

Baron Property Group and LargaVista Cos. secure \$388.5 million construction loan for 30-25 Queens Blvd.

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Queens, NY Baron Property Group (BPG) and LargaVista Companies secured \$388.5 million in construction financing for 30-25 Queens Blvd., a 46-story mixed-use residential skyscraper being developed in Long Island City. The development will bring over 500 rental and condominium homes and new retail space to the neighborhood. Starwood Capital Group, Gotham Organization and Blackstone Real Estate Debt Strategies provided the financing. Ayush Kapahi, principal and founding partner at commercial real estate advisory HKS Real Estate Advisors (HKS), and Anthony Ledesma, principal and founding partner of real estate advisory firm DIA Capital Group, facilitated the deal. Construction on 30-25 Queens Blvd. is slated for completion in 2028.



Credit CetraRuddy Architects

"This construction financing represents a significant step forward for our team and reinforces our dedication to delivering innovative projects in thriving neighborhoods," said Matthew Baron, founder and president of BPG. "With its striking design by CetraRuddy and variety of curated amenities, 30-25 Queens Blvd. will offer an exceptional lifestyle experience and contribute to the continued evolution of Long Island City."

"CetraRuddy has meticulously designed a masterpiece with stunning unobstructed views of Manhattan that will set the standard for living in Long Island City. We are excited and proud to build upon the rich tapestry of this dynamic community," said Marcello Porcelli, CEO of LargaVista. 30-25 Queens Blvd. marks the second collaboration between BPG and LargaVista, following the success of their Washington Heights rental development, The Park Overture, which was completed last fall.

Designed inside and out by architecture firm CetraRuddy, 30-25 Queens Blvd. will offer 561 residences, including 451 rental homes and 110 condominiums. Rental and condo residences will range from studios to two-bedrooms. The development will also include 21,000 s/f of ground-floor retail.

In addition to homes, residents of 30-25 Queens Blvd. will enjoy an amenity collection designed for wellness, convenience and entertainment. Highlights include a rooftop pool, regulation-size basketball and pickleball courts, a content creation and recording studio, fitness and movement studios, private outdoor terraces with grilling stations, and a solarium with a kitchen and dining space. Additional features range from a pet spa and sports simulator to co-working lounges and a game room. These amenities are further enhanced by a smart package room and bicycle storage.

“Securing a deal of this scale in today’s capital markets environment required collaboration, structure and a shared belief in the strength of this development despite market volatility,” said Ayush Kapahi. “HKS is glad to have played a role in advancing a project that will bring long-term vitality and innovation to Long Island City.”

“This transaction required precise execution across joint venture formation and capital alignment — a reflection of the strategic discipline and conviction behind a hallmark development for all parties involved,” said Anthony Ledesma of DIA Capital Group.

30-25 Queens Blvd. is in the city’s most well-connected neighborhoods, offering access to Manhattan via multiple subway lines. The residential community offers an eclectic mix of restaurants and cafes surrounded by parks, bicycle paths and cultural institutions.