

retail

Frey Willie Opens on Madison Ave.

VIENNESE FINE JEWELER Frey Wille tiptoed into the American market with the opening of its first New York flagship on Monday, on Madison Avenue.

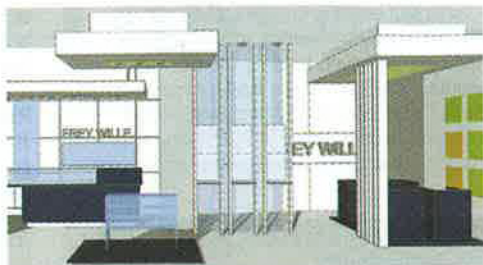
The 900-square-foot space is being subleased from handbag brand Furla. Frey Wille chief executive officer Frederich Wille said the firm was drawn to this location as it offered a four-year lease, as opposed to the standard 10-year investment.

Though Frey Wille has 85 boutiques worldwide, this is only its second flagship in the U.S. The first opened in Santa Monica, Calif., in November 2005.

Wille said, "I consider New York, and America in general, the most difficult market for anybody who comes from abroad, and it's the highest-risk market....Any investment needs to be thought through. It's like a coronation of our worldwide city. It's the most difficult, but probably the most important."

Wille insists this flagship is not a indicator of a rapid expansion. "We won't be popping up everywhere. We stay more exclusive than other luxury brands on purpose," he said.

The store has a modern aesthetic and was a design collaboration between Frey Wille architect Miyako Tsutsui and chief designer Simone Grunberger-Wille, Frederich Wille's wife. The space will feature Frey Wille's complete collection of jewelry, watches and accessories, and has projected annual sales of \$1.5 million. The company is best known for its



A rendering of the Frey Wille flagship in New York.

gold and enamel cuffs and rings, which are inspired by artists such as Claude Monet and Gustav Klimt. The design technique uses a colorful enamel finish over metals such as palladium, rhodium plate, 24-karat gold vermeil and 18-karat gold and retail between \$435 and \$4,500.

"We have introduced real art into jewelry, into fashion....One of the reasons why our jewelry has become so important is it's fantastic for the individual — those who want to be different, want to distinguish themselves and their own style."

Frey Wille was founded in 1951 in Vienna by Michaela Frey. Wille became the company's financial auditor in 1960, and the ceo in 1983. The company designed jewelry for Hermès from 1978 until 2009. The two luxury firms no longer work together and have a "noble competition," according to Wille.

The store's grand-opening reception will take place in mid-April.

— LAUREN BENET STEPHENSON