

Cultural center emerging in West Chelsea

Taranto & Associates, Inc. has completed the \$2.55 million sale of 521 West 21st Street, a/k/a 530 West 22nd Street, a two-story 37,000 square-foot building, to Chelsea Operating, Inc.

On the 22nd Street side, the building houses the first contemporary art gallery in the West Chelsea Area, the second floor 5,000 square-foot Lannon Gallery, which opened September 16th with "The Bridge Show," an impressive collection of young British and American painters.

Taranto & Associates is presently negotiating with two prominent SoHo art dealers to lease the available 5,000 square-foot ground floor space on 22nd Street.

Marcia Taranto, president of Taranto & Associates, Inc., the Manhattan-based full service real estate and property management firm that brokered the sale, says her Director of Commercial Management, David Brimlow, (who negotiated the terms of sale), has been inundated with calls from gallery owners and entrepreneurs since news of the sale and the new tenant became public.

"The sale is a turning point for West Chelsea," says Taranto. "The owners purchased an excellent property and installed a dynamic tenant, Marilu Lannon, who has a reputation in the art world for jump-starting the careers of new artists, and turning unconventional areas into recognized meccas for the arts."

Lannon, a self-proclaimed "sculptor of gallery districts," was the first to open a gallery in Boston's South End. Selling the works of unknown local artists in all

media, she succeeded in creating a bridge between the underground art world and the high ticket commercial venue. In 1988, Lannon moved to Chicago and opened her River West Gallery, the first in a neighborhood which is now home to many prestigious dealers and galleries. Her next venture, the Lannon-Cole Gallery, introduced a group of British painters such as John Kirby to Chicago collectors, and established her name, and Chicago's River North district, in the international arena.

Since her arrival on the scene, Lannon, who seems to thrive on 18-hour work days, has made plans to direct a West Chelsea Arts Association to promote the district's unique identity as "a new extension of the art world." She envisions a multi-dimensional alliance of cooperation and support that will encourage artists, museums and galleries to help each other by coordinating openings, special events and block parties. (The Dia Center for the Arts, and the new Arnulf Rainer Museum are both on West 22nd street, a stone's throw away from the gallery).

This may be a winning style for Lannon, who has quieted fears about competition in the middle of the market by demonstrating in Boston and Chicago that a newcomer's success will not come at another's expense.

In other area developments, Madison Avenue dealer Matthew Marks has purchased a 5,000 square-foot building at 522 West 22nd. Around the corner at 521 West 23rd Street, a building affiliated with painter Sandro Chia will house

restorer Abraham Joel's conservation studio and joint-venture gallery, Contemporary Arts of India.

First-hand knowledge of the district has become a significant advantage for Taranto, a native New Yorker who is widely respected as a leading specialist in commercial and residential real estate for over two decades.

"Prospective buyers are coming to Taranto & Associates because of our complete familiarity with the area and our knowledge of the exceptional properties and commercial possibilities it has to offer," says Taranto. "As expected both residential and commercial interest in the greater Chelsea area skyrocketed soon after the Chelsea Piers Project broke ground in July." The new 1.2 million square-foot sports and entertainment facility located between 17th and 23rd Streets on the Hudson River shoreline is transforming four historic piers into a major center for public recreation and waterfront access.

The new complex will feature the only outdoor golf driving range in Manhattan, a 120,000 square-foot sports and fitness center, two indoor, year-round Olympic-sized ice skating rinks, an in-line skating center, gymnastics center, and a film and television studio complex. A 1.2-mile public esplanade will extend around the perimeter of the piers.

"West Chelsea is on the doorstep of this monumental project," says Taranto. "Investors with vision recognize this as a significant factor."



Marilu Lannon welcomes visitors to her new gallery.

The resurgence in activity, especially from the art world, may be an important sign that this landscape, once associated with taxi garages and manufacturing spaces, is emerging as a vigorous, culturally-fertile community, rich in opportunities for all New Yorkers.