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DOMA's Scott Hamilton Has High Hopes For Downtown Long Beach



Scott Hamilton stands outside his urban loft firm DOMA Properties at 401 Pine Ave. The firm specializes in real estate sales and marketing, with more than 30 sales representatives, and has been located in downtown since 2001. (Photograph by the Business Journal's Thomas McConville)

■ By **AMY DEMPSEY**
Staff Writer

When Scott Hamilton located his urban loft real estate firm, DOMA Properties, in the historic Walker Building at 401 Pine Ave., he had a vision for Downtown Long Beach. He felt the eclectic buildings, ocean air, restaurants, bars and retail offer a unique urban experience, along with an ideal location – right between Los Angeles and Orange County. He envisioned a downtown in which residents walk to the local market, their favorite breakfast spot or nighttime bar.

Although his vision has not yet entirely come to fruition, and the reality is that downtown residents often travel to Belmont Shore, L.A. or Orange County in search of a well-rounded retail district in which to stroll, Hamilton said he still believes Downtown Long Beach has all the “key ingre-

dients” to produce this atmosphere. But first, he said, the area’s public transportation, retail and restaurants need to be more cohesive instead of “a slap shot of ideas that just get fired off and then half executed.”

“I have to give credit to places like Octopus, Wokcano and Sip. They have come up with great happy hours with extended hours, and I am hopeful they will attract residents . . . and hopefully get some of the 40,000 people who work downtown to stick around a little while,” he said.

An increase in downtown residents would help promote Pine Avenue’s coffee shops, grocery stores and restaurants, although changes need to be made in order to attract more buyers, he said. Hamilton thinks downtown has plenty of parks and entertainment but could use new landscaping on Pine Avenue, a consistent parking fee system and partial removal of the breakwater.

“In any city, you’ll find that the parking situation is defi-

nately better than ours. I went down to The Pike, put a quarter in the meter and it gave me eight minutes. You can go to Beverly Hills on Rodeo Drive and get better than that, which is a little ridiculous,” he said. “If the breakwater was partially removed, and Long Beach had a beach where people were comfortable getting in the water, that would be huge. It would add a tremendous amount of value.”

Hamilton noted that historically, prices for buying and renting in Long Beach have been priced below other beach cities such as Seal Beach, Huntington Beach, Newport Beach, Laguna Beach and Marina del Rey, “but this city still has a good value.”

Although the downtown residential market took a severe hit and experienced more foreclosures than Orange County (“but not disproportionate to most areas”), sales activity has recently picked up. Homes are being priced to accommodate the current market, and Hamilton expects Long Beach to stabilize faster than Orange County, which he said is likely to fall further. There are no plans to break ground on new downtown residential projects anytime soon since banks are still nervous about giving loans for construction projects.

After graduation from USC in 1992, Hamilton worked with new home sales before joining Newport Beach-based JH Real Estate Partners, which purchased large real estate complexes and then repositioned and sold them. During that time, Naty Saidoff of Capitol Foresight, which provided funding for the Walker Building development project,

recruited Hamilton to search for apartment deals. With his experience in home sales, Hamilton offered to work on the sales of the Walker Building lofts.

“We were very successful and a lot of people in downtown took notice. There were a lot of different developers coming to talk to us about doing projects in downtown like Temple Lofts, Courtyard Lofts and the Insurance Exchange Building. Everyone was using the comparable sales to launch their projects,” Hamilton said.

And so the firm was launched, although it started as SC Lofts. DOMA, which means “home” in Croatian, picked up some downtown properties including Aqua and the Insurance Exchange Building, as well as Stadium Lofts in Anaheim.

Hamilton expects the firm to max out its current 5,800-square-foot space next month and is looking to expand its footprint into Belmont Shore. A space and opening date have not been confirmed, but once the new office is open, DOMA will hire more agents. “We feel we need to provide our clients and some of our agents who live in the Belmont Shore area a more convenient location,” Hamilton said.

At the Belmont Shore office, Hamilton and other DOMA agents can cater to customers who want a beach cottage or a single-family home within walking distance to Belmont Shore amenities, rather than an urban loft in Downtown Long Beach.

For more information about DOMA Properties, call 562/481-3800 or visit www.domaproperties.com. ■