

# Shopping for a Masterpiece (With Help) for \$5,000

By William Grimes

March 12, 2014

Robert Edelman, a private art dealer, was moving quickly down the aisles of Volta NY, one of the satellite art fairs going full blast in New York last week, when he hit the brakes at the booth being run by the Frederieke Taylor Gallery.

Eco-political work by Christy Rupp was on display. A metal dinosaur skeleton, its bones imprinted with credit card solicitations, commanded the floor. Small sculptures of marine creatures damaged by the BP oil spill in the Gulf of Mexico hung on the back wall. To the side, walrus tusks made of steel covered in encaustic wax were printed with what seemed to be scrimshaw but turned out, on closer inspection, to be the formulas for toxic chemicals.

“She was in the Times Square show in 1979 where Jean-Michel Basquiat was discovered,” Mr. Edelman said of Ms. Rupp. “That was a real tipping point.” He pondered, and continued: “I would not have recognized this as her work. An established artist, doing new things? If I were taking a collector around, I’d say, ‘Buy, buy, buy.’ ”

In a way, he was. I was assuming the role of a buyer, curious to see how far a mythical budget of \$5,000 might take me, and eager to pick up tips from three professional guides on how to navigate the marketplace, which, to the uninitiated can be overwhelming.



Wilmer Wilson IV presented a durational performance piece, “From My Paper Bag Colored Heart” at the Connersmith booth at Volta NY in SoHo, one of several art fairs in New York last week. Damon Winter/The New York Times

With Ms. Rupp, we hit the target. A delicate steel-and-encaustic shrimp, enlarged to giant lobster size, caught my eye and, at \$4,000, fit my fictional wallet.

Such moments, I soon discovered, can be few and far between at the big annual art fairs that sweep over Manhattan each March like a tidal wave. In a packed four days, dealers, advisers, collectors and the merely curious swarm the Big Two — the Art Dealers Association of America show at the Park Avenue Armory and the two-pronged Armory Show at

Piers 92 and 94 between West 52nd and 55th Streets — as well as the satellite shows offering more experimental (and less expensive) work: the Independent Art Fair, in Chelsea; Volta NY, in SoHo; and the bargain-basement Fountain Art Fair, at the 69th Regiment Armory, at 26th Street and Lexington Avenue.

Increasingly, this is the way the art business is conducted. There are something like 200 major art fairs worldwide every year, testimony to the globalization of the market and a seemingly unending appetite for art in every form, at every price point. The once-genteel round of the New York, Basel and Maastricht fairs, nicely spaced, is now a yearlong bazaar requiring ever more attention and energy from dealers and buyers.

And money. At Pier 92, the section of the Armory Show devoted to modern art, as opposed to the up-to-the-moment contemporary art over at Pier 94, it immediately became obvious that my budget needed a few more zeros. At Simon Capstick-Dale Fine Art, an early Frank Stella and Tom Wesselmann's exuberant "Sunset Nude," all legs and red lips, soared in the fiscal stratosphere.



Portraits by Sam Jackson at Volta NY.  
Damon Winter/The New York Times

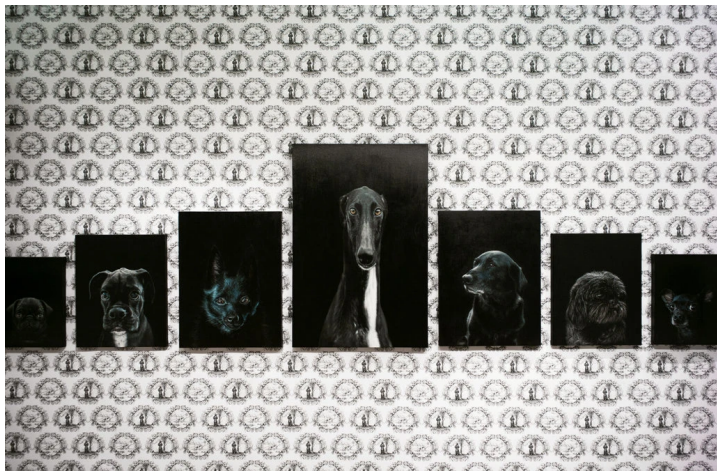
But then my eye wandered to a delicious, colored-pencil study on tracing paper by Wesselmann in the adjacent James Goodman booth that had a bargain-ish look. It was \$90,000.

At this aesthetic feast, the most I could hope for was a crumb from the table, although I did turn up a tiny, silver-gelatin print of Edward Steichen by Dorothy Norman from the 1930s, for \$3,000. It was ditto and double ditto, at the Park Avenue Armory, where I pressed my nose to the window. The Italian futurist drawings at Adler and Conkright had me panting, but even a tiny pen-and-ink drawing by Tato lay beyond reach (\$60,000).

I was learning lesson No. 1: Major art fairs do not give the stuff away. Mary Hoeveler, a Manhattan art adviser who was my guide at Pier 94, used the term "high retail" to describe prices for resold, or secondary market, work at fairs, adding, "It's not a bargain."

At James Barron Art, Sol LeWitt's "R" (for ripped) series of folded and torn paper works he produced in the early 1970s, illustrated my predicament. The artist intended that they be sold for no more than \$100 — ever — and even wrote it on the verso. The works ranged from \$10,000 to \$50,000.

Paintings by Michael Caines at Volta NY.  
Damon Winter/The New York Times



“Very reasonable,” Mr. Barron said.

The hectic atmosphere at the fairs helps keep prices up and creates an auctionlike atmosphere. The heaviest action takes place at rarefied price levels, from the mid-six figures into the sevens, but even at more reachable prices, the atmosphere can lead to bad decisions.

“Competition forces people to decide fast, and it is hard to keep your head,” Ms. Hoeveler (pronounced WHO-vuh-ler), my guide through Pier 92, said. “In this environment, certain works get your attention because they speak loudly, but maybe this is a work from one of the gallery’s shows that did not sell, or maybe it’s being flipped after an auction sale.”

We entered the fray. The price of entry seemed to be about \$15,000 to \$25,000. At James Cohan, William Monk’s lurid apocalyptic landscapes came a lot closer, with some at \$6,000, close to my upper limit. By bargaining, I might have whittled that figure down, since many dealers build a 10 percent discount into the asking price, which in this case was pretty appealing.

“Everyone wants a discount for its own sake, often without realizing that they are getting a good price,” Ms. Hoeveler said. “If you approach discounting as a discussion, most dealers will be very clear about what they are able to do on the price, but you will not make any friends by lowballing an already fair offer.”



“A knot, a tangle, a blemish in the eternal smoothness,” an installation by Hedwig Brouckaert at Volta NY.  
Damon Winter/The New York Times

A well-placed question can do wonders, and dealers tend to be in a talking mood at fairs. At Volta, which featured emerging and midcareer work, Mr. Edelman pounced on some small black-and-white paintings with a rough, documentary quality at Charlie Smith, a young London gallery. It turned out that the artist, Sam Jackson, is to be in a big survey show, “Harsh Reality: Modern and Contemporary British Painting,” in September at the Sainsbury Center for Visual Arts in Norwich, England. At about \$3,000, the prices looked like a golden opportunity.

Sometimes, the planning can be prosaic. Judith Selkowitz, a Manhattan art adviser, had an architectural strategy for the Independent Art Fair, in the former Dia building in Chelsea. “You have to start at the top and work down, because it’s push and shove to get on the elevator,” she said.

It also pays to study floor plans. The mazelike layouts of many fairs make it easy to miss entire sections.

The Independent, a feisty, lower-priced alternative to uptown shows, began hitting the monetary sweet spot. Patrick Berran’s paintings at White Columns started at \$1,200 and topped out at \$4,500.

Even cheaper were the wares at Fountain, where three figures was the norm. True, half the art looked as though it should be sold on the sidewalk outside, but, then again, Basquiat sold his early work out of a paper bag.

The dream of a discovery like that keeps the juices flowing even for world-weary art veterans. It does not happen at every fair. But if it doesn’t, there’s another one around the corner.

Asia Week New York starts on Friday. Frieze Art Fair, the New York edition of the mammoth London fair, looms in May. And so on. And on.

A version of this article appears in print on , Section C, Page 1 of the New York edition with the headline: Shopping for a Masterpiece (With Help) for \$5,000