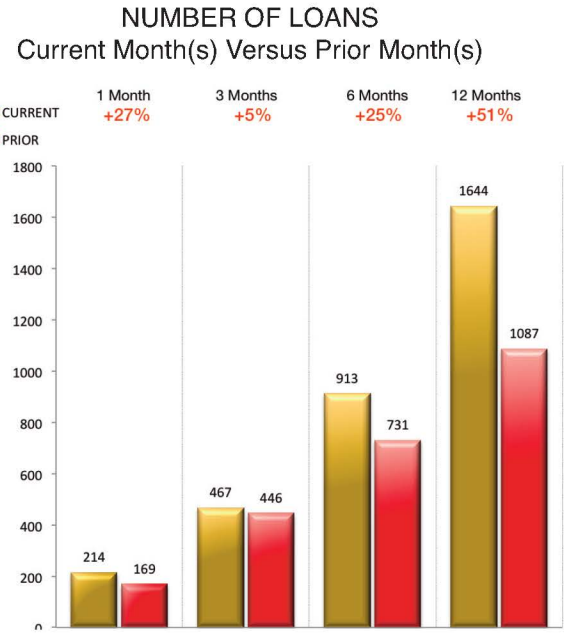
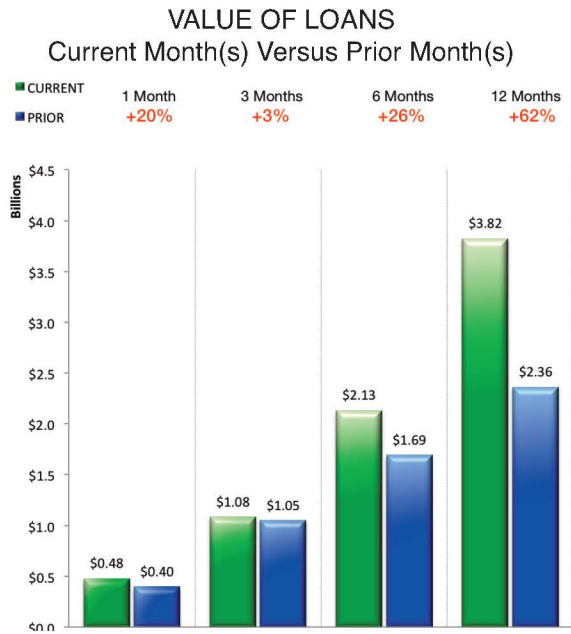
*For the most commercial loans awarded in Palm Beach County during the last three months

Residential Mortgages

TOP 5 RESIDENTIAL LOANS – MARCH

LENDER	AMOUNT	BORROWER
1404 Northlake LLC	\$20.00 M	Jason Capello
JPMorgan Chase Bank NA	\$16.00 M	326 Via Linda Trust
City National Bank	\$12.50 M	Kristin L. Woeste
HSBC Bank USA NA	\$11.90 M	Joshua Memling Golder
CitiBank NA	\$8.00 M	Boris Alexis Jordan

\$1 MILLION-PLUS RESIDENTIAL LOANS



TOP 10 RESIDENTIAL LENDERS*		CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	JPMorgan Chase Bank NA	42	\$124.35 M	45	\$117.25 M
2.	First Republic Bank	36	94.61 M	29	\$110.30 M
3.	Bank of America NA	34	\$82.28 M	25	\$54.79 M
4.	Wells Fargo Bank NA	33	\$73.72 M	26	\$45.77 M
5.	Morgan Stanley Private Bank National Association	21	\$41.77 M	25	\$53.08 M
6.	USB Bank USA	14	\$30.80 M	6	\$62.41 M
7.	First Horizon Bank	14	\$29.64 M	6	\$20.23 M
8.	TD Bank NA	12	\$33.78 M	11	\$20.65 M
9.	Crosscountry Mortgage LLC	10	\$12.22 M	13	\$19.20 M
10.	Northern Trust Company	8	\$24.96 M	9	\$21.22 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	87	\$241.60 M	54	\$196.34 M
2)	65	\$204.92 M	63	\$181.76 M
3)	59	\$137.07 M	66	\$164.32 M
4)	59	\$119.48 M	54	\$96.39 M
5)	46	\$94.85 M	23	\$69.41 M
6)	20	\$93.21 M	20	\$54.45 M
7)	20	\$49.88 M	0	\$0.00 M
8)	23	54.43 M	26	\$47.19 M
9)	23	\$31.42 M	2	\$2.75 M
10)	17	\$46.18 M	9	\$21.17 M

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	141	\$437.94 M	65	\$133.26 M
2)	128	\$386.68 M	58	\$167.85 M
3)	125	\$301.39 M	107	\$211.61 M
4)	113	\$215.88 M	78	\$155.63 M
5)	69	\$164.26 M	37	\$59.00 M
6)	40	\$147.65 M	40	\$87.86 M
7)	20	\$49.88 M	2	\$6.62 M
8)	49	\$101.62 M	37	\$69.62 M
9)	25	\$34.17 M	12	\$19.44 M
10)	26	\$67.35 M	11	\$28.93 M

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



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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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