

AUTUMN '09

ArtSmart News: Collect With Confidence

Top trends, tips, picks, and up-to-the-minute art buzz

Art Advisory Services, established in 1970, specializes in corporate and individual collections, appraisal services, and art management.

ART
ADVISORY
SERVICES
INC.

“Finding Value in Today’s Art Market”

By Judith Selkowitz

In our Winter '09 Newsletter, I talked about a return to reality in the art market. The inflated prices and exuberance that characterized the period between 2002 and 2008 have given way to a more rational perspective and realistic pricing. That makes right now an optimal time to look for good values.

Through my day-to-day interface with artists, dealers, auction houses and clients, I've gained a special perspective on the market and current pricing trends. I believe that the market is more conservative, more concrete, and less experimental than in recent years. Prices have come down, and we have almost reached the bottom of the descent - probably by February 2010, a correction of another 15-20% will be realized on overpriced works. Auction houses and preeminent galleries are responding with more selective consignments and outstanding exhibitions. The market remains slightly more reasonable than in '07 and '08, resulting in more people being willing to jump in and purchase. There is plenty of money on the sidelines ready to be spent for the right work at the right price.

Where do I see current opportunities in the market? Large works on paper by reputable artists that are reasonably priced. Certain artists, for example Roy Lichtenstein, Frank Stella, Alexander Calder and Fairfield Porter, are holding up well. Ceramics and beautiful textiles (from antique to contemporary), architectural drawings from the past 100 years, photography—for example the works of Abelardo Morell and Jung Lee; drawings by sculptors; figurative art; and works from the 60s to the 80s: all of these are being re-examined and are clearly in fashion.

If you set your sights on more expensive works - \$100,000.00 and up - careful research is essential. But, to create a balanced collection, don't overlook mid career, established artists. There are great values to be had! One can always find wonderful works by relatively unknown artists at prices from \$1,500 - \$4,000.00. These are generally found in obscure antique shops and smaller galleries which do not have enormous overhead. Or we can provide direct access to emerging artists in their own studios.

Some of you may be aware of the shows that Art Advisory Services has curated at 499 Park Avenue over the past three years. Today, we are delighted to be curating a contemporary exhibition in the New York offices of Gensler.

Watch for our next edition, Spring 2010.

Very best regards,



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Seeking Balance in Your Art Collection

Your art collection makes a statement about you. A collection, whether it be private or corporate, can express a point of view, themes, cultural interests and the sensibilities of the owner.

One of the fundamental rules in assembling a collection is to seek balance. Art Advisory Services has more than 30 years experience in assembling collections that endure and retain value. Every piece needn't be a show stopper. Or be acquired at excessive cost. Or be all of one theme or medium. The ideal mix for a knowledgeable collector should include objects that are engaging, thoughtfully chosen, and representative of a range of media, styles and periods.



Giorgio de Chirico pochoir
Approx. \$1,500.00
Courtesy of Art Advisory Services Inc.



Frank Stella print
Approx. \$15,000.00
Courtesy of Private Client, NYC



Lois Dodd painting
Approx. \$42,000.00
Courtesy of Private Client, NYC

Exciting, serious, restrained, daring—a combination of these attributes can make an interesting collection. Here are some of the elements that can help you accomplish the right balance:

- **Balanced media:** Mix it up to achieve the unexpected. Beyond canvases, consider watercolors, acrylics, sculptures, photography, works on paper, textiles, or ceramics. A mix of patterns, textures, and scale lends new interest to a corporate environment or living space.
- **Deaccession or acquisition:** To maintain a dynamic and balanced collection, consider buying and selling works at opportune times to take advantage of the market. Art Advisory can assist with appraisals of existing pieces and can advise on the art market conditions for selling or buying.
- **Redeployment:** After a collection has been in place for an extended period, consider redeploying pieces to new locations.
- **Budget:** Consider works representing a range of importance and value. Refresh your collection by sprinkling pieces by up and coming artists among more important works

Art Advisory Services specializes in building new collections and adding to existing collections or rearranging and therefore refreshing a collection.

Collaborating with Architects

Art is an integral part of my design. When collaborating with Art Consultants and Artists, the incorporation of art concepts, and ultimately objects, begins as an extension of the design idea. Depending on the project and client, this takes on different scales of expression and spatial intervention.

Often we collaborate with artists on works that are architectural in scale. For a financial client, Cory Arcangel designed a 250 foot digital composition, three stories in height, backlit, which weaves through the interior. His work characterizes the finished project as much as mine.

When a collection of salon scale art is assembled for a client and installed, not only the subject matter but positioning the work is key to reinforcing the overall design narrative. At a corporate headquarters in New York, newly commissioned and existing pieces were installed through five floors. Here the thought was to curate many objects into a single composition. This treatment of the collection is consistent with the approach to workplace embraced by the organization.

When a client already has a formidable collection, often the work suggests an initial design concept. For a real estate developer in Manhattan, we created a gallery space for the presentation of his extraordinary contemporary painting and sculpture collection.

I hold the cost of art within the construction budget. If the approach calls for architectural or freestanding pieces, I find it best to review a range of artists and pieces with the client that is appropriate and from there we assess cost.



Stephen Apking, FAIA
Partner, Skidmore, Owings & Merrill LLP



New York Corporate Headquarters
Skidmore Owings Merrill, Architect



Artist: Corey Angel
Client: Financial Client, NYC
Courtesy of Skidmore Owings & Merrill

These conversations begin in house. I am process inclusive, collaborating and learning from colleagues in allied parts of the profession. Clients are reassured when a third party art advisor is included in the discussion. A knowledgeable advisor is essential in the concept, research and implementation of any art program.

Stephen Apking, FAIA
Partner, Skidmore, Owings & Merrill LLP

Artist of the Moment

Juan Gomez



Juan Gomez The Rhythm Of Its Youth, 2008 (080499) Oil on linen 60" x 96"

Juan Gomez was born in 1970 and raised in Bogota, Colombia. He moved to the United States in 1990. Gomez received a BFA in Fine Arts at the School of Visual Arts in New York City. He has exhibited his work at Massimo Audiello, Art in General, Lombard-Freid Projects, Momenta Art and The Aldrich Contemporary Art Museum. His exhibitions have been reviewed in *Art in America*, *The New York Sun*, *The New York Times*, *ArtNexus*, and *zingmagazine*. Gomez currently lives and works in New York City.

"Gomez has also worked with the preeminent painter, Alex Katz. Gomez's surfaces are fresh, fluid and painterly. His paintings are very inventive. He is definitely an artist to watch."

Buying Smart

Mai 36 Galerie Victor Gisler Rämistrasse 37
CH-8001 Zürich Ph: +41 (0) 44 261 68 80
www.mai36.com

Sothebys, Chatsworth House, Derbyshire, United Kingdom
BEYOND LIMITS: A SELLING EXHIBITION OF MODERN &
CONTEMPORARY SCULPTURE
September 14, 2009 - November 1, 2009



Thomas Ruff, "cycles 3048", 2008
ink jet print, on canvas, 295 x 230 cm (116 1/8 x 90 1/2 in.), framed, edition of
3 + 1 AP, # 3, signed and dated verso



Marc Quinn, Archaeology of Desire
Painted bronze--Conceived in 2009 and cast in bronze in an edition of 5
Height: 250cm., 98 3/8 in.

art events



Oskar Schlemmer. Bauhaus Stairway. 1932. Oil on canvas. 63 7/8 x 45" (162.3 x 114.3 cm)
© The Museum of Modern Art, New York. Gift of Philip Johnson

Bauhaus 1919-1933 – Workshops for Modernity
Museum of Modern Art, NYC
November 2009 – January 2010
www.moma.org



The Artist and His Mother, c.1926-36, oil on canvas, 60 x 50 inches, Whitney Museum of American Art, New York, Gift of Julien Levy for Maro and Natasha Gorky in memory of their father.
© 2009 Estate of Arshile Gorky / Artists Rights Society (ARS), New York.

Arshile Gorky: A Retrospective
Philadelphia Museum of Art
October 21, 2009 – January 10, 2010
www.philamuseum.org

Chaotic Harmony: Contemporary Korean Photography
Museum of Fine Arts, Houston, TX
October 18, 2009 – January 2010
www.mfah.org

Dress Code: The Third Triennial of Photography & Video
International Center for Photography, NYC
October 2, 2009 – January 17, 2010
www.icp.org

Help me make ArtSmart better. I'd like to hear your thoughts, learn about your experiences, and talk about events you want to add to our calendar. Send me a note at judith@artadvisoryservices.com.

Judith Selkowitz, president of Art Advisory Services Inc., is a pioneer in the art consulting business and has been an art consultant for over 30 years. In her work, Ms. Selkowitz travels internationally, building and renewing her network of relationships with museum directors, curators, private collectors, artists and dealers worldwide. Ms. Selkowitz, a Fulbright Scholar, provides a professional, personalized approach, whether you're purchasing a single painting or an entire collection.