

New York developer secures \$206 million to build over 600 Miami-Dade apartments (Photos)



Rendering of Metro Parc North residential entry street
view [Expand to read more](#)
COURTESY OF BARON PROPERTY GROUP



By **Erik Bojnansky** – Reporter, South Florida Business Journal
Mar 20, 2025

STORY HIGHLIGHTS

- Baron Property Group secured a \$206 million loan for Metro Parc North.
- Construction of the 661-unit building began in February.
- Metro Parc North will feature luxury amenities and is set to finish in 2027.

New York-based Baron Property Group secured a \$206 million loan for Metro Parc North, an eight-story, 661-unit rental building now under construction just a block west of the Hialeah Tri-Rail/Metrorail Transfer Station.

Post Road Group, an alternative investment advisory firm based in Stamford, Connecticut, provided the mortgage. Ayush Kapahi, principal and founding partner of HKS Real Estate Advisors, facilitated the deal.

The loan will help finance the construction of Metro Parc North which broke ground at 983 E. 26th St. in February. Construction is slated to be finished in late 2027, according to a release.

Designed by Modis Architects, Metro Parc North's apartments will range from studios to three-bedrooms and include designer kitchens with stainless steel appliances, in-unit washers and dryers, spacious closets and large private balconies. The development will also have a resort-style pool with private cabanas, outdoor kitchens, coworking spaces, a clubroom, bike storage, pet grooming stations and on-site parking.

"This financing is a testament to our ability to deliver a high-quality residential community that contributes to the city's growth," said Matthew Baron, founder and president of Baron Property Group.

Metro Parc North is being built next door to Metro Parc, a 559-unit apartment complex with retail that was developed by Baron Property Group and Coral Gables-based MG Developer and [financed by a \\$148 million loan from Post Road Group](#).

MG Developer and Baron Property Group invested \$22.7 million [assembling Metro Parc North's 3.84-acre development site where 20 single-family homes once stood](#). Last year, MG Developer [sold his interest](#) in Metro Parc North and the 806-unit Merrick Park apartment building in Miami for an undisclosed price. In February, West Palm Beach-based Township Capital [was brought in as an equity partner in the Metro Parc North project](#).

MG Developer is still involved in the development of Metro Parc South, Metro Parc West, Metro Station, and Metro Station North in Hialeah.

Hialeah is [in the midst of a building boom](#) thanks to a developer friendly city government and relatively affordable properties.

And across South Florida, [transit-oriented projects near train stations](#) and other transportation hubs have become increasingly popular among renters who want another method of commuting besides driving. Transit-oriented development is also popular with developers thanks to development incentives [offered by state and local governments](#).