

Constructionreview

Baron Property Group and LargaVista Secure \$388.5M in Financing for Their 46-Story Residential Tower in Long Island City

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The [LargaVista Companies](#) and [Baron Property Group](#) secured a \$388.5 million construction loan for their long-delayed 46-story residential tower at 30-25 Queens Boulevard in Long Island City. The financing package, announced today, June 30 was backed by [Starwood Capital Group](#), [Blackstone Real Estate Debt Strategies](#), and [Gotham Organization](#), with advisory services from HKS Real Estate Advisors and DIA Capital Group.

The financing is a crucial milestone for the project, which had stalled for years following the start of preliminary site work in 2019. With the capital now in hand, the developers are poised to resume construction on the 25,177-square-foot property, situated at the corner of Queens Plaza East and Queens Boulevard, west of the Sunnyside Yards rail yards.

A Significant LIC Residential Development

The 525-foot-tall, CetraRuddy Architecture-designed tower will span approximately 511,000 square feet and yield a total of 561 residential units, consisting of 451 market-rate rentals and 110 for-sale condominiums. A total of 169 apartments will be reserved as affordable housing, which will make the development one of the more inclusive large-scale residential developments in the area.

In addition to residential, the project will also include about 21,000 square feet of ground-floor retail space, activating the streetscape at one of Long Island City's busiest transit nodes.

Amenities Rivaling Manhattan Luxury

Residents will have access to a sprawling set of amenities designed to bring Manhattan high-end norms at better affordability. They include:

- A rooftop pool nearly 500 feet above street level
- Full-size basketball and pickleball courts
- A fitness center and meditation studio
- A game room and co-working lounge
- Outdoor grilling stations
- A solarium and pet spa with kitchen and dining area

“The vision has always been to bring Manhattan-quality living to an emerging, more affordable neighborhood,” Baron Property Group President Matthew Baron said. “Long Island City is diverse, transit-connected, and steadily growing—and this project shows our commitment to that kind of environment.”

Restarting a Stalled Project

Although pile driving and excavation began years back, the 46-Story tower at 30-25 Queens Blvd Long Island City had remained largely dormant until this year. With new financing secured and new renderings released, expectations now are for a restart of full construction activity, possibly as early as later this summer. The development team is envisioning a phased construction schedule, with occupancy now anticipated in 2028.

Strategic Location

Only feet away from the Queens Plaza (E, M, R) and Queensboro Plaza (7, N, W) subway stations, the building offers direct access to Midtown Manhattan in about 15 minutes. That convenience, along with luxury amenities and lower prices than Manhattan, is bound to entice renters and buyers as well as the tower.

With financing now secured and design plans reaffirmed, Baron Property Group and LargaVista Companies are set to realize one of Long Island City’s most ambitious residential towers—one that pairs affordability, design, and luxury amenities on a scale rarely achieved in outer-borough developments.

30-25 Queens Boulevard Mixed-Use Development: Project Factsheet

Project Overview

Location: 30-25 Queens Boulevard, Long Island City, NY

Site: Corner of Queens Plaza East and Queens Boulevard (25,177 sq ft)

Height: 525 feet, 46 stories

Total Area: 511,000 square feet

Projected Completion: 2028

Financing

Construction Loan: \$388.5 million

Lenders: Starwood Capital Group, Blackstone Real Estate Debt Strategies, Gotham Organization



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Residential Program

Total Units: 561

451 market-rate rentals

110 for-sale condominiums

169 affordable housing units

Commercial Space: 21,000 sq ft ground-floor retail

Premium Amenities

Rooftop swimming pool (500 ft above street level)

Full-sized basketball and pickleball courts

Fitness center and meditation studio

Co-working lounge and game room

Outdoor grilling areas

Pet spa and solarium with kitchen/dining

Transportation Access

Subway Stations: Queens Plaza (E, M, R) and Queensboro Plaza (7, N, W)

Travel Time to Midtown: 15 minutes

Proximity: Adjacent to Sunnyside Yards rail tracks

Project Timeline

Initial Site Work: 2019

Financing Closed: 2025

Construction Restart: Summer 2025 (projected)

Occupancy: 2028 (projected)