

# The New York Times

## Phillips Auction House Is Moving to a New Space



The space at 56th Street and Park Avenue, known as the Park Avenue Cube, will be part of the 55,000 square feet occupied by Phillips Auction House after it moves next fall.

David DeArmas for Macklowe Properties

**By Robin Pogrebin**

Dec. 16, 2018

Yes, you often have to peer around a column to glimpse the art that’s up for sale at Phillips, given the poor sight lines in the auction house salesroom at 450 Park Avenue.

But that’s about to change. Phillips and Macklowe Properties are announcing that next fall, the auction house will move its New York headquarters practically next door — into 432 Park Avenue, the gridded luxury building by Rafael Viñoly Architects, one of the tallest residential towers in the Western Hemisphere.

“We’re looking at increasing our capabilities to present state-of-the-art exhibition space for auctions,” said Edward Dolman, who became Phillips’s chief executive four years ago. “It’s a serious upgrade.”

At the new address — for which an architect has yet to be selected — Phillips will have 55,000 square feet of space, including the so-called Park Avenue Cube, a white-glass modernist structure on the northwest corner of 56th Street and Park Avenue. The auction house will also occupy a double-height, column-free underground concourse of more than 30,000 square feet with direct access from Park Avenue, and executive office space with an entrance on East 57th Street.

The announcement comes as Phillips — which is owned by the Russian luxury-goods company Mercury Group — has upped its game. The auction house’s watch business has captured 45 percent of the market since it was established less than three years ago. And Phillips recently opened an office in Hong Kong.

“I kind of built this space for Phillips, because I always thought their space was inadequate for an auction gallery,” said Harry Macklowe, the chairman of Macklowe Properties, who designed the building with Mr. Viñoly.

“I feel like this is a validation of their business plan,” Mr. Macklowe added, “and we can now have a third voice in a \$70 billion industry which will have an impact in the market in New York.”

Asked if the auction house will include a more comfortable area for the press corps (currently squashed in off to the side), Mr. Dolman joked, “It’ll have champagne on tap.”