With two hot clothing lines, a stylish book and a blossoming acting career, MARY-KATE OLSEN isn’t taking stardom lying down. By JOHANNA LENANDER.

Photographed by DEREK KETTELA. Styled by TAMMY ECKENSWILLER.
It’s hard not to like Mary-Kate Olsen, even when she’s 45 minutes late. I’m waiting for the child star–turned–fashion icon in the lobby of New York’s Bowery Hotel. It’s a setting that seems to fit her slightly enigmatic and otherworldly persona: ornate antique furniture, a roaring Gothic fireplace; it’s straight out of Narnia. When she shows up, all by her tiny self, she is deeply apologetic about her delay: “I’m so sorry, I hate being this late!” She’d been doing fittings for Elizabeth and James, one of the two fashion lines she runs with her sister Ashley. Was I terribly bored while waiting? She seems way more sorry than she needs to be, and I melt.

Much has been said about Olsen’s appearance. Her creative and plentiful layering of oversized sweaters, scarves, jewellery and vintage dresses has been labelled everything from “boho chic” to “she looks like she’s homeless.” Personally, I’ve always been a fan. Today her outfit—a striking black-and-white knit cape jacket, a long black skirt and Robert Lee Morris for Elizabeth and James silver jewellery—looks pared down and stylish. Her curly hair is shiny, her skin is glowing and the only evidence of her alleged late-night habits is a slight Marlboro cough.

Though you have to wonder about that party-animal reputation. For someone who’s supposedly clubbing her nights away, MK is amazingly productive. In addition to her two clothing lines and acting career, she and Ashley recently released Influence (Penguin), a beautiful coffee-table book of in-depth interviews with fashion iconoclasts from Lauren Hutton to Terry Richardson. “Making the book was one of the more interesting processes I’ve been through,” she says. “To reach out to people we admire and ask them to be part of the project is a very vulnerable position to be in.” It’s not like they had to face rejection, however. It almost seems like fashion royalty bent over backwards to participate. For example, Karl Lagerfeld found time to schedule his tête-à-tête with the Olsens at his studio above Coco Chanel’s legendary Rue Cambon apartment the day before a show. “That was mind-blowing, such a surreal experience,” she admits.

The sisters have ventured into the fashion realm themselves; they helm both the self-financed, high-end collection The Row, sold in prestigious shops around the world, such as 10 Corso Como and Harvey Nichols, and Elizabeth and James, their successful contemporary line, available at stores like Holt Renfrew and Bergdorf Goodman. For spring, the hazy and slightly austere The Row features sumptuous basics like light cashmere shirts inspired by the colours of southern France, while the more eclectic Elizabeth and James encompasses a mix of inspirations that range from lingerie to men’s suits. There is no doubt that the twins are quite involved in the design and production process. “We have a great design team that oversees everything, but we’re there at least two or three days a week,” says Olsen. “I’m very detail-oriented, so if something is the slightest bit off, it really throws me.”

And then there are acting gigs, such as a role on the acclaimed television series Weeds and her well-received turn as Sir Ben Kingsley’s free-spirited love interest in the indie movie The Wackness. “I have some stuff lined up for 2009, which is nice,” she says excitedly, “but it’s too early to talk about it.”

Making the leap from tween princess to art-house starlet involved some soul-searching. “I wouldn’t say that it was a choice to act as a child,” she says. “I mean, I knew I liked it, but I also knew there was something more to it that I hadn’t been able to experience.” So she decided to start over and take classes along with beginner actors in New York. “It changed everything. I was challenged and felt like I really found something that felt good.” Around that time, she also became Mary-Kate, The fashion icon. “I was finally allowed to dress the way I wanted to,” she says. She quickly established her approach to style, which is based on fashion as a form of storytelling. “When I get dressed, I think of it as dress-up time, like the clothes are costume pieces,” she says. “That’s why I like vintage—it has a story behind it. I’m not afraid of walking down the street in something that people think is crazy. What I can’t stand is looking like everybody else.”

Our time is up and Olsen checks her phone. She discovers that she has four missed calls and looks horrified. “Oh, no, I’m behind schedule again!” she says. “I have to go and look at a new office space.” As she gets up, she offers to leave cash for her $3 cappuccino and apologizes for being late, again. And then she tells me I have beautiful eyes.

It’s only our first date, but I think I’m in love.
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Jacket, $5,345, by Alberta Ferretti. Belt, $1,075, by Gianfranco Ferre.

Jacket, $1,000, by Alexander Wang. Dress, $6,110, by Fendi.

Hair by Teddy Charles for ORLO salon. Makeup by Leslie Lopez for THE WALL GROUP.

Manicure by Bethany Newell for opi at the Magnet Agency. Prop stylist, Shaker Klein for Bergsgrafs.

Fashion assistant, Emma Poirier.

For national availability, see buy it.