



CHANEL IS THE NEW CHAGALL

THE LUXURY VINTAGE BOOM

by Karen Amster-Young

Visiting a luxury vintage fashion shop is akin to taking a stroll up Museum Mile. Purses, bags and belts are displayed with a curatorial eye. In one display case in What Goes Around Comes Around's 2,500-square foot SoHo shop, a Chanel bag shaped like a 45 rpm vinyl record with a bright red label is perched at eye level. A rare wooden Chanel trunk bag sits on the shelf below. Hat displays are interspersed with glass cases holding rare Hermès Birkins and one-of-a-kind Kelly bags. A long-locked cabinet of vintage gold-dipped Chanel jewelry is surrounded by racks of choice rock 'n' roll T-shirts and butter-soft leather jackets. The present slips away. Shoppers are taking notice.

While the merchandise may be rare, luxury vintage fashion shops are becoming less so. Collecting specialty pieces, especially luxury purses and bags, has become a new obsession among the New York elite. In some circles, it is even fair to say that "Chanel is the new Chagall."



Founded in 1993, What Goes Around was once a secret resource for discerning fashionistas seeking specialty items. Renowned as a repository for the world's largest collection of Chanel and Levi Strauss' denim, What Goes Around

Comes Around has seen double-digit growth annually since the flagship location opened. Now, the shop bustles in six cities, a symbol of the burgeoning new/old fashion industry.

For novice or veteran collectors alike, though, it's an expert you need at hand, even more than a credit card, before you

add to your collection.

How do you know that Hermès purse came from Paris—and not Canal Street?

Authentication and vetting is critical, given the new status of vintage. The market has given birth to the proliferation of what the industry calls the "super fakes," convincing replicas of the rarest and most expensive designer goods that can outsmart even savvy shoppers.

Online consignment sites are making it easier to be duped. Experts who regularly vet and authenticate pieces can prevent unsuspecting buyers from taking home a fake, even from established e-commerce sites that have earned good reputations, such as RealReal and Vestiaire Collective.

Online research is a good starting point for consumers to distinguish between, as Frank Sinatra once sang, the good turtle soup and the mock. Max Brownawell is the consignment director and specialist in the luxury accessories division of Heritage Auctions, where the luxury accessory trade has grown at a rapid pace since the division began just six years ago. He notes that there are many online forums and services that can expertly assess items for consumers. He also recommends learning about the industry before purchasing.

"Things like worn leather can be touched up by professionals, but hardware—if it has darkened for example—can't really be undone," says Brownawell, who has made a granular study of vintage manufacturing, down to how the leather used by top brands varied from year to year. "Hermès bags, for example, are made by hand," he says, "yet with exacting standards." One must know them well to make "an overall assessment of materials, construction, stamping and each detail that comes into play when vetting a piece for our clients."

Time spent researching can also repay savvy collectors with a good return on their investment. "Although every single piece retains value, there are trends that create cycles in terms of demand," says Brownawell. "The 35-centimeter Birkin was traditionally the most sought-after bag. More recently our clients were looking for smaller bags such as the 30-centimeter Birkins

or a 25-centimeter Kelly, driving prices higher for those pieces. Now it seems to be turning again, and I am fielding more calls for larger bags."

For stores like What Goes Around and auction houses like Heritage, authentication of vintage luxury items is paramount when sourcing and locating rare pieces for clients. "My entire life has been about searching far and wide for the best items and sources, and ensuring each and every piece we sell is authentic," says What Goes Around cofounder Seth Weisser. The shop also distinguishes itself by buying its entire inventory. Nothing is there on consignment. "Our network has allowed us to consistently have our eyes on the prize and never miss an opportunity to purchase the pieces we covet," Weisser says.

Also contributing to the success of the luxury vintage shopping industry is a store's layout. In a field once dominated by dusty, crowded shops smelling faintly of mold, What Goes Around cofounder and creative director Gerard Maione has made the hunt for vintage treasures a unique upscale shopping experience.

The focus on customers is universal at the high end of the vintage trade. "Our white glove service and our private sales really set us apart," says Diane D'Amato, Heritage's director of luxury accessories. Like Weisser, D'Amato prides herself on finding and accessing the best sources. "We are constantly collecting consignments either for our five annual Signature Auctions, our ongoing trunk show with retailer Moda Operandi, or for our private sale business," she continues.

Not surprisingly in this velvet-rope age, What Goes Around also has a VIP room called the Vault. Located on the lower level, it is usually reserved for private appointments with A-listers, celebrities, collectors and fashion industry insiders. With pieces dating

back to the 1800s, the Vault features army jackets, bomber jackets and vintage period dresses, among other items. "I am actually the original fan [of What Goes Around]," claims designer Rachel Zoe. "They are very careful, very meticulous."

If you covet that Chanel record bag to start your luxury bag collection, it will set you back about \$9,500. But buying vintage is not always cost-prohibitive. You can also order a classic Beach Boys T-shirt for less than \$200. Of course, some choices are driven by memories more than money. Many emotional factors fuel a collector's passion for vintage accessories—a favorite aunt's love of a particular era, or that first special milestone birthday gift. Other times it really is that first rock concert. Whether your passion is Beatles or Birkins, vintage is a luxury you need not live without. ♦



CHANEL
Lion Sun
Necklace



HERMÈS Craie
Lizard Kelly Sellier



HERMÈS
Canopee Togo
Birkin



HERMÈS Black Crocodile
Gem-Set Kelly



CHANEL Multicolor Graffiti
Half Flap Maxi