

CANAL PROJECTS

351 Canal Street, New York, NY

www.canalprojects.org

Canal Projects Announces New Direction with Closure of NYC Location in May 2026 and Establishment of \$3 Million Fund to Support Global Artists

(New York, New York—October 22, 2025)—Canal Projects, the art philanthropy arm of the YS Kim Foundation, announced today that it will close its New York City location effective May 23, 2026 and transition to a granting and funding body. Beginning in 2026, Canal Projects will dedicate \$3 million over three years to support the arts through grants and by funding scholarships, fellowships and significant exhibitions. This new model will enable the non-profit organization to channel resources globally and expand its impact beyond New York City.

As part of the transition to the new model, Canal Projects has pledged support to Ayoung Kim's upcoming exhibition at MoMA PS1 (November 6, 2025–March 15, 2026). Additional grants and funding initiatives to be announced in the coming months.

Canal Projects' exhibition programming will conclude with a show of works by Jakkai Siributr, opening on January 30 and on view through May 23, 2026. The current exhibitions *Geumhyung Jeong: Toys, Selected* and *Charlie Perez-Tlatenchi: Triumphant Currents, Auspicious Winds* are on view through November 22, 2025.

Since its founding in 2022, Canal Projects has mounted acclaimed exhibitions of international artists, such as Candice Lin, Sin Wai Kin, Seung Taek-Lee, Eglė Budvytė, and Fernando Palma Rodriguez, and presented robust public programming, including educational workshops, lectures and performances.

About Canal Projects and the YS Kim Foundation

Canal Projects is a non-profit contemporary art institution dedicated to supporting international and local artists at pivotal moments in their careers.

Canal Projects is generously supported by the YS Kim Foundation, a 501(c)(3) organization that provides general support grants and implements innovative programs to help underrepresented and emerging artists and their communities thrive. YS Kim Foundation envisions a world where people and communities grow and flourish with culture, creativity, opportunities, and connection. Its mission is to support, mobilize, and open new pathways of success for artists, children,

young leaders, communities, and organizations. It does this by starting new initiatives and providing grants and scholarships to organizations and students in the Korean American community and beyond.

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