

## REAL ESTATE REPORT



LOUIS DeLUCA/Staff Photographer

Zad Roumaya's Buzz condo project on South Akard Street is almost 80 percent sold, and it's a hit with residents and neighbors. Mr. Roumaya started his real estate career as an artist who needed space for a studio.

# Buzzworthy projects, indeed

Condos grow out of converting old garage into studio space

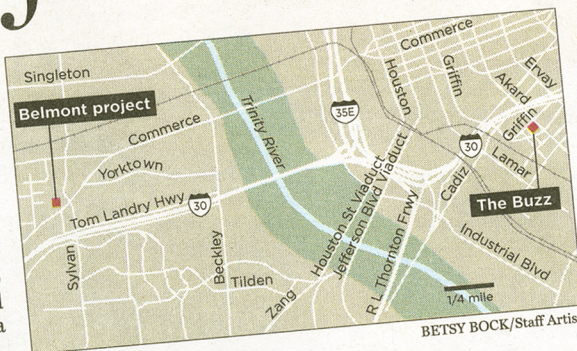
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Zad Roumaya's journey into real estate development started as pretty basic — he needed a place for his art studio.

So nine years ago, Mr. Roumaya and his partners purchased a 50-year-old commercial building just south of downtown and remodeled it into workspace.

"Our first goal in '98 was to save the building and office here cheaply — typical artists," he said.

After working in the converted garage a few years, Mr. Roumaya and his partner Will Pinkerton began making big-



BETSY BOCK/Staff Artist

### Steve Brown's column, 3D

ger plans for the neighborhood. They eyed the vacant lot across the street — about three blocks from City Hall — and thought it was the perfect location for condominiums.

"We finally said, let's do it ourselves," Mr. Roumaya said. "I borrowed against the equity

in our old building to buy the dirt our Buzz condos sit on."

The gamble paid off — the just-completed Buzz condo project on South Akard Street is almost 80 percent sold, and it's a hit with residents and neighbors.

Now the two entrepreneurs are working on a second, even larger deal in Oak Cliff.

So how does it feel making

the shift from artist to real estate developer? "That still hasn't sunk in yet," said Mr. Roumaya. "I'm still doing a few art commissions a year."

In the 1990s, Mr. Roumaya left behind his education in finance and marketing to do sculpture, architectural fabrication and design work.

But he's going to have less time for art when the Oak Cliff project starts late this year.

His Change Chamber Development is teaming up with the renovators of the popular Belmont Hotel on Fort Worth Avenue to build two residential projects.

"We've already had people asking about purchasing units," said Mr. Pinkerton, who worked in real estate finance and accounting before partnering with Mr. Roumaya. "A lot of

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