



New York City

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SPECIAL REPORT: CONTEMPORARY ART

There was a moment—one prolonged, terrifying moment after the collapse of the art market at the end of the 1980s, when the contemporary art world did its great involuntary bungee-jump off the Empire State Building, with solid ground nowhere in sight—when even the toughest dealers had to wonder whether they were ever going to bounce back. At last, the good news is in: The cord has held. Befitting its position as cultural capital of the country, New York is thriving again. In fact, out of the flux has been born the seeds of a major new gallery neighborhood. Of course, the days of free-spending frivolity are long gone. Prices are down. But in a way, the art world is stronger for it. With the retreat of most speculative buyers from the market, those collectors returning to the galleries are more deeply committed than ever before, and are back for the best reason: for the love of it.

With New York so dominant for so long, the fact that other cities—in particular, Los Angeles—have come into their own in the meantime has been cited by some critics as proof of New York's new vulnerability. Forged-daboudit. Even in a state of retrenchment and renewal, New York is still the prime center for making, showing, and selling contemporary art in the U.S.

Today, there are more good galleries in a single building—say, the Fuller Building on 57th Street, or 560 Broadway—than in all but a handful of American cities. Unquestionably, L.A. has made a huge leap into the international spotlight over the past five years. But despite that city's new buzz, even collectors who live in Los Angeles often fly to New York to buy their art, willingly paying the extra cash for the New York imprimatur. Similarly, New York remains the country's unchallenged port of call for European collectors, who often seem more at ease investing in

difficult conceptually-based work than do American collectors.

One way in which New York's hegemony is in question is in the arena of museum shows: Many major shows organized by regional museums never make it to New York, and New Yorkers, perhaps because of their traditional hubris, don't seem to notice. But then again, New York does have the big three: the Whitney, famous for its inevitably controversial biennials; the Guggenheim, now with a branch tucked somewhere behind its sprawling gift shop at 575 Broadway, in the heart of SoHo; and the Modern, which after years of genteelly ignoring the tumult around it has affirmed its commitment to the contemporary by appointing Robert Storr to oversee contemporary shows. The fact that the publishing industry—including all the country's major art magazines—is centered here certainly doesn't hurt either. A New York show gives an artist the chance to perform on a national stage; everything else is just regional theater. With its wealth of alternate spaces and commercial galleries, New York offers emerging artists an unparalleled range of opportunities.

Most important, New York is still a mecca for young artists, which means it is not limited to the talents of a regional pool of colleges or art schools. Rather, New York remains an almost mythic gathering spot where artists can meet other artists, writers, and curators, and exchange ideas: It is that rare nexus where concern for art reaches critical mass and the fission of dialogue occurs. L.A. may have Hollywood, but New York remains the Hollywood of art, the grimy Gotham where the crooner's declaration, "If I can make it there, I'll make it anywhere," still rings true.

For decades, SoHo was art in New York. Uptown megaliths like Pace and Gagosian felt it mandatory to open downtown galleries. Today, many view SoHo as a victim of its own success. The stately cast-iron warehouse district, pioneered by artists looking for cheap loft space, and in their wake by dealers looking for cheap gallery space, is now saturated with trendy restaurants and fashion boutiques. For better or worse, it



Mark Sheinkman reflects in his West 26th Street studio. Sheinkman, one of many young artists flocking to Chelsea, met his dealers at the 1st Gramercy International Art Fair. He recently had his first solo show at Morris Healy.

has come to resemble a giant art world theme park. Saturday afternoon in SoHo is a mob scene, mingling art world cognoscenti, foreign tourists, and day-trippers alike. And for good reason: The streets around Broadway, Prince Street, and Greene Street are chock-a-block with noteworthy galleries, while the area around Grand and Broome streets in south SoHo has grown into a vital hub for galleries promoting emerging artists.

But many of the big-name galleries, which can afford to shun the walk-ins,

are pulling up stakes and migrating northward. In early May, Mary Boone, a fixture on West Broadway, moved to a new upstairs space next to McKee on Fifth Avenue off 57th Street. (For all its sundry closings, openings, and renamings in the past three years, 57th Street itself has remained relatively stable.)

And then there's Chelsea. Three years ago, Chelsea didn't exist on the art world map; now it casts a long shadow as the city's next major gallery neighborhood. What does Chelsea