

Rabideau Klein Brief

MILLION DOLLAR MORTGAGES
PALM BEACH COUNTY

MAY 2021



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\$1 MILLION-PLUS HIGHLIGHT

New Lake Worth Beach *Bohemian* Project Receives \$31M

Aggressive 3-month Lending Sprint Slows Down in April

The \$53.76 million loan secured on Compson Place at Renaissance Commons in Boynton Beach in favor of Bellweather Enterprise Real Estate Capital LLC was the largest April mortgage in Palm Beach County. The second largest marked the groundbreaking of a new apartment complex, the *Bohemian*, in Lake Worth Beach; 1017 Lake Ave LLC received \$31.4 million from BankUnited NA for the project. The total dollars in loans secured by commercial properties in the \$1 million-plus category decreased 13% in April as compared to the prior month, however, the three-month total increased 44% as compared to the prior three months. On the residential side, both the dollar volume and the number of loans changed less than one percentage point for the current month as compared to the prior month, while the three-month totals for both dollar volume and number of loans increased around 50%.



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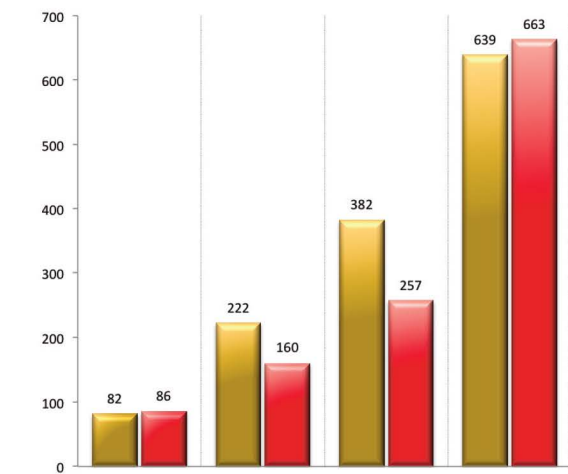
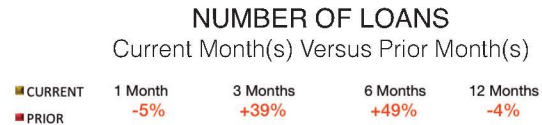
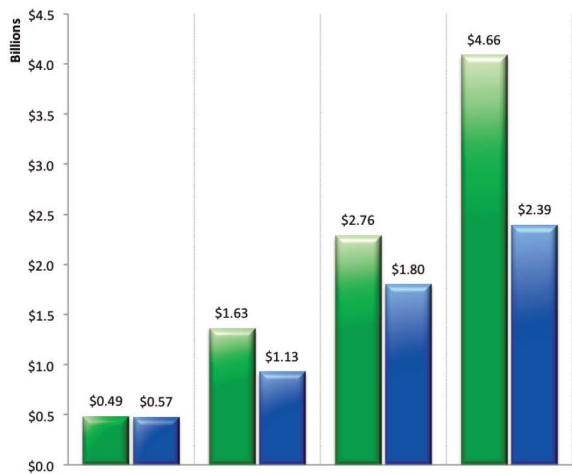
Commercial Mortgages

TOP 5 COMMERCIAL LOANS — APRIL

LENDER	AMOUNT	BORROWER
Bellwether Enterprise Real Estate Capital LLC	\$53.76 M	Compson Place Apartments LLC
BankUnited NA	\$31.41 M	1017 Lake Ave LLC
Monroe Press Lender LLC	\$30.45 M	Tricera PBP Property Owner LLC
Locust Point Seniors Housing Debt Fund II LP	\$27.45 M	Lotis Boyton ALF Owner LLC
Rowland M. Smith III and 6 others*	\$23.00 M	1260 Lake LLC

*Jeffrey Asplundh, Keith M. Asplundb, Carl M. Smith III, Timothy R. Gardner, Lamont Harris and Sabatello Construction of Florida, Inc.

\$1 MILLION-PLUS COMMERCIAL REAL ESTATE LOANS



TOP 10 COMMERCIAL LENDERS*		CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	First Republic Bank	21	\$100.61 M	5	\$35.46 M
2.	Centerstate Bank NA	7	\$13.71 M	0	\$0.00 M
3.	Paradise Bank	7	\$12.05 M	2	\$5.85 M
4.	Seacoast National Bank	6	\$14.79 M	4	\$4.52 M
5.	TD Bank NA	5	\$24.79 M	3	\$4.03 M
6.	Banescos USA	5	\$20.61 M	0	\$0.00 M
7.	Orix Real Estate Capital LLC	5	\$11.52 M	0	\$0.00 M
8.	Legacy Bank of Florida	5	\$7.98 M	1	\$1.29 M
9.	American National Bank	5	\$7.84 M	0	\$0.00 M
10.	City National Bank of Florida	4	\$50.89 M	4	\$13.38 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	26	\$136.13 M	14	\$45.14 M
2)	7	\$13.71 M	1	\$14.08 M
3)	9	17.90 M	4	\$6.27 M
4)	10	\$19.31 M	8	\$37.715 M
5)	8	\$28m82 M	3	\$14.33 M
6)	5	\$20.61 M	0	\$0.00 M
7)	5	11.52 M	2	\$4.410 M
8)	6	\$9.27 M	3	\$4.01 M
9)	5	\$7.84 M	5	\$10.78 M
10)	8	\$64.28 M	3	\$37.23 M

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
	40	\$181.28 M	14	\$65.92 M
	8	\$27.79 M	22	\$49.41 M
	13	\$24.16 M	7	\$15.17 M
	18	\$57.01 M	20	\$55.93 M
	11	\$43.151 M	11	\$57.53 M
	5	\$20.61 M	4	\$11.80 M
	7	\$15.93 M	0	\$0.00 M
	9	\$13.28 M	10	\$34.38 M
	10	\$18.62 M	4	\$6.04 M
	11	\$101.50 M	11	\$73.30 M

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

Residential Mortgages

TOP 5 RESIDENTIAL LOANS — APRIL

LENDER	AMOUNT	BORROWER
CitiBank NA	\$22.00 M	Frank A. Baker II
First Republic Bank	\$17.88 M	456 South Ocean Boulevard Trust
Wilderness Capital LLC	\$9.50 M	1280 N Lake Way Trust
Group One Mortgage, Inc.	\$9.12 M	John C. Maxwell
Morgan Stanley Private Bank National Association	\$9.00 M	Villa Giardino Land Trust

\$1 MILLION-PLUS RESIDENTIAL REAL ESTATE LOANS

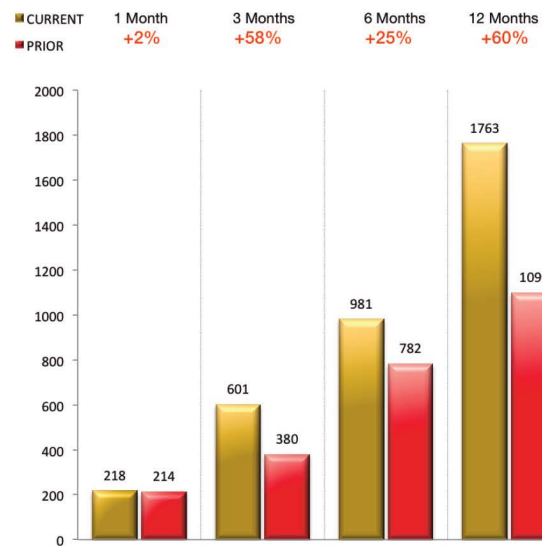
VALUE OF LOANS

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

	LENDER	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
		LOANS	VALUE	LOANS	VALUE
1.	JPMorgan Chase Bank NA	61	\$175.38 M	31	\$83.17 M
2.	First Republic Bank	47	131.11 M	21	\$78.78 M
3.	Bank of America NA	43	\$106.41 M	26	\$55.16 M
4.	Wells Fargo Bank NA	40	\$83.92 M	21	\$33.36 M
5.	Morgan Stanley Private Bank National Association	30	\$57.37 M	22	\$49.00 M
6.	USB Bank USA	18	\$40.47 M	10	\$55.85 M
7.	First Horizon Bank	18	\$33.88 M	7	\$25.33 M
8.	Truist Bank	13	\$24.54 M	12	\$22.30 M
9.	TD Bank NA	12	\$19.20 M	13	\$37.07 M
10.	Crosscountry Mortgage LLC	12	\$15.39 M	11	\$17.33 M

CURRENT 6 MONTHS

PRIOR 6 MONTHS

	CURRENT 6 MONTHS		PRIOR 6 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	92	\$258.55 M	64	\$214.87 M
2)	68	\$209.89 M	73	\$213.15 M
3)	69	\$161.58 M	60	\$141.29 M
4)	61	\$117.28 M	59	\$106.95 M
5)	52	\$106.37 M	27	\$72.34 M
6)	28	\$96.32 M	20	\$71.94 M
7)	25	\$59.22 M	0	\$0.00 M
8)	25	\$46.85 M	27	\$48.77 M
9)	25	\$56.27 M	25	\$46.41 M
10)	23	\$32.72 M	5	\$6.63 M

CURRENT 12 MONTHS

PRIOR 12 MONTHS

	CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1)	156	\$473.42 M	65	\$140.27 M
2)	141	\$423.04 M	58	\$173.62 M
3)	129	\$302.87 M	109	\$215.97 M
4)	120	\$224.23 M	73	\$137.58 M
5)	79	\$178.71 M	34	\$62.32 M
6)	48	\$168.26 M	39	\$86.01 M
7)	25	\$59.22 M	2	\$6.62 M
8)	52	\$95.62 M	10	\$18.43 M
9)	50	\$102.68 M	42	\$78.12 M
10)	28	\$39.35 M	14	\$21.88 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

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