

Domain dwellings have an upscale address

Luxury apartments are above world-class shops and within walking distance of restaurants.

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Breakfast at Tiffany's won't be out of the question for residents at the Domain, where 390 luxury apartments are side-by-side with the most upscale retail in Central Texas.

Domain dwellers will be able to live upstairs from the famous jeweler and down the street from Neiman Marcus and Macy's. They'll be able to window-shop after hours at other new-to-Austin stores including Louis Vuitton and Barney's Co-Op. They will be able to walk to the Oakville Grocery to pick up a gallon of milk or a \$200 bottle of wine, or grab a late-night dinner at restaurants including McCormick & Schmick's, Jasper's and Kona Grill.

Such high-style living comes at a price: Rents start at \$1,030 a month for a one-bedroom apartment with 678 square feet.

The highest-priced units are in the block next to Neiman Marcus. One unit in that section, above Tiffany, with 1,164 square feet plus a balcony, will rent for \$2,285 a month. The most expensive unit is a one-bedroom, one-bathroom loft that will rent for \$2,430 a month.

Open-air developments that blend retail, residential, office and other uses are cropping up across the country, but the Domain is the first in Central Texas, said Kent Collins, a partner with Centro Partners LLC, the local developer involved in the \$30 million residential portion.

"This is by far the largest, most complex mixed-use project in Austin with residences on top of retail," Collins said. "Nowhere else is there 700,000 square feet of world-class retail with innovative apartments above."

Indianapolis-based Simon Property Group Inc. and Austin-based Endeavor Real Estate Group are developing the retail part of the Domain, which **opens March 9. The \$245 million center is on North MoPac Boulevard (Loop 1) between Braker Lane and Burnet Road.**

The apartments and townhouses are in six buildings with brick, limestone, and sage- and butter-yellow stucco exteriors; the tallest building has four floors of apartments above two levels of shops.

Columbus Realty Partners Ltd. is the lead developer on the residential portion; its partners are Simon and GE Asset Management, the investment arm of General Electric Co.

Leasing agent Lincoln Property Co. has signed up 17 tenants, and the first few have moved in.

Under a tax incentives package the city approved in 2003, the developers agreed to reserve 10 percent of the units at below-market rents for people in certain income ranges.

Rents will range from \$630 to \$747 a month for people who earn \$27,000 to \$32,000 a year.

That makes them affordable to people such as Mando Perez, who learned he was eligible when he started working in the Domain leasing office.

"I jumped on it," said Perez, whose commute will be an elevator ride down to the leasing office. "It allows you to live at a place you normally wouldn't be able to afford."

Perez is looking forward to living, working and shopping in one place.

"You can do it all in your own little area," he said. "It's like a city within a city."

Jason Pickard, who sells new homes for Gehan Homes in Round Rock, stopped by the leasing office last week to take a look. The Domain seems like "fine and fun living," he said.

His commute would be easier with the recent opening of the Texas 45 tollway.

The Domain also includes 90,000 square feet of offices and eventually is expected to have a hotel and movie theater.

Courtesy of JB Goodwin