

A Focus On Emerging Markets

An Interview with Matthew M. Baron, President and Founder, Baron Property Group

EDITORS' NOTE *Matthew Baron is the President and Founder of Baron Property Group (BPG). Prior to BPG, he was Co-Founder of Simon Baron Development, where for over 15 years he oversaw the acquisition, financing, and development of over \$1.8 billion of assets primarily throughout New York City. His strategic foresight and deep experience in finance and development span a wide range of real estate ventures, and in addition to these achievements he has taught Real Estate Development at New York University's prestigious Schack Institute of Real Estate. Baron earned a BS degree from NYU's Stern School of Business as well as an MBA in finance from Columbia Business School.*



Matthew M. Baron

FIRM BRIEF *Baron Property Group (baronprop.com), a vertically integrated real estate development and investment firm, is headquartered in New York City and Miami and is focused on developing best-in-class residential and commercial properties in emerging and established locations. Formed in 2021, BPG has an active development pipeline totaling nearly 4 million square feet and over 3,600 new residential units, valued at over \$2 billion. The company's current portfolio includes large-scale mixed-use and rental residential development projects in Long Island City, Queens, and Manhattan's Washington Heights neighborhood, as well as the Miami metro area cities of Hialeah and Coral Gables.*

Will you discuss your career journey?

I've worked in real estate for over 24 years, beginning my career as a broker before co-founding Simon Baron Development, a successful New York-based real estate development firm, in 2005. As President and Co-Founder, I oversaw the acquisition, financing and development of over \$1.8 billion of assets, mainly in New York City, for over 15 years. We were key players in bringing quality rental developments to emerging markets in New York, like ALTA LIC in Long Island City, and this work instilled in me a drive to identify other up-and-coming neighborhoods throughout the country and introduce multifamily housing there. With that knowledge and expertise, I founded Baron Property Group in 2021. I was also previously an adjunct

lecturer at New York University's prestigious Schack Institute of Real Estate, where I taught a course on Real Estate Development.

What was your vision for creating Baron Property Group?

There was an exciting opportunity for me to launch my own firm and explore markets that Simon Baron never ventured into, like South Florida. I wanted to take many of the same principles, values, and skills I honed at Simon Baron while expanding our reach across the East Coast and focusing

on more emerging markets, like Hialeah, Florida, and Long Island City and Washington Heights in New York. We saw an opportunity to introduce full-service, highly amenitized multifamily offerings to these markets and we've assembled an incredible, strategic team across our New York and Florida offices to bring this vision to life each day.

Will you provide an overview of the portfolio?

We have offices in New York City and Miami and are active in both markets. Our

current development pipeline totals nearly 4 million square feet and over 3,600 new residential units, valued at over \$2 billion.

In New York, we completed The Park Overture, our luxury rental in Washington Heights, this fall. Overlooking Fort Tryon Park, The Park Overture provides a rare full-service rental offering in Upper Manhattan, as well as one of the first electric residential buildings in the city. We're also developing a 50-story rental project in Long Island City, Queens.

In South Florida, we're developing a 2.3-million-square-foot mixed-use megadevelopment in Hialeah, as well as a large-scale multifamily development in Coral Gables called Merrick Parc. The Hialeah development is bringing one of the first Class-A, transit-oriented residential offerings to this fast-growing area in need of quality workforce housing. Construction is underway on the first phase, Metro Parc, and we are in the process of securing financing for the second phase, Metro Parc North.

Where do you see the greatest opportunities for growth for Baron Property Group?

One of the defining characteristics of Baron Property Group is also something that



The Park Overture is among the first electric residential buildings in Upper Manhattan



Baron Property Group is currently building Metro Parc, the first phase of its 2.3-million-square-foot mixed-use development in Hialeah, Florida (above); The Park Overture brings well-designed, full-service rental homes and park-side living to Washington Heights (below)

sets us apart from our competition: our focus on emerging markets. We identify fast-growing, transit-oriented neighborhoods throughout the country that have, for the most part, largely been ignored by developers. We see the opportunities to strategically introduce quality rental housing to these markets, like Hialeah and Long Island City.

South Florida in particular is an area of great opportunity and growth for us. We entered into the market a few years ago, but unlike a lot of other New York-based developers looking for opportunity in Miami, we are focused on creating quality workforce housing in fast-growing areas that need new residential offerings.

How important has it been to build the Baron Property Group team?

It's crucial to surround yourself with driven, like-minded people when creating a new company. We've built smart, ambitious, creative teams in New York and Miami, and that has allowed us to successfully establish ourselves in both markets.

How do you focus your efforts leading Baron Property Group?

I have assembled a team of key players in New York and Miami who are responsible for getting Baron Property Group where it is today. My role as President and Founder is multifaceted and includes overseeing the financing and strategic development of our residential and mixed-use properties. I've achieved this by being nimble and innovative and trusting my team to put BPG's best interests first and execute efficiently.

What advice do you offer to young people interested in pursuing a career in real estate?

I think the most important thing to understand is that the development business is a long game. I tell my kids all the time – its chess, not checkers. You must have patience and be willing and able to stay the course regardless

of what's happening in the market around you. That's not to say that you shouldn't be able to pivot and adjust based on external factors, but I believe that to be successful, you have to keep the long-term goal in your sights and consistently work your way towards it. It's easy to say, but it's a hard thing to do in practice over a long period of time. ●

