



RETAIL

How Basic.Space Cracked 'New Luxury' for the Next Gen

BY MADELEINE SCHULZ

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Luxury is in flux. This year, consumers [questioned](#) why luxury prices are [continuing to skyrocket](#) as quality seemingly dwindles. Creative directors [shuffled](#) from house to house. Fashion merged more than ever with industries from [film](#) to [art](#). 2025 was, by all accounts, a major [reset](#).

It's with this in mind that founder Jesse Lee built the second edition of his luxury shopping platform Basic.Space's IRL to URL sales fair, which brings the marketplace's design, art and fashion offerings to a physical space for a limited, few-day run. Up the elevator at SoHo's 575 Broadway — Prada occupies the ground floor — is where Basic.Space's second fair will take place, from November 14, following its inaugural edition at Los Angeles's Pacific Design Center in May.

"For us, [Basic.Space] was always about finding people that we think have good taste and then whatever they want to do, we help make that happen," he says. This includes cross-industry collabs, with Lee recalling an early furniture tie-up between Virgil Abloh and Vitra. The New York event will feature collaborations between fashion designer Kris Van Assche and François Laffanour's Galerie Downtown. [A-Cold-Wall's Samuel Ross](#) is exhibiting furniture with Friedman Benda, via the former's industrial design studio SR_A.

On Thursday night, a mix of New York's fashion, design and art crowd mixed in the space for the event's opening night, lounging on the multi-thousand dollar sofas, steel benches and one blow up bean bag with martinis and margaritas in hand. Actor Danny Trejo, photographer Ellen Von Unwerth, artist Dustin Yellin and designer Heron Preston were in the mix. In one room, attendees played poker and blackjack in hopes of winning a \$25,000 piece of art. Sales associates were at hand throughout the space.

The idea that young consumers are seeking out a more expansive version of luxury has been a consistent inspiration for Lee, who founded Basic.Space five years ago. In 2020, Basic.Space launched with vintage fashion, sourcing from Lee's circle of well-heeled friends. "Whether it's [Sporty & Rich founder] [Emily Oberg](#), [tennis player] Naomi Osaka or [DJ] Diplo, [tapping the wardrobes of influential figures] was the easiest way to get inventory," Lee says. Since, the platform has evolved to sell design and furniture pieces, as well as art.



The Jean Prouvé Gas Station, presented by Laffanour | Galerie Downtown, sold for \$1.5 million.

Photo: Courtesy of Basic.Space