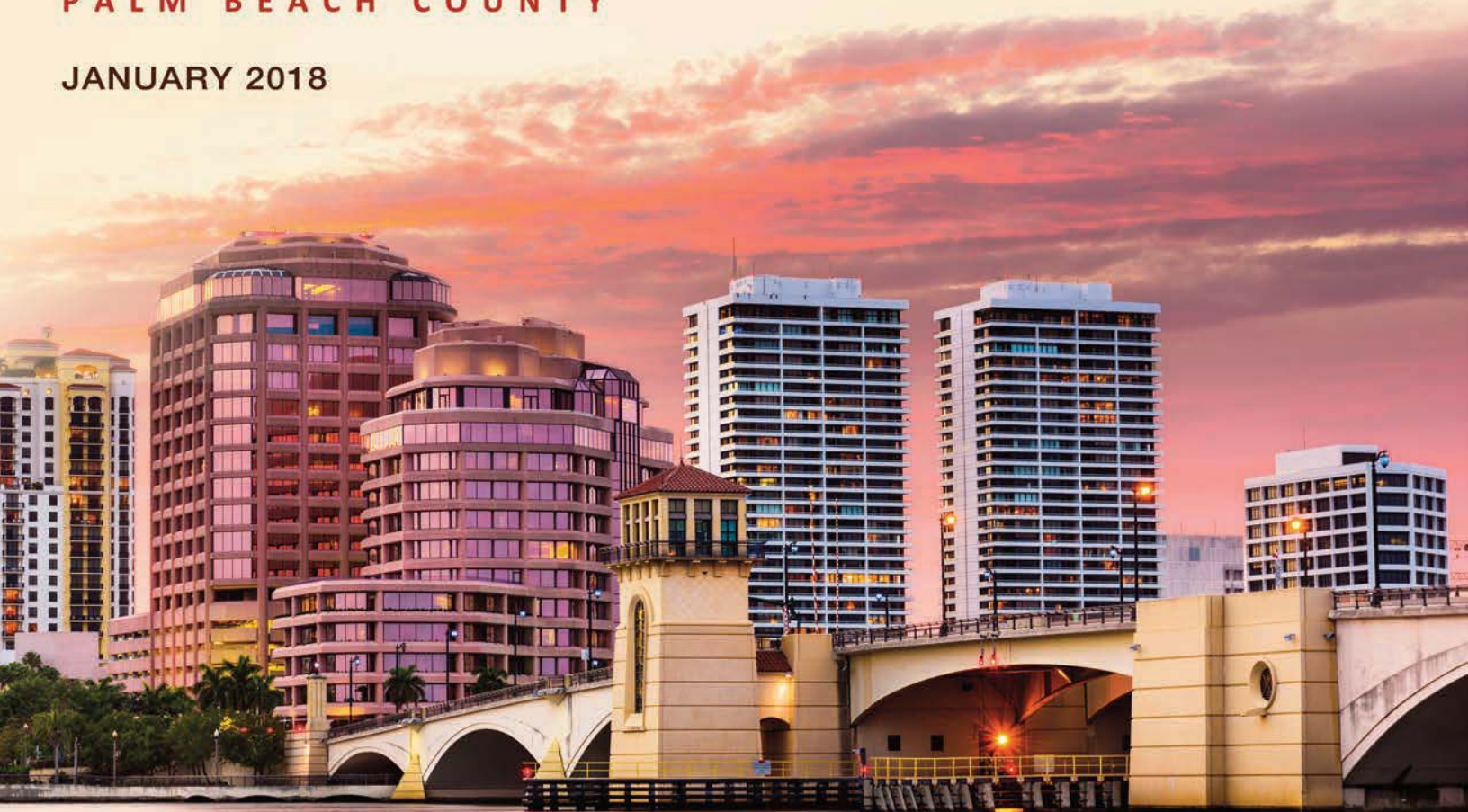


# RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES  
PALM BEACH COUNTY

JANUARY 2018



*Advertisement*

## \$1 MILLION-PLUS HIGHLIGHT

### 4TH QUARTER COMMERCIAL PROPERTY INVESTMENT SURGES

The final quarter of 2017 closed on a high note for the lending industry in Palm Beach County with \$2.36 billion in the total value of \$1 million-plus commercial mortgage loans awarded, a 60% increase as compared to the third quarter of this year. The largest three loans were a \$700 million loan awarded to Florida Power & Light from lender Deutsche Bank AG, and two loans totaling \$220.5 million that went to Via Mizner Owner I, LLC and Via Mizner Owner II, LLC, both from lender CMTG Lender 4 LLC. The 12-month total of commercial loans in this same category was \$5.17 billion as compared to \$4.65 billion in 2016, a 10% increase. The County's \$1 million-plus residential loan category saw an 11% increase for the last three months as compared to the prior three months of July through September, and a 9% decrease for the year of 2017 as compared to 2016.

© 2018 Rabideau Law. All rights reserved.

INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED.

RABIDEAU LAW

PALM BEACH | TORONTO

REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION

# COMMERCIAL LOANS

## TOP 5 TRANSACTIONS — DECEMBER

LENDER	AMOUNT	BORROWER
Wells Fargo NA	\$83.5 MM	BRE Alpha Industrial Property Owner, LLC
Bank of America NA	\$67.4 MM	Boca Raton Associates VII LLLP
M&T Realty Capital Corporation	\$48.4 MM	Manatee Bay Apartments Corp
PREFD II Levered LLC	\$42.0 MM	BOF FL Fountain Square LLC
M&T Realty Capital Corporation	\$32.0 MM	Delray Properties Inc

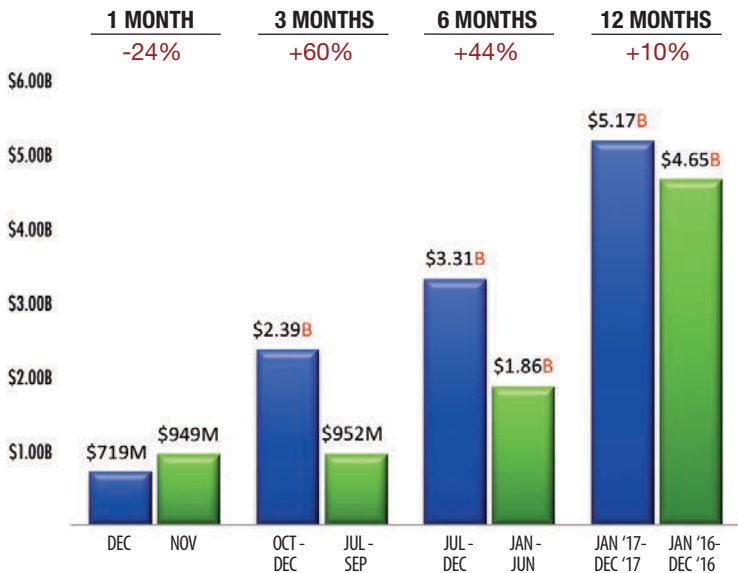
## TOP 5 TRANSACTIONS — PAST 12 MONTHS

LENDER	AMOUNT	BORROWER
Deutsche Bank AG	\$700.0 MM	Florida Power & Light
CMTG Lender 4 LLC	\$115.0 MM	Via Mizner Onwer II LLC
CMTG Lender 4 LLC	\$105.5 MM	Via Mizner Onwer II LLC
Wells Fargo NA	\$83.5 MM	BRE Alpha Industrial Property Owner, LLC
UMB Bank NA Trustee	\$81.3 MM	Public Finance Authority

## \$1 MILLION-PLUS COMMERCIAL LOANS

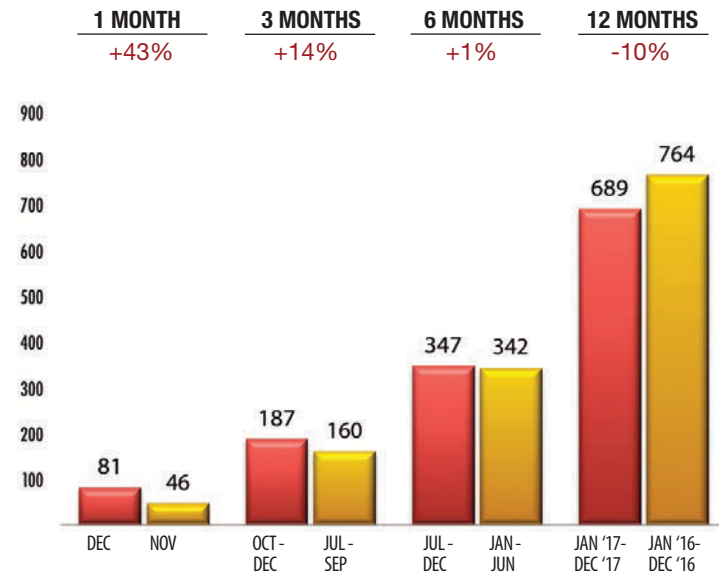
### VALUE OF LOANS

Current Month(s) Vs. Prior Month(s)



### NUMBER OF LOANS

Current Month(s) Vs. Prior Month(s)



## TOP 10 COMMERCIAL LENDERS BY VALUE & NUMBER OF LOANS

Current Month(s) Vs. Prior Month(s)

LENDER	3 MONTHS		6 MONTHS		12 MONTHS		CHANGE
	OCT - DEC	JUL - SEP	JUL - DEC	JAN - JUN	JAN - DEC	JAN - DEC (2016)	
Bank of America NA	\$127.5 M	\$32.4 M	\$159.9 M	\$74.1 M	\$234.03 M	\$214.8 M	+8%
Florida Community Bank NA	\$108.4 M	\$14.0 M	\$122.4 M	\$94.1 M	\$216.5 M	\$114.5 M	+47%
Branch Banking & Trust Company	\$57.9 M	\$1.2 M	\$58.4 M	\$49.3 M	\$107.7 M	\$3.8 M	+96%
PNC Bank NA	\$48.2 M	\$0.0 M	\$48.2 M	\$29.0 M	\$77.2 M	\$68.6 M	+34%
Wells Fargo Bank NA	\$37.9 M	\$89.4 M	\$127.3 M	\$104.1 M	\$231.5 M	\$351.8 M	-34%
First Republic Bank	\$25.5 M	\$25.3 M	\$50.7 M	\$6.5 M	\$57.2 M	\$49.7 M	+13%
City National Bank of Florida	\$23.9 M	\$15.0 M	\$38.9 M	\$34.4 M	\$73.3 M	\$69.7 M	+5%
Morgan Stanley Private Bank NA	\$17.4 M	\$22.5 M	\$39.9 M	\$29.1 M	\$69.0 M	\$29.9 M	+57%
JPMorgan Chase Bank NA	\$15.4 M	\$65.9 M	\$81.3 M	\$177.7 M	\$259.0 M	\$300.5 M	-14%
IberiaBank	\$13.6 M	\$27.1 M	\$40.8 M	\$1.6 M	\$42.4 M	\$12.0 M	+72%

LENDER	3 MONTHS		6 MONTHS		12 MONTHS		CHANGE
	OCT - DEC	JUL - SEP	JUL - DEC	JAN - JUN	JAN - DEC	JAN - DEC (2016)	
Bank of America NA	9	9	18	20	38	33	+13%
Florida Community Bank NA	8	1	9	8	17	20	-15%
Branch Banking & Trust Company	5	1	6	4	10	2	+80%
PNC Bank NA	4	0	4	3	7	7	NO CHANGE
Wells Fargo Bank NA	7	8	15	15	30	31	-3%
First Republic Bank	7	4	11	4	15	20	-25%
City National Bank of Florida	4	5	9	13	22	18	+18%
Morgan Stanley Private Bank NA	5	2	7	4	11	9	+18%
JPMorgan Chase Bank NA	4	7	11	13	24	34	-29%
IberiaBank	5	3	8	1	9	6	+33%

# RESIDENTIAL LOANS

## TOP 5 TRANSACTIONS — DECEMBER

LENDER	AMOUNT	BORROWER
Bank of America NA	\$6.9 MM	Bogdan Nowak
Morgan Stanley Private Bank NA	\$4.5 MM	John Dowd
Northern Trust Company	\$4.1 MM	Steven B. Sandler
The Mortgage Firm Inc.	\$3.9 MM	Michael Berman
Quicken Loans Inc.	\$3.5 MM	George McMahon

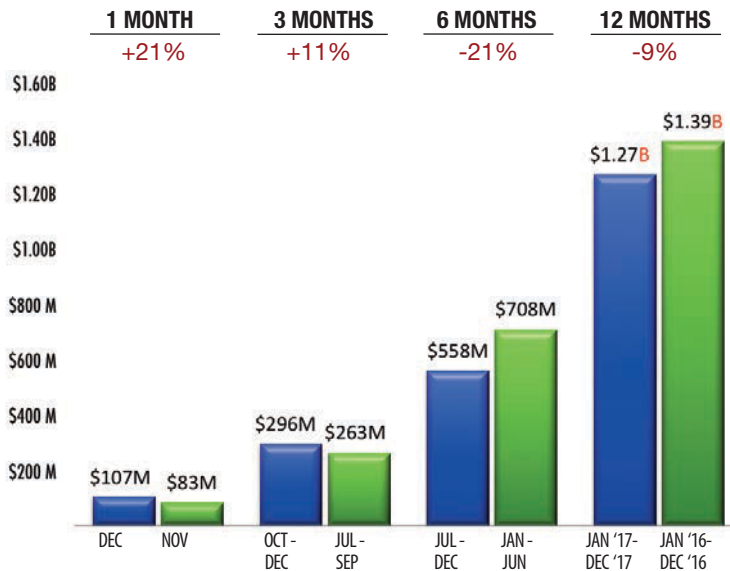
## TOP 5 TRANSACTIONS — PAST 12 MONTHS

LENDER	AMOUNT	BORROWER
UBS Bank USA	\$21.1 MM	Joel Kasewitz
JPMorgan Chase Bank NA	\$20.0 MM	Martin D. Gruss
Comeria Bank	\$12.5 MM	Leslie Ohare
JPMorgan Chase Bank NA	\$12.0 MM	Diana Lynn Ecclestone
Bank of America NA	\$10.0 MM	Clay Whitney

## \$1 MILLION-PLUS RESIDENTIAL LOANS

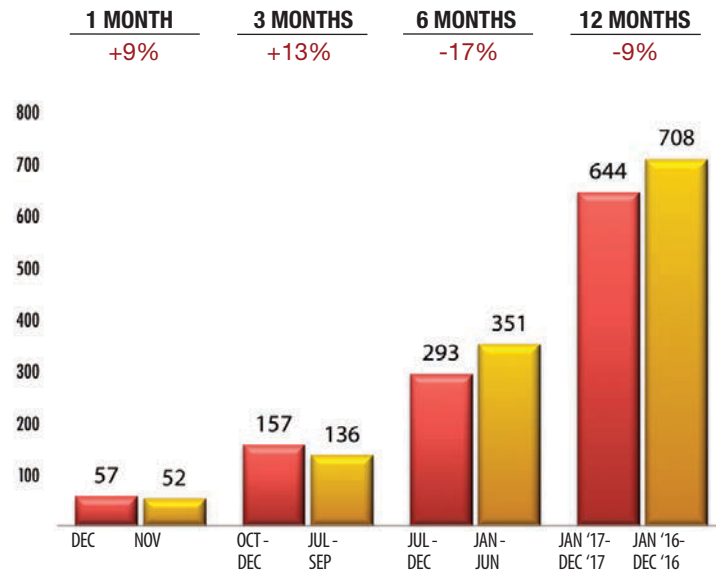
### VALUE OF LOANS

Current Month(s) Vs. Prior Month(s)



### NUMBER OF LOANS

Current Month(s) Vs. Prior Month(s)



## TOP 10 RESIDENTIAL LENDERS BY VALUE & NUMBER OF LOANS

Current Month(s) Vs. Prior Month(s)

LENDER	3 MONTHS		6 MONTHS		12 MONTHS		CHANGE
	OCT - DEC	JUL - SEP	JUL - DEC	JAN - JUN	JAN - DEC	JAN - DEC (2016)	
Bank of America NA	\$48.1 M	\$30.7 M	\$78.8 M	\$61.5 M	\$140.3 M	\$164.9 M	-15%
First Republic Bank	\$24.7 M	\$12.7 M	\$37.3 M	\$48.4 M	\$85.8 M	\$48.9 M	+43%
Wells Fargo Bank NA	\$20.4 M	\$18.7 M	\$39.1 M	\$56.0 M	\$95.1 M	\$148.0 M	-36%
Morgan Stanley Private Bank NA	\$15.5 M	\$5.5 M	\$20.9 M	\$32.8 M	\$53.8 M	\$53.9 M	-1%
Florida Community Bank NA	\$15.5 M	\$10.5 M	\$25.9 M	\$18.1 M	\$44.0 M	\$35.8 M	+19%
JPMorgan Chase Bank NA	\$15.0 M	\$17.6 M	\$32.7 M	\$99.3 M	\$132 M	\$141.7 M	-7%
UBS Bank USA	\$8.8 M	\$22.1 M	\$30.9 M	\$17.2 M	\$48.1 M	\$64.6 M	-26%
IberiaBank	\$8.3 M	\$5.8 M	\$14.1 M	\$4.8 M	\$18.9 M	\$4.0 M	+79%
Wells Fargo NA	\$7.6 M	\$0 M	\$7.6 M	\$0 M	\$7.6 M	\$0 M	N/A
TD Bank NA	\$6.0 M	\$9.2 M	\$15.2 M	\$20.9 M	\$36.1 M	\$28.4 M	+21%

LENDER	3 MONTHS		6 MONTHS		12 MONTHS		CHANGE
	OCT - DEC	JUL - SEP	JUL - DEC	JAN - JUN	JAN - DEC	JAN - DEC (2016)	
Bank of America NA	19	18	37	35	72	75	-4%
First Republic Bank	13	4	17	19	36	27	+25%
Wells Fargo Bank NA	10	12	22	35	57	75	-24%
Morgan Stanley Private Bank NA	10	3	13	19	32	32	NO CHANGE
JPMorgan Chase Bank NA	8	10	18	34	52	61	-15%
Florida Community Bank NA	7	4	11	11	22	20	NO CHANGE
IberiaBank	6	3	9	2	11	3	+73%
UBS Bank USA	4	2	6	8	14	21	-33%
Wells Fargo NA	3	0	3	0	3	0	N/A
TD Bank NA	3	6	9	11	20	18	+10%

# RABIDEAU LAW

PALM BEACH - TORONTO

400 Royal Palm Way, Suite 404  
Palm Beach, FL 33480

*Advertisement*

POSTMASTER STD  
U.S. POSTAGE  
**PAID**  
WEST PALM BCH, FL  
PERMIT NO. 347

Rabideau Law is a trusted representative of high-end real estate, business formation, cross-border and legal consultation. Our law firm has been in existence since 2014 and consists of three attorneys dedicated to providing superior legal counsel and first-class service to our clientele.

Our legal team offers decades of knowledge and experience on all legal matters for successful 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

Beach Access: [www.rabideau-law.com/beach-access/](http://www.rabideau-law.com/beach-access/)

Rabideau Law Million Dollar Mortgage Brief - Palm Beach County: [www.rabideau-law.com/million-dollar-mortgage-brief/](http://www.rabideau-law.com/million-dollar-mortgage-brief/)

## CONTACTS

David E. Klein, Esq. | [dklein@rabideau-law.com](mailto:dklein@rabideau-law.com) | 561.655.6221

Guy Rabideau, Esq. | [grabideau@rabideau-law.com](mailto:grabideau@rabideau-law.com) | 561.655.6221