

Developer secures construction loan for apartments next to Miami Metrorail

Baron Property Group starts 661-unit Metro Parc North



Baron Property Group secured a \$206 million construction loan for its second transit-oriented project in Hialeah, Florida. (Baron Property Group)

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Real estate development company Baron Property Group secured a \$206 million construction loan for Metro Parc North, the group's second transit-oriented development in Hialeah, Florida.

Private investment firm Post Road Group provided the financing for the 661-unit apartment complex located at [901 E. 26th St.](#), next door to the Metrorail/Tri-Rail transfer station and the Hialeah Hospital in Hialeah, the second-largest city in Miami-Dade County.

HKS Real Estate Advisors' Ayush Kapahi helped facilitate the deal. It is the second loan from the lender and HKS with Baron Property Group. Baron Property Group, Townsend Capital and MG Developer scored a \$148 million construction loan for the [Metro Parc](#) project next door in 2022.

"This project is more than just a residential development — it's a pivotal step in creating a vibrant, transit-connected community," said Kapahi, in a statement. "Securing financing for Metro Parc North alongside Baron Property Group reinforces our shared commitment to shaping Hialeah's future," he added.

The developer held a ceremonial groundbreaking for Metro Parc North last month. Plans include studio to three-bedroom apartments, a resort-style pool with private cabanas, coworking spaces, a clubroom, pet grooming station and controlled-access parking.

Coupled with the original Metro Parc and that project's 15,000 square feet of retail space, Baron Property Group is building nearly 2 million square feet of space that encompasses a full city block and sets a "new standard of living for the area," said [Matthew Baron](#), president of Baron Property Group, in the statement.

Hialeah is the second-largest city in the county after Miami that has piqued interest from multifamily developers over the past few years thanks to its growing population and relative affordability to build when compared to downtown Miami, about eight miles southeast of Hialeah. Transit-oriented developments are underway at all three of the city's Metrorail stations.

Local officials across South Florida have encouraged transit-oriented development to promote alternatives to driving on the region's congested roadways. According to traffic analytics firm Inrix's latest traffic scorecard, Miami ranks as the sixth-most congested urban area in the country.