

An Eye for Art

BEING A COLLECTOR DOESN'T REQUIRE A FORTUNE **BY ERNEST BECK**



MARK SCHWARTZ'S first find was an art collector's version of a hole-in-one. Schwartz was browsing through racks of photographs in a Cleveland gallery in 1979 when he spotted a print by the renowned Margaret Bourke-White for just \$50. Schwartz snapped it up. Today, the 1928 shot of Cleveland's Terminal Tower is worth around \$10,000. "That was my first and last great deal," says the 47-year-old Schwartz, creative director of Nesnadny + Schwartz, a \$5 million Cleveland design firm with 18 employees. Schwartz's art collection now numbers about 800 photographs, including a series of Irving Penn self-portraits valued at \$75,000.

Although eye-popping prices, such as the record \$104 million recently paid for Picasso's *Boy With a Pipe*, can make art collecting seem out of reach, that's really not the case. Aspiring collectors can start with only a few hundred dollars. And though experts stress that art collecting should be

about love, not money, prices have risen at an annual rate of 12.1% in the past 50 years. That's according to the Mei/Moses All Art Index, which has tracked prices of art auctioned in New York City since 1875.

The best course is to first decide what appeals to you personally. "What you buy and why is intuitive," says Susan Dunne, vice-president at PaceWildenstein, a New York gallery. "It's predicated on taste and other factors such as whether you have room for sculpture in your backyard."

WHERE TO BEGIN

To develop a collector's eye, visit museums, galleries, auction houses, and art fairs such as the Armory Show in New York City or Art Basel in Miami. University and art school galleries can lead you to local and

emerging artists. Another option is to join a museum's young collectors' club designed for art fans under 40. For a \$500 annual fee, members of the Guggenheim Museum's group in New York gain entrée to the clubby world of artists, curators, and private collectors.

What you buy, of course, will also depend on your budget. Works on paper are generally the most affordable. "For \$200 to \$300, prints are a great way to start," says Mary S. Bartow, director of the print department at the New York office of Sotheby's. "If an artist sells a painting for \$250,000, you may be able to get a print by that artist for a couple of thousand dollars," says Pace's Dunne. You may find good deals at print fairs, but make sure you buy from a reputable dealer. Prints are numbered editions of an original work and are catalogued, so a dealer should be able to confirm the provenance of any print for you. Unsigned prints are about half the price of those signed by the artist.

If you have a larger chunk of money to spend - \$10,000 or more - consider buying a single work. "One great piece is better than a few so-so pieces," says Bartow. Keep in mind that gallery prices may not be set in stone. And don't shy away from auctions. Arrive well before bidding starts and talk to auction house experts about pieces that interest you. They can tell you the work's history and whether the seller has set a minimum bid.

For more guidance, an independent art advisor will accompany you to galleries and auctions or locate potential acquisitions. Best of all, an adviser provides an impartial perspective on a piece. Fees range from 10% of the price of any art acquired to an hourly rate from \$50 to \$250 or more. That can be money well spent for being able to fill your home, as Schwartz has, with works of art you love.

SNAPPED UP: Schwartz bought this Margaret Bourke-White print for next to nothing