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ART

## Art Advisers

By MIA FINEMAN

WITH so many wealthy collectors competing for the work of a few dozen international art stars, top galleries are in a position to handpick their clientele these days, keeping long and closely guarded waiting lists for new work. As a result, many insiders say, today's art consultants are valued as much for their entree as for their advice on choice acquisitions.

"The most important thing an art adviser can provide is access," said Mark Fletcher, 44, an adviser who specializes in postwar art with an emphasis on emerging artists. "It's become much more difficult to buy art these days, especially in the primary market, which is highly imperfect because, unlike auction buying, it's a closed system based largely on relationships of trust."

Like many top advisers Mr. Fletcher spent years forging connections in the art world before starting his own business in 1998. He worked for several years as director of the Gladstone Gallery in New York, and then in London at Anthony d'Offay Gallery.

These days he works out of a stunning apartment on the 66th floor of the Time Warner building, which he shares with his companion, Tobias Meyer, worldwide head of contemporary art at Sotheby's. Displayed on their living room walls are exactly the sorts of contemporary art trophies ambitious collectors are competing for: a huge Warhol silkscreen of a .22-caliber pistol; a sculpture of a dollar sign in shimmering lights by the British artists Tim Noble and Sue Webster; and a John Currin painting, "The Clairvoyant," depicting a beautiful young woman with cloudy blue eyes.

So, can a well-connected adviser help a collector gain access to highly desirable works like these?

"If the adviser knows what they're doing, the answer is yes," said David Zwirner, whose Chelsea gallery represents a number of highly sought-after artists, including the figurative painters Neo Rauch, Luc Tuymans and Lisa Yuskavage.

"There are a lot of novice collectors out there who don't realize that you can't run through the door and make your first purchase," Mr. Zwirner said. "You have to finesse your way to that. Primary market galleries like us often have three-year waiting lists. We're very picky."

This means that while advisers are selling the merits of a particular artist to their clients, they must also sell their clients to the gallery.

“I’ve definitely felt that there’s a certain hazing ritual in art buying,” said Lowell Pettit, an art adviser in Long Island City, Queens, who often works with first-time buyers and young collectors. “Galleries literally want your C.V. and that of your client” before they will part with their best inventory.

Since the art adviser’s profession is unlicensed and transactions are unregulated, it is difficult to know how many are operating today. But in general top-tier gallery owners report that 10 percent to 30 percent of their sales of contemporary art involve advisers, and that they are encountering more of them than ever before.

Contemporary art can be notoriously hard to navigate of course.

“With over 300 galleries in Chelsea alone, most people are intimidated and don’t know where to begin,” Mr. Pettit said. “With an adviser you evolve a conversation and at the very least narrow down certain interests, certain preferences, which leads you to certain artists and galleries.”

When a collector falls in love with a work that is out of his price range or that has an impossibly long waiting list, Mr. Pettit said, he will try to track down less expensive works — like editioned prints, multiples or works on paper — by the same artist.

Two years ago, for example, a client who had acquired a large gridlike painting by Dan Walsh was seeking another Minimalist work with a repeating grid structure. Since a major Minimalist sculpture was beyond the client’s means, Mr. Pettit recommended an editioned suite of photographs by Sol Lewitt, “A Sphere Lit From the Top, Four Sides, and All Their Combinations” (2004), consisting of 28 pictures arranged in a grid. The client purchased the work for less than \$50,000, which “could have easily been the sales tax alone on a larger, significant sculpture by the artist,” Mr. Pettit said.

Sometimes collectors balk at an adviser’s recommendation, given that “great art often doesn’t look like art,” said Thea Westreich, an art adviser in SoHo.

In 1992, for example, Ms. Westreich recommended a sculpture by the artist Robert Gober to Norman and Norah Stone, a psychologist and former corporate lawyer in San Francisco who own works by Jeff Koons, Richard Prince and [Matthew Barney](#), as well as by younger artists like Keith Tyson, Simon Starling and Cheyney Thompson.

At first Ms. Stone found the sculpture, which consists of a pair of handmade nonfunctioning urinals, mystifyingly banal.

“I didn’t understand it or have any desire to own it,” she said by telephone from California. “Then something clicked.”

The Stones purchased the work at a Christie’s auction for \$154,000 (a bargain by today’s standards, when similar pieces by the artist run in the high six figures) and installed it in the hallway outside Ms. Stone’s home office. “I’m actually quite attached to it now,” she said.

Payment arrangements for art advisers vary. Some work on commission, generally charging about 10 percent of the retail price of any work of art their client purchases. Others charge a monthly or annual fee, based on the client's estimated spending budget and how much time the adviser devotes to building the collection.

In some cases advisers will request a commission from the gallery, but this arrangement is "by far the least appealing," said the Chelsea dealer Marianne Boesky.

Dealers are particularly wary of advisers who demand a commission from the gallery without making the buyer aware of the transaction. The worst, Ms. Boesky said, are "the Long Island ladies who come into the gallery with a group of girlfriends, and then call in from the street and say, 'If my friends buy anything, make sure you give me a commission.'"

Because they often handle purchases that run into the millions of dollars, discretion and confidentiality are prized, and most advisers try to stay out of the spotlight. But in recent years several high-profile tax-evasion cases have drawn some unwelcome attention to the field.

In June 2002 [L. Dennis Kozlowski](#), the former chairman of Tyco International, was indicted on charges of failing to pay New York sales tax on the purchase of \$13.1 million worth of art he bought with the help of Christine A. Berry, an art adviser with offices in New York and Palm Beach, Fla. (In a settlement last May, Mr. Kozlowski agreed to pay \$3.2 million in sales tax and interest.) In May 2004 Ms. Westreich pleaded guilty to similar charges in a different case.

While most in the top rank come to the advising profession after years of experience in galleries, museums or auction houses, there is no standard career path or certification process.

"Calling yourself an art adviser today is like calling yourself a decorator in the 80's," said Allan Schwartzman, a Manhattan art adviser who has served as a curator at the New Museum, directed a gallery and written about art for several magazines. "Anyone who prints up a business card can call themselves an art adviser."

But this may be changing. This year for the first time Sotheby's Institute of Art in New York is offering a graduate-level certificate program in art business that prepares students for a variety of careers, including art advising.

Steven L. Brezzo, director of the Institute, said 45 students were enrolled in the art business program, and perhaps seven or eight were interested in "individual or corporate art consulting in the contemporary field." Students take courses in art research methods, art law, business ethics, art valuation and financial analysis, among other subjects.

Art advising is "kind of a schizophrenic specialty," Mr. Brezzo said. "It requires that the person be part connoisseur, with the eye of a decorator, the analytical skills of a C.P.A., the logistical skill of a general, the grit of an entrepreneur and most likely, the diplomatic finesse of a Presbyterian minister."

The enlistment of art experts by wealthy collectors has long precedent in the United States. In the early years of the 20th century the British art dealer Joseph Duveen and the art historian Bernard Berenson advised some of this country's greatest collectors, including Henry Clay Frick, Isabella Stewart Gardner, J. P. Morgan and Andrew Mellon, cultivating in them an expensive new taste for old master paintings.

While today's art market is more international than ever, with biennials held in cities from Beijing to Berlin, employing art advisers remains a predominantly American practice.

"Americans more than other people tend to want to do the correct thing," said Barbara Gladstone, a dealer in Chelsea. "Europeans are more individual. They have confidence in themselves, in their own taste, in their own take on things."

Sometimes an adviser can help reconcile a collector's personal taste with the desire to build a historically coherent collection. For example, in 1997 Howard Rachofsky, a former hedge fund manager in Dallas, hired Mr. Schwartzman specifically to help him assemble a collection of art that would complement a new house he had commissioned from the architect [Richard Meier](#).

The sleek lines of the house led them to focus on the work of Minimalist and Post-Minimalist artists like Donald Judd, Robert Ryman and Felix Gonzalez-Torres. Mr. Rachofsky loved Abstract Expressionism, but this more painterly style didn't fit. So Mr. Schwartzman suggested a painting from the same period by the Argentine-born Italian artist Lucio Fontana, an aesthetic forerunner of Minimalism.

"This work gave historical weight and momentum to collecting Minimalism," Mr. Schwartzman explained. "It became a kind of existential launching pad for the collection."

Mr. Rachofsky has since donated his art collection, along with the house that inspired it, to the Dallas Museum of Art.

In one sign of their growing art-world prominence, advisers are broadly quoted in a new book, "Collecting Contemporary," a compendium of inside advice for aspiring collectors by Adam Lindemann, an art collector and media entrepreneur. The book, published by Taschen, consists of excerpts from interviews with 40 art-world power players, among them five art advisers, including Ms. Westreich and Mr. Fletcher.

"These advisers — the ones I include in my book and many others out there — have tremendous power," Mr. Lindemann said in an interview in his West Chelsea office. "If they thumb-up or thumb-down it, an artist's career can grow or it can shrink."

When investing in a market as volatile and unpredictable as that of contemporary art, working with an adviser makes financial sense, Mr. Lindemann said. "The 10 percent that one pays for that advice can pay off in multiples," he said. "The art world is a world of winners and losers. It's not a world of small, incremental changes. The hits are astounding, but the misses are also astounding."

"If you're going to make a meaningful investment in art, it's really important to believe in someone, unless

you want to make a lot of mistakes and learn from your mistakes.”

Asked what constitutes a mistake, he replied: “Anything that’s not smart. Either you bought something that’s out of favor, or you overpaid for something, or you bought a dud. I think the worst mistake one can make is to pick the right artist but buy the wrong piece.”

While money may not get you everything you want in the art world, Mr. Lindemann is not about to deny its importance when it comes to collecting contemporary art.

“Money does matter,” he writes in the book’s introduction, adding, “The picture always looks better when someone offers you two, three or 10 times the return on your investment.”

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