

Palm Beach Daily News

PalmBeachDailyNews.com

Established 1897

THE SHINY SHEET®



FRIDAY, DEC. 5, 2008

18 Pages 50 cents

Art sales see economic ceiling

Many dealers at Art Basel Miami Beach, satellite fairs have lowered expectations for high-end works.

One buyer finds no extra discounts in dealers' bargaining

By JAN SJOSTROM

Daily News Arts Editor

MIAMI BEACH — Thursday was still early days for Art Basel Miami Beach and the 22 satellite fairs that cling to its coat tails.

At the Scope fair, sales had been modest — at least for some dealers.

Iguapop Gallery had sold three photos by Boris Hoppek for \$1,000 each and a painting by Gary Taxali for \$1,500.

Yet, it costs the gallery more than \$20,000 to travel to Miami from Barcelona.

"Let's say we need to sell 38 more to break even," gallery representative Inigo Martinez said.

He had three days left to make up the difference before the fairs close Sunday.

A few aisles away, at Eli Klein Fine Art, Palm Beach collector Ruth Baum faced her own challenge. Could she find a spot in her home for an enticing hanging sculpture by Shen Shaomin?

"If I buy this, will you find a place to hang it?" she asked gallery director Nancy Nan.

Nan looked uncertain.

"I'd have to take a look around," she said.

The sculpture, with a price tag of 64,000 Euros — about \$82,000 — is one of the artist's Unknown Creature series. Its skeleton body roughly resembles a bat, but its head is a human skull. The artist constructed the piece using ground animal bones mixed with glue.

In the end, Baum decided to figure out a way to hang a similar pedestal sculpture by the artist that she already owns, and passed on the bat.

Baum and her husband, Ted, spent Wednesday at Art Basel Miami Beach, where "we managed to do a little

damage," she said.

They bought a silver box dating from the early 1970s by Yayoi Kusama at Barbara Matthes Gallery and an abstract painting from the 1960s by Otto Piene at Adler & Conkright Fine Art.

Dealers are said to be in a bargaining mood because of the sour economy, but Ted Baum said they're not offering him any more than the 10 percent discount he usually gets.

"Maybe it's because of the level of stuff we buy," he said. "There's more than one person interested in it."

Many dealers — even those at the usually pricey Art Basel Miami Beach — brought less expensive work to the fairs.

Lacy Davisson Doyle, a New York art adviser, said one of her dealer friends exhibiting at Art Basel formerly stocked his booth with paintings priced in the millions. This year his selection topped out at \$300,000, she said.

His booth was crowded and sales were brisk, she reported.

At Gana Art Gallery at Scope, an Elvis sculpture constructed from magazines and pamphlets was scooped up for

\$12,000.

The work is one of a series of flabby superheroes created by Yoo Young Woon, a young Korean artist.

"It's an ironic twist to the hero body image," explained gallery director Jean Kim.

At Art Asia, a new fair that adjoins Scope, Sundaram Tagore Gallery was offering medium-sized, hand-carved, dye-and-ink-on-paper works by Indian artist Sohan Qadri for \$35,000.

Interest in contemporary art remains high. The Society of the Four Arts offered its first tour to Art Basel Miami Beach this year, selling all 35 spots.

Doyle will guide the group through the fair today, where she will point out Helen Frankenthaler works on paper at Knoedler & Co., a large self-portrait by Sol LeWitt and a hanging sculpture by Tim Hawkinson at PaceWildenstein, Richard Serra prints at Gemini and other works.

A lot of strong art is being shown and, despite today's market jitters, the best art holds its value over time, she said.

— jsjostrom@pbdailynews.com



Dye-and-ink-on-paper works by Sohan Qadri, such as 'Amrta II' above, are offered for \$35,000.