

WINTER '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.

### **“A Return to Reality in the Art Market”**

*Is this an opportune time to buy?*

**By Judith Selkowitz**

*Right now could be an excellent time to invest in art—particularly artworks from the 1950s and 1960s. Although the economy is weak, we’re excited about the values of works by quality artists of that era, such as Michael Goldberg, George McNeil and Richard Lippold. Many of these artists were part of the legendary 9th Street Art Exhibition (1951), which also included such prominent artists as DeKooning and Pollock. These are valuable works that started to appreciate within the last two years.*

*There are other reasons to add to your collection now. First, there will be good buys in the next two to three months as people release artworks to raise cash. Those who “play” the art market have mostly retreated. As a result, prices are easier to negotiate. I’m already seeing, and have access to, pieces that would not be available during a better economic cycle.*

*All of this indicates a return to reality in the art market. Talented emerging artists will, once again, be affordable. Instead of spending \$6,500 to \$25,000 for a 6-foot canvas by a relatively unknown artist, you might find an exciting painting that is priced in the range of \$3,500 to \$8,500.*

*As always, the best reason to collect is the fun process of discovery during the search and the satisfaction of displaying and enjoying art (while it appreciates in value!).*

*Within the past five years, there were some marginal works fetching high prices—primarily due to speculation and artificially inflated values in the United States and overseas. Now people are exercising greater sensibility, and that benefits all of us.*

*Watch for our next edition, September 2009.*

*Very best regards,*



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## Knowing What You've Got

*Do you know what your collection is worth? You should.*



Roy Lichtenstein (1923-1997)  
Seascape from the Landscape Series, 1985  
Lithograph, woodblock and screenprint  
Edition of 60

Courtesy of The current inventory Leslie Sacks Fine Art, L.A., California



Michael Goldberg, 1962  
oil on paper  
Private Collection  
Courtesy of Art Advisory Services Inc.

If only for insurance purposes, your art collection should be accurately appraised. Insurance appraisals are the basis for establishing the value of a work of art at a particular time. When we undertake an appraisal, we consider the artist's reputation, the subject matter, the historical importance of the piece, its significance within the artist's oeuvre, its condition, provenance, and exhibition history (has the art been in any important gallery or museum exhibitions), among other factors. We base an artwork's valuation on comparable works in actual transactions at auctions or private sales.

If you are part of a publicly-held company, assessing your collection is a responsibility to your stockholders. If you are a private collector, you may be considering selling some of your pieces, perhaps to raise cash. Let us help you decide which ones to sell and which to hold.

There are plenty of other reasons to use Art Advisory Service's expertise. We have the knowledge and connections to help you navigate the appraisal and sales process. And we are discreet.

Many corporations are not aware of what they own. One international company with an eclectic collection asked us to evaluate the works they had acquired in the 1960s. They weren't sure of the worth of their purchases, or even which ones should be displayed and which should be sold.



Jeff Koons Balloon Dog, 1995  
3-D Cast Porcelain with Reflective Metallic Coating edition of 2300  
Originally sold for \$400 - \$500.00 now approx. \$6500-8000 each

It turned out they had some outstanding pieces—many of which had sat in a warehouse for years. One had cost \$20,000 to acquire and then sold for seven figures.

Interestingly, this firm had hired a local appraiser and then sought Art Advisory Services for our international expertise. We were able to give them accurate pricing and, thanks to our network of national and international contacts, advise them on the best time and place to sell the pieces they planned to de-acquisition.

For another corporate client, we purchased a 1965 Helen Frankenthaler painting in 1976 for \$15,000. This sold in 2004 for \$198,000. A Roy Lichtenstein print that one of our private clients purchased for \$5,000 is now worth \$80,000.

Creating a sales strategy designed to get the best price is an extension of our appraisal service. Often clients decide to work through an auction house. We help them set minimum pricing and negotiate the auction house fee.

Judith Selkowitz has conducted dozens of appraisals since pioneering in this field in 1970. She is also a member of the Appraisers Association of America. Art Advisory Services charges a professional fee for appraisal work rather than basing fees on the worth of an individual collection.

## Artist of the Moment

### Luca Buvoli



Vector Orange (Adapting One's Senses to High Altitude Flying)  
2003-2006 Various materials

Luca Buvoli's kinetic work in multiple media has a sense of urgency and movement. From animated film to sculpture to comic-book drawings, Buvoli's art is colorful and explorative.

Some of his new work was exhibited at the 52nd Venice Biennale in 2007. Velocity Zero, at the Estorick Collection, London (January 14 - April 19, 2009), includes film and animation, works on paper, mural painting and sculpture.

"I've been visiting Buvoli's studio for the past three years," Ms. Selkowitz says. "His work is fresh. I particularly like the color and dynamic, three-dimensional aspects."

Born in Italy, Buvoli lives in New York City.

## Buying Smart

It's a global world and a global art market. Watch for opportunities at auction houses and galleries off the beaten path:

WRIGHT, Chicago, IL  
[www.wright20.com](http://www.wright20.com)

20th century design and some contemporary art

Galerie Beres Paris  
[www.galerieberes.com](http://www.galerieberes.com)

Specialists in Symbolist and Nabis paintings

ArtBrussels  
<http://www.artexis.com/artbrussels/>

April 24 – 27, 2009

Christies, Paris  
[www.christies.com](http://www.christies.com)

Yves Saint Laurent and Pierre Berge Collection (700 works)

Christies, Paris

February 23, 2009

Christies' estimate €200-300,000,000.



HENRI MATISSE (1869-1954)  
The Cowslips, Blue and Rose Fabric, 1911  
Oil on canvas  
Yves Saint Laurent and Pierre Berge Collection  
Christies, Paris

# art events

Titian, Tintoretto, Veronese

Museum of Fine Arts, Boston  
March 15 – August 16, 2009

<http://www.mfa.org/>

Artistic rivalry of three great Renaissance painters in Venice

AIPAD Photography, NYC

March 26 – 29, 2009

<http://www.aipad.com/photoshow/new-york/>



Credit - Tina Barney  
The Antique Store, 2003  
chromogenic color print  
Edition of 10  
Courtesy of Janet Borden Inc., NYC

Cezanne & Beyond

Philadelphia Museum of Art

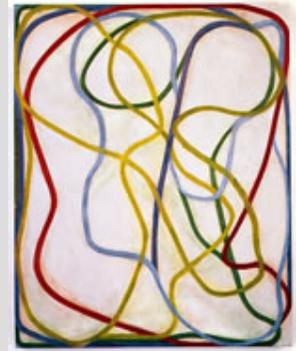
February 26 – May 17, 2009

Cezanne's influence on future generations – Matisse, Picasso, Kelly, Johns

<http://www.philamuseum.org/>



Pablo Picasso, (Spanish, 1881-1973),  
**The Dream (Marie-Thérèse)**, 1932. Oil  
on canvas, 51 ¼ x 38 1/8 inches. From  
the Collection of Steve and Elaine Wynn  
© 2008 Estate of Pablo Picasso / Artists  
Rights Society (ARS), New York



Brice Marden (American, b. 1938)  
**Skull with Thought**, 1993 – 95.  
Oil on linen, 70 7/8 x 57 inches.  
Private collection. © 2008 Brice Marden/ Artists  
Rights Society (ARS), New York

Lawrence Weiner, CUL-DE-SAC

The PowerPlant, Toronto, Canada

March 13 – May 17, 2009

<http://www.thepowerplant.org/>

Solo show of new works by Lawrence Weiner

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](mailto: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.*