



Expert Advice on How to Build an Art & Design Collection

The Difference Between Collecting & Acquiring

By Karen LeBlanc

Whether the investment is a piece of furniture from early 20th century masters such as Le Corbusier or Charlotte Perriand, a Jeff Koons sculpture or perhaps a painting by Picasso, does the act of acquiring constitute the intent of collecting? Not necessarily so if your aim is to amass a notable art or design collection, one that offers a return on investment and speaks to your soul.

Build and Design Magazine consulted with two of the art and design world's leading experts for sage advice and insight into the market for collectible design and art. Let's start with an answer to the initial question—"What separates buying from collecting?" An art collection tells a story; it's a curated narrative that is well-researched, oftentimes informed by a personal relationship between the collector and artist or designer.

Today's art cognoscenti are embracing both collectible design and art in all forms for diversified collections that speak to movements not trends. Blue chip art fairs, galleries and auction houses are typical sources to shop for and acquire beautiful things.

Events such as Design Miami/ a collectible design show held during Art Basel Miami brings together influential collectors, gallerists, designers, curators and critics from around the world in celebration of design culture and commerce. Here, galleries from around the globe present collectible design that experiments with materials, form and scale. "The Market for Collectible Design is full of opportunity now. It is a growing and dynamic marketplace but has not yet reached its full potential or satiation," says Design Miami/ Executive Director Rodman Primack.



The current art market tends to be more over-heated and less predictable requiring the expert guidance of art advisors such as Kristina Nazarévskaja, Founding Partner of galleryIntell, an online art advisory platform. "The current art market is a controversial phenomenon with many critics, historians and dealers speaking on the opposite ends of the issue. On the one hand you have the rapidly ascending Impressionist, Modern, Post War and Contemporary Art segments that make news with each new public record. On the other hand, you have the rest of the art market where gains are much more modest but nobody talks about it," says Nazarévskaja.

As an investment, Collectible Design can be more accessible and stable unlike the more speculative art market. "Because the market is still relatively small there is little speculation in the collectible design market. In fact, much work is modestly priced, or at least attainable. I think the majority of our galleries and the proprietors are so knowledgeable and excited about the piece they are offering that they are great educators about the designers and are eager to guide novices and seasoned collectors alike," says Primack.

To diversify their assets, some collectors acquire a curated mix of collectible design and art much the same they would diversify their investment portfolios. "For the last decade, we have seen sizable and continual gains in collectible design pricing and variety of material. It is really a great place to be collecting," says Primack.

Art can produce a healthy return on investment with the understanding that not every piece will produce an exponential windfall. "Art is a great investment if you understand that your chances of making a double digit gain on a single work is about 1 in 10. There are no guarantees and you need to have an impeccable timing and art world insight to know when to sell it, to whom and how," says Nazarévskaja. She advises collectors to only buy art that they love and want to live with.



Both experts agree that chasing trends is futile in collectible design and art because great works are timeless. Their best advice is to trust your instincts. "If there is something drawing you to portraits, to photographs, to abstracts, to drawing, to ink splats, to that piece of neon glass shaped like a noose, then that's what you learn about and what you buy. But just because Puff Daddy bought a painting by an artist you know nothing about, doesn't mean you too have to add him/her to your collection. Bottom line, for people who are novice collectors, art should not be looked at as an investment," says Nazarévskaja.

Though not a trend-follower, Primack does observe a few popular attributes or commonalities in collectible design. "I think post recession there has been a clear resurgence in interest in materials that have had "value" for centuries - marble, bronze, porcelain. We see so much new work in these materials now."

In the art world, galleryIntell sees a propensity for photography. "We were actually one of the very first to point out this shift among collectors toward works on paper and photography. In the last four years there has been a tremendous increase in the number of galleries

who began to represent photographers as part of their year-round programming," says Nazarévskaja. Collectible photography can be an easier "entry point" to collecting art according to galleryIntell through art fairs like ADAA The Art Show and AIPAD, the International Photography show. "It is easier to relate to the medium and often less expensive than paintings or sculpture."

With an understanding of the current markets for collectible design and art, here are the experts' top five tips for building a collection:



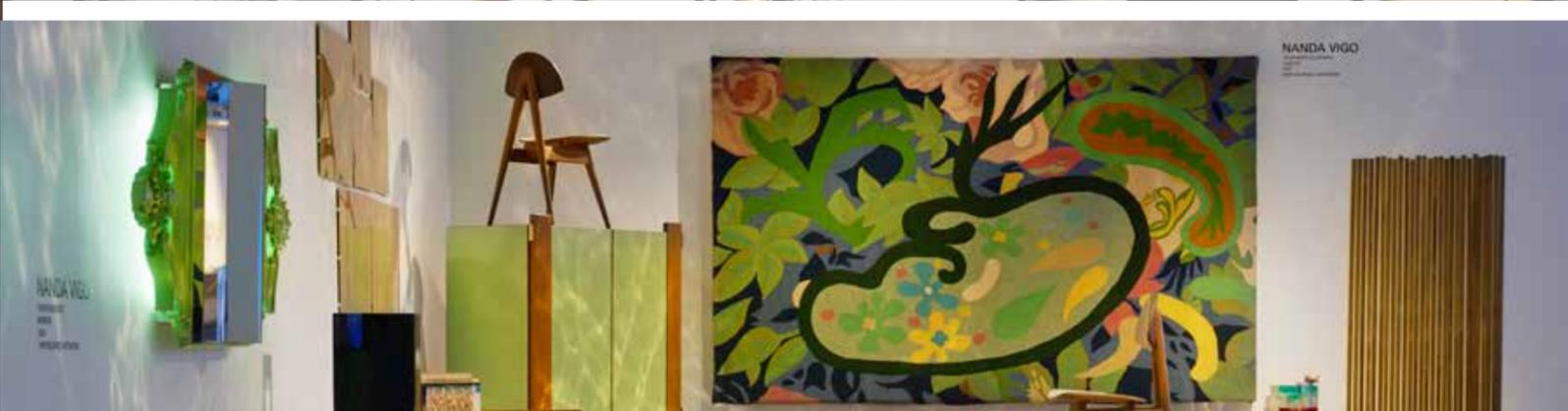


Take time to learn what you like and develop an educated eye for art. There is no fast track to understanding art. Nazarévskaja says it can take a year or two to begin to understand what you really like and what speaks to you. “Collectors, like artists, need time to mature and to identify their skills, desires, abilities and their unique art vocabulary,” says Nazarévskaja.

Stay away from “safe” decorative art. “If it looks like wall décor meant to fill space and dull emotions, not start conversations and evoke feelings, memories, then it’s not art. Art, good art, great art, prompts a dialogue that is intended to continue and evolve for years and decades,” advises Nazarévskaja.

Educate yourself on the market. Go to auctions, art fairs and art galleries. See what is being offered there, for how much and who buys? Educate yourself about the artist, the medium and the narrative. Follow the careers of artists that interest you and visit their studios to see how their art is all made, where and why. For the secondary art market, such as auctions, Nazarévskaja advises learning about condition reports, title, provenance, authenticity guarantees and laws that protect the buyer in case authenticity questions arise after the purchase.

Set a budget for acquisition and stick with it. Don’t settle for second best and resist the lure of “trophy pieces” with high visual impact but little else to support the asking price. “This is a rookie mistake by unprepared collectors. Unfortunately, the current Contemporary Art market is driven in large part by very new collectors and their advisors with no real understanding of art history. New collectors making large sums of money in developing economies are increasing the demand for high-status art but as well versed as these newcomers are in their respective fields; they are often uninformed when it comes to art,” says Nazarévskaja.



Don’t let trends dictate your purchase of collectible design and art. “I believe really good design is beyond reflecting current tastes. Contemporary design is in many ways like contemporary art in that it generally reflects the times in which we are living and so our concerns as a society and culture are being addressed in design,” says Primack.

“Trends are by their very definition transient. They imply a peak in interest and then a sharp decline, and galleryIntell focuses on more lasting movements that have a longer interest span and therefore and longer build up,” says Nazarévskaja.

A final word of caution as you learn to navigate the collectible art and design markets. Experts warn of long press releases with convoluted language. Be sure and ask

the gallery personnel to explain it to you in “human language.” If it’s “over your head” and you can’t make sense of it then it doesn’t make sense to invest in it.

“Collecting can be a great investment if done wisely, but I think it should be fundamentally about enriching the quality of our lives and expanding our knowledge and understanding of the world in which we are living,” says Primack. Design Miami/ is one of the world’s most consolidated marketplaces for collectible design. To learn more go to www.designmiami.com

“Don’t match the art to your walls, couch, pillows, curtains, countertops - match it to your soul – it’s a better long term investment, trust me,” says Nazarévskaja. To learn about contemporary artists, check out galleryIntell.com