



Simon Development Group changes name of company and names Baron president

March 10, 2014 - Front Section

According to Simon Development Group, the Park Ave. based developer of residential high-rises and boutique hotels, Matthew Baron has been promoted from principal to president of the firm that will now also bear his name, Simon Baron Development.

Since joining the firm in 2006, Baron has grown the firm alongside Jonathan Simon, the company's founder, who will remain CEO.

"Jonathan started the business 20 years ago and created the platform that led to our success," said Baron, who will now share equal responsibilities in running SBD, the firm that is developing a growing number of residential and commercial projects that include: a 250-room hotel in midtown at 11-13 East 31st St. and 12 East 88th St., a 13-story, prewar residential building off 5th Ave., the firm is acquiring this month for \$105 million.

"We look forward to growing the company and to many more years of success," said Simon. "Our goals are to find opportunities and investments for ourselves and our partners."

The company that specializes in new and redevelopment, currently controls \$1 billion of real estate (13 buildings with over 1000 units of diverse residential, hotel, retail and industrial space), in various stages of completion including rental buildings Tower 31 at 9 West 31st St and 393 West End Ave. at 79th St.

Recent project acquisitions include:

• A 400,000 s/f site in Long Island City to be built into residential rentals

• A 220,000 s/f site in Long Island City to be built into residential rentals

• 166 West 75th St., a 200-unit building on the Upper West Side being converted to rentals

• 393 West End Ave., a 113-unit pre-war building being converted to rentals

Previously Baron served as vice president at Pergolis Swartz Associates where he was involved in both sourcing and structuring debt and equity for real estate transactions. Baron raised capital for transitional lending institutions, as well as private funds. He also worked with the former President Bill Clinton, where he was a member of the consulting team for the Harlem Small Business Initiative and given the honor of working on editing Clinton's autobiography, "My Life."

Baron earned a bachelor's degree in business from New York University's Stern School of Business and an MBA from Columbia University's School of Business. He is also an adjunct professor of real estate at NYU's Schack Institute of Real Estate where he teaches a course in real estate development.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540