

## Re: Defining NOLA

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The Ace Hotel at 600 Carondelet St. is part of the revitalization of Downtown New Orleans. (Photo by Ryan Rivet)

The Domain Companies is in the business of dreaming big and building big. The grand, gleaming visions of its co-founders, Matt Schwartz (B '99) and Chris Papamichael (B '96), are coming to life across the skyline of New Orleans. From The Preserve and The Crescent Club, rental communities that transformed a dilapidated section of Tulane Avenue, to The Standard, the latest addition to the South Market District in Downtown New Orleans and the first luxury condominium high-rise the city has seen in 20 years, Domain's projects are catalysts for revitalization of sections of the city that had fallen on hard times and almost been forgotten.

Schwartz has the ethos of the modern entrepreneur. He values more than just success with the bottom line or bringing a project to fruition. He has a commitment to service. When he talks about Domain's projects, he expresses a genuine concern for the communities in which they are developing. He sees a need to connect with these communities.

## **MARRIAGE OF ENTREPRENEURSHIP AND ART**

"We look at our business as more than just real estate development," said Schwartz, who earned a Bachelor of Science in Management from Tulane in 1999. "We consider ourselves in the business of community development. What we are doing extends far beyond the physical spaces that we are building. We are concerned with the communities that we are creating and the impact our projects have on those communities."

Part of the beyond-regular-real-estate-development idea coming to life is The Shop at the Contemporary Arts Center (CAC), an upcoming co-working space from Domain in programming collaboration with the Idea Village. The Idea Village, which was conceived in 2000, is an independent nonprofit dedicated to innovation and entrepreneurship—all aimed at fostering a rich environment for business startups. The CAC, a cultural standard bearer as an exhibition space and multidisciplinary art center on Camp Street in the Warehouse/Arts District, is the locale for the project.

The Shop will be a marriage of entrepreneurship and art. The plan is to open the 40,000-square-foot co-working space to serve as a community for artistic, entrepreneurial and cultural-based individuals and businesses as a foundation for a new "innovation corridor" in Downtown New Orleans.

Schwartz is bullish on New Orleans. He always has been. And he was at a time when not many were. In 2007, one of Domain's first projects in New Orleans took place on Tulane Avenue—in an area of the city that was run-down well before Hurricane Katrina hit. Where others saw poverty, destruction and despair, he and Papamichael saw something else: potential. They saw a need for housing post-Katrina, proximity to Downtown, good access to the interstate, and an excellent location on a street once dubbed the "The Miracle Mile" in the 1950s.

The end product? Nearly 500 apartments providing housing for more than 1,000 residents at The Preserve, The Crescent Club and The Meridian. With the nearby University Medical Center and New Orleans Veterans Affairs Hospital now open, the

bet has paid off. Occupancy rates in the residential communities have exceeded all projections.

## **LOVE FOR NEW ORLEANS**

“We were passionate about bringing New Orleans back because we loved the city,” Schwartz said.

A deep love of New Orleans—the food, the music, the creative atmosphere and eclectic culture—bubbles up immediately when Schwartz speaks of the city. While a student at Tulane, he fell for the city the way a lot of people do when they first come to New Orleans.

After Hurricane Katrina devastated the city, he came back, like so many others, drawn to help rebuild the city—a part of a movement of people who wanted to not only bring New Orleans back but also move it progressively into the future. With the city on its knees, fighting for its survival and in many ways trying to justify its very existence, Schwartz saw great promise in a place he cared for.

“Post-Katrina, you had a place that people were passionate about and connected to and a place they wanted to fight for and the opportunity to rethink these systems and the resources to get out there and do it,” he said, describing the climate in the city.

As the city was rebuilding, Katrina was a spark to create a new entrepreneurial spirit that has prospered in New Orleans, Schwartz said. The city has become a hub for entrepreneurs as new ideas and new people are drawn to the city as a space for creativity.

“Entrepreneurship has taken off in New Orleans,” Schwartz said. “It truly is a unique place to work. New Orleans is this incredible place that has this tremendous wealth of cultural assets, whether it be the architecture, the food, the music, the art, the people. It really is a special and magical place.”

Before the storm, Schwartz said the city had failing systems for public education, public housing, health care and infrastructure, and it lacked the money to fix those problems. After the storm, there was chance to restart and reconsider ideas, he said, and there were also funds and resources coming to effect that change.

“Katrina created an opportunity to rethink things,” he said. “That is what a lot of

entrepreneurs do. You had massive disruption and an opportunity to take a step back and not only rethink things but do it with a unique access to capital.”

## **SPIRIT OF INNOVATION**

The Shop at the Contemporary Arts Center is part of this new spirit, a space to channel and foster innovation and ideas. Using the rich arts culture of New Orleans as the foundation, the idea is to fuse technology and programming to provide resources for small businesses. The hope is that a Downtown innovation corridor will grow.

“If you would have pitched The Shop 10 years ago, people would have looked at you like you were crazy,” Schwartz said. “Here’s an entire building supporting the growth of the entrepreneurial community in these tech-related industries: ed tech, digital media, film, biosciences. There are companies coming through this space that we wouldn’t have expected in New Orleans pre-Katrina.”

This visionary work has earned Schwartz and Papamichael multiple awards, such as the 2017 T.G. Solomon Award for Entrepreneurship and Civic Engagement and Tulane Distinguished Entrepreneurs of the Year for 2016. (The duo started Domain—a real estate company that has developed projects in both New York and Louisiana—in 2004.)

Instead of the brash and bold manner often associated with developers of massive projects, Schwartz has a mild, humble, calming demeanor, exuding a quiet confidence.

Now 40, at age 27 he walked away from the security and prestige of a well-paying job at a top New York City real estate firm, driven to start his own firm and make his own mark. The desire to have something of his own, something that he created with his fingerprints—that innate entrepreneurial spirit—was the impetus in a lot of ways. “Having great mentors definitely played a big part in it,” Schwartz said, who cites his father and his education at Tulane. “I was always attracted to entrepreneurship—the idea of creating things and solving problems.

“What I was attracted to was taking new ideas and creating something out of it.”

The \$80 million Ace Hotel, a nine-story Art Deco building at 600 Carondelet St., is a testament to this signature entrepreneurism. Opened in 2016, the boutique hotel is blocks from Domain’s South Market District development and is more than a nice

place to stay. It is a place to see live music, eat a fine meal or enjoy a craft cocktail in the lobby bar. With a vibrant food scene, an eclectic music scene and a hip art scene, New Orleans was the perfect fit for Ace. Ace Hotel also has locations in Los Angeles, New York and London.

## **CREATIVE FORCE**

Distilled to its purest form, an entrepreneur is a creator or builder. One such person is Morris Adjmi, who graduated from the Tulane School of Architecture in 1983. Adjmi is the architect working with Domain on The Standard at South Market, a Downtown condominium project. Like Schwartz, Adjmi was excited to return from New York to New Orleans to work in a burgeoning entrepreneurial milieu. The city's creative forces inspire him.

With 24,000 square feet of retail space (primarily art galleries and local boutiques) and 89 apartments, The Standard is more than merely a building under construction. Amid the din and clamor of construction work at the site along O'Keefe Avenue and Rampart and Julia streets, a community is being built.

Adjmi, a New Orleans native, grew up sketching buildings in the French Quarter. He went to Isidore Newman School in the Uptown neighborhood before attending Tulane.

He moved to New York and created a business of his own, Morris Adjmi Architects. But his firm, like Schwartz's Domain, is more than just a business. "I wanted to create a vibrant office that had a social consciousness," Adjmi said.

To that end, his firm has donated to organizations like Habitat for Humanity and built homes as well. "I feel as a successful businessperson and entrepreneur, we have to give back to the communities in New York and New Orleans," he said.

## **PAST, PRESENT, FUTURE**

Schwartz admired Adjmi's ability to blend old with new—something that is essential when working in New Orleans—and asked him to design The Standard. "We felt he would be perfect there," Schwartz said. "What better of a circumstance? He is prominent in the design world but thoroughly knows the city. What he does so well is layer modern design into historic areas."

Adjmi leapt at the chance to come back to New Orleans. “I always had this longing to do something here in New Orleans,” Adjmi said. “This building (The Standard) will help to build a new way of looking at New Orleans architecture. We are building fresh and creating something visible on the skyline.”

This relationship between the past, present and the community is important to Adjmi. “I wanted to relate history to the modern condition, but in a way that wasn’t referential or derivative. Like a restaurant that will be inventive with Creole cuisine, we’re trying to take the best of the historic and combine it with best of what we have.”

Adjmi and Schwartz both have returned to New Orleans from New York—one to the home of his birth, the other to the place where he found a home during his college years. Both are drivers of a new movement that is gaining momentum in the city, a new spirit that mixes art, culture and innovation, creating a very new New Orleans that celebrates the past and moves toward an exciting future.

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