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Baron secures \$206m financing for residential development in Florida



Completion is expected by late 2027. Credit: Sach336699 via Shutterstock.

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Baron Property Group (BPG), a real-estate development and investment company, has secured \$206m in construction financing from alternative investment advisory business Post Road Group for Metro Parc North, a new residential development in Hialeah, Florida, US.

The financing was facilitated by Ayush Kapahi, principal and founding partner at HKS Real Estate Advisors, a commercial real-estate advisory company.

Post Road Group partner and real estate credit head Jason Carney said: "We are pleased to again provide financing to support the development of Metro Parc North, a high-quality, transformative residential community

"Baron Property Group's experience and expertise, coupled with their vision for Hialeah's continued growth, make this an exciting opportunity. We look forward to partnering with Matt and his team as they work to complete the project."

This marks the second transit-oriented development by BPG in Hialeah.

In September 2022, BPG obtained a \$148m construction loan from Post Road Group, with HKS again facilitating the transaction. The loan was used for Metro Parc, a mixed-use development that includes retail spaces and 559 rental homes, located next to the aforementioned Metro Parc North.

The Metro Parc North project is set to offer 661 rental residences, ranging from studios to three-bedroom homes. The development is designed by architecture and planning company Modis Architects and will feature open-concept floor plans, designer kitchens, and private balconies.

Residents of Metro Parc North will have access to a range of amenities, including a 24-hour concierge, a pool with private cabanas, outdoor kitchens, coworking spaces, bike storage, pet grooming areas, and on-site parking.

The development is located next to the Metrorail entrance and Hialeah Hospital.

Construction of the project is underway, with completion expected by late 2027.

BPG founder and president Matthew Baron said: "Securing this construction financing from Post Road Group continues to strengthen our vision for Hialeah's transformation and was a significant milestone both for this development and Baron Property Group."

https://finance.yahoo.com/news/baron-secures-206m-financing-residential-123648137.html?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xIImNvbS8&guce_referrer_sig=AQAAAHOIYlwY9pBdi13tlwOp54RIn5uwHp9fa0KACUBHVsdU5hkfqWkTe0xs_OeT50QdTL2dkJ7tKYdYA4C36PqssvR