

RABIDEAU LAW BRIEF

MILLION DOLLAR MORTGAGES PALM BEACH COUNTY

FEBRUARY 2018

Updated April 15, 2018

Advertisement

\$1 MILLION-PLUS HIGHLIGHT

PBC RECEIVES HEALTHY HOTEL INVESTMENT IN JANUARY

Palm Beach County hotel investment sales activity received a healthy boost in January. The Manufacturers & Traders Trust Company (a.k.a. M&T Bank) granted AVR Realty Company of Yonkers, New York, a \$60 million loan to purchase the Boca Raton Marriott at Boca Center. Additionally, The Bank of New Hampshire invested a \$48.4 million loan for the purchase of the Jupiter Beach Resort & Spa by its joint-venture partner, Ocean Properties Hotels Resorts & Affiliates of Delray Beach. Lenders invested \$2.21 billion in the \$1M-plus category of Commercial Loans during the past three months as compared to \$1.62 billion for the three months prior to that period.

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INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED.

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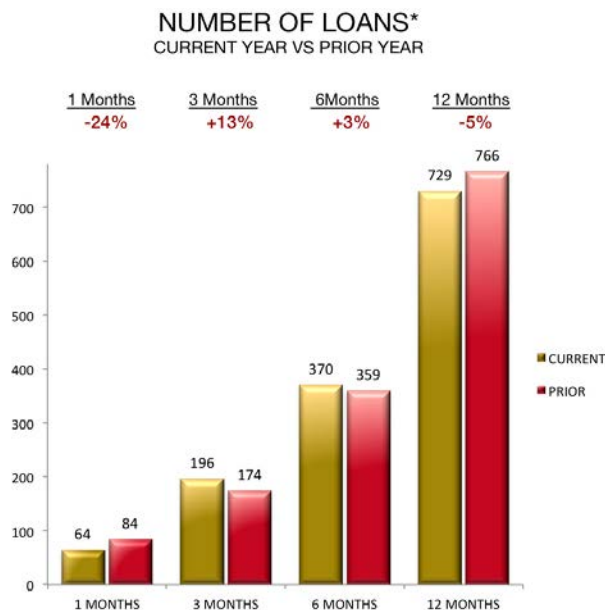
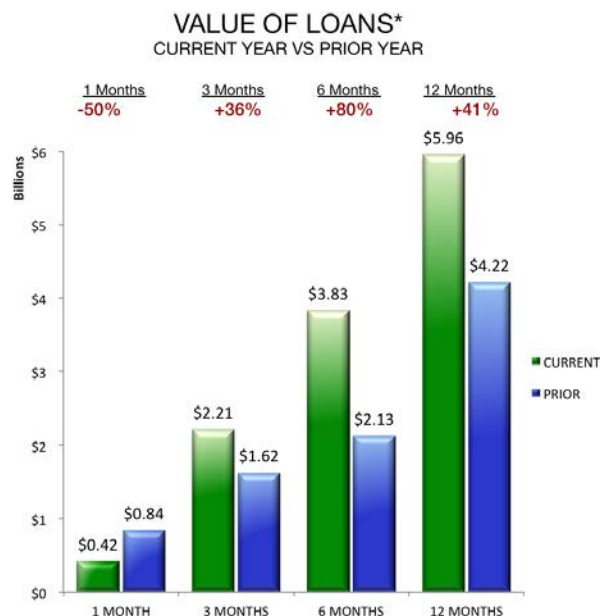
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COMMERCIAL MORTGAGES

TOP 5 COMMERCIAL LOANS – JANUARY

LENDER	AMOUNT	BORROWER
Manufacturers & Traders Trust Company	\$60.0 M	AVR Boca Center Hotel LLC
Bank of New Hampshire	\$48.4 M	Jupiter Resort LLC
Wells Fargo Bank NA	\$30.0 M	Boyton Beach Associates XXVI LLLP
M & T Bank	\$23.0 M	Del Prado Boca Realty LLC
World Omni Financial Corp	\$19.5 M	TT of T Royal Palm Beach Inc

\$1 MILLION-PLUS COMMERCIAL LOANS



TOP 10 LENDERS*		CURRENT 3 MONTHS		PRIOR 3 MONTHS	
COMMERCIAL MORTGAGE LOANS		LOANS	VALUE	LOANS	VALUE
1.	<i>Wells Fargo Bank NA</i>	10	\$245.2 M	13	\$119.7 M
2.	<i>Bank of America NA</i>	8	\$131.8 M	9	\$31.2 M
3.	<i>Centerstate Bank NA</i>	8	\$17.3 M	2	\$8.9 M
4.	<i>Florida Community Bank NA</i>	7	\$93.9 M	4	\$41.0 M
5.	<i>Branch Banking & Trust Company</i>	6	\$78.7 M	3	\$4.3 M
6.	<i>Valley National Bank</i>	6	\$21.9 M	2	\$2.4 M
7.	<i>First Republic Bank</i>	6	\$18.8 M	3	\$28.0 M
8.	<i>City National Bank of Florida</i>	5	\$27.8 M	5	\$25.0 M
9.	<i>PNC Bank NA</i>	4	\$48.2 M	0	\$0.0 M
10.	<i>M & T Bank</i>	4	\$28.6 M	1	\$1.9 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	23	\$364.9 M	12	\$97.6 M	35	\$462.6 M	28	\$84.5 M
2)	17	\$163.1 M	18	\$56.4 M	35	\$219.5 M	38	\$313.2 M
3)	10	\$26.2 M	12	\$36.0 M	22	\$62.2 M	13	\$34.6 M
4)	11	\$134.9 M	8	\$94.1 M	19	\$229.0 M	18	\$100.0 M
5)	9	\$83.0 M	6	\$67.3 M	15	\$150.3 M	16	\$99.7 M
6)	8	\$24.3 M	4	\$17.6 M	12	\$41.9 M	17	\$41.8 M
7)	9	\$46.7 M	5	\$8.5 M	14	\$55.2 M	20	\$50.7 M
8)	10	\$52.8 M	12	\$32.4 M	22	\$85.3 M	19	\$69.1 M
9)	4	\$48.2 M	3	\$29.0 M	7	\$77.2 M	5	\$65.5 M
10)	5	\$30.4 M	2	\$5.8 M	7	\$36.2 M	3	\$13.5 M

*Most commercial loans awarded during the last three months

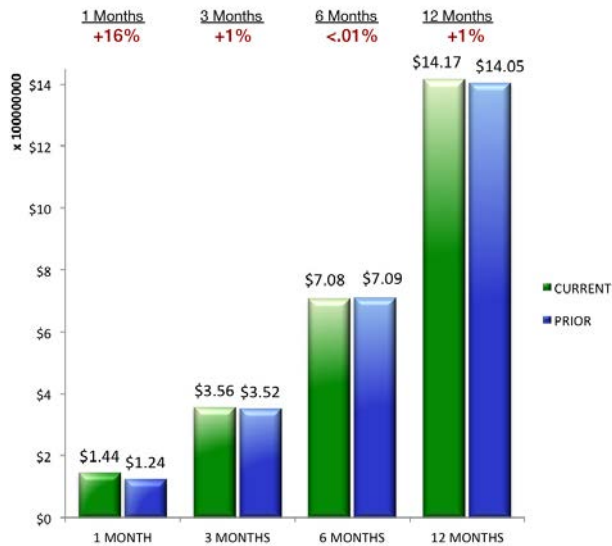
RESIDENTIAL MORTGAGES

TOP 5 RESIDENTIAL LOANS – JANUARY

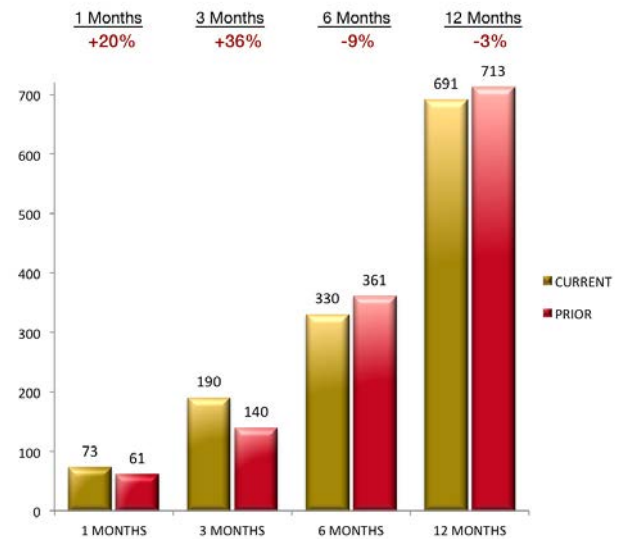
LENDER	AMOUNT	BORROWER
City National Bank	\$9.3 M	Roy Furman
Citibank NA	\$7.0 M	David K. Reyes
Bank of America NA	\$6.2 M	Alexander L. Gelman
Degraff Family Trust	\$5.4 M	Jon Mauck
JPMorgan Chase Bank NA	\$4.4 M	Joseph E. White III

\$1 MILLION-PLUS RESIDENTIAL LOANS

VALUE OF LOANS*
CURRENT YEAR VS PRIOR YEAR



NUMBER OF LOANS*
CURRENT YEAR VS PRIOR YEAR



TOP 10 LENDERS*

	RESIDENTIAL MORTGAGE LOANS			
	CURRENT 3 MONTHS		PRIOR 3 MONTHS	
	LOANS	VALUE	LOANS	VALUE
1.	<i>Bank of America NA</i>			
	24	\$47.9 M	17	\$43.1 M
2.	<i>JPMorgan Chase Bank NA</i>			
	16	\$41.0 M	7	\$16.0 M
3.	<i>Wells Fargo Bank NA</i>			
	16	\$27.7 M	17	\$30.1 M
4.	<i>First Republic Bank</i>			
	10	\$16.4 M	9	\$26.9 M
5.	<i>Morgan Stanley Private Bank NA</i>			
	9	\$14.1 M	5	\$7.8 M
6.	<i>TD Bank NA</i>			
	8	\$13.1 M	3	\$5.0 M
7.	<i>Florida Community Bank NA</i>			
	6	\$11.3 M	4	\$11.2 M
8.	<i>Citibank NA</i>			
	4	\$10.8 M	4	\$9.7 M
9.	<i>Iberiabank</i>			
	4	\$5.6 M	7	\$11.8 M
10.	<i>BNY Mellon NA</i>			
	3	\$7.2 M	1	\$1.7 M

	CURRENT 6 MONTHS		PRIOR 6 MONTHS		CURRENT 12 MONTHS		PRIOR 12 MONTHS	
	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE	LOANS	VALUE
1)	41	\$91.1 M	43	\$70.2 M	84	\$161.3 M	71	\$155.5 M
2)	23	\$57.1 M	31	\$84.4 M	54	\$141.5 M	66	\$158.9 M
3)	33	\$57.8 M	32	\$53.0 M	65	\$110.8 M	75	\$145.9 M
4)	19	\$43.3 M	19	\$44.3 M	38	\$87.7 M	28	\$54.6 M
5)	14	\$21.9 M	17	\$29.8 M	31	\$51.8 M	32	\$53.8 M
6)	11	\$18.1 M	11	\$20.1 M	22	\$38.3 M	20	\$32.0 M
7)	10	\$22.4 M	11	\$19.8 M	21	\$42.2 M	19	\$35.4 M
8)	8	\$20.5 M	12	\$18.0 M	20	\$38.5 M	20	\$37.0 M
9)	11	\$17.4 M	1	\$2.0 M	12	\$19.4 M	3	\$5.6 M
10)	4	\$8.8 M	5	\$9.2 M	9	\$18.0 M	11	\$23.0 M

*Most residential loans awarded during the last three months

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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.

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