

Domain Companies: 'Bullish on New Orleans'

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At Tulane Hillel's annual gala on Nov. 19, The Domain Companies' co-founder Matt Schwartz, right, received the "Big Pastrami Award" as "an inspiring example of an innovative leader," said Rabbi Yonah Schiller, executive director of Tulane Hillel. (Photo by Sabree Hill)

For [Matt Schwartz](#) and [Chris Papamichael](#), the dream of entrepreneurship, mixed with fervent love of all things New Orleans, began when they were business majors and fraternity brothers at Tulane University in the late 1990s. By 2003, both working in real estate development in New York, they incorporated [The Domain Companies](#), and two years later, devastated to see Hurricane Katrina's damage, "we were on one of the first commercial flights back" in early September 2005.

So began their whirlwind success. They went on to develop six thriving residential properties in New Orleans with nearly 850 apartments, plus retail and parking, investments totaling about \$250 million.

Four of those developments ? Crescent Club, the Preserve, the Meridian and Gold Seal Lofts ? are on or near Tulane Avenue, the first opening in 2007.

“We knew we wanted to play a role in helping rebuild the city that we loved,” Schwartz said. They went to work planning “high-impact, mixed-use developments targeted to a mix of income levels to create vibrant communities.” Domain has similar projects in New York and Baton Rouge, Louisiana.

In late 2009, hearing of a downtown streetcar line extension along Loyola Avenue, they developed plans for the [South Market District](#) in a five-block area beginning at Loyola Avenue and Girod Street.

The Paramount, with 209 apartments, and the Park, with parking and retail, are complete. The Beacon has 124 units and opens next March. An elegant condominium project (The Standard) and two apartment towers are planned in the district. Domain's nearby Ace Hotel, in a 1920s-era historic building, opens early next year.

Domain brings local nonprofits like [Liberty's Kitchen](#) into activities at the properties and also encourages residents to patronize nearby small businesses through discount programs.

With residential occupancy at 98 percent downtown, Domain is “bullish on the city,” Schwartz said. “There are amazing amenities downtown” but it hasn't had the housing units and services. “Now we're starting to see all the things that make it a great residential neighborhood.”

And he is looking ahead to more mixed-use developments. “New Orleans is better than it's ever been.”



The Loyola Avenue streetcar line passes beside The Paramount, its lobby and concierge desk shown here. Located in the The Domain Companies' South Market District, The Paramount has 209 apartments and is at the center of the city's central dining, shopping and entertainment venues. (Photo from The Domain Companies)