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Banking on the Tried and Tested

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MIAMI. The first person through the oceanfront door at yesterday's VIP opening of Art Basel Miami Beach was the Brazilian art adviser Pedro Barbosa: "Brazilians used to come here to shop. Now we've got a bit more money, we come to shop for cultura," he said, heading straight to Hauser & Wirth (K17). Following hot on his heels was São Paulo-based collector Ricard Akagawa, who bought Bharti Kher's decorative *Symphony, 2001*, priced at \$175,000. "There are a lot of emerging collectors in my country, and they are interested in international contemporary art," he said.

Art Basel Miami Beach has consolidated its standing as "the gateway to South America," said Damiana Leoni of Rome's Magazzino gallery (J12). Yesterday there were "more Latin American collectors than a few years ago, from Brazil, Peru, Mexico and Venezuela," noted São Paulo's gallery doyenne Luisa Strina (J15).

So what are they buying? Strina had made early sales to Latin American collectors, including a painting by the young Juan Araujo, *CGAC, 2008*, for \$15,000 to a Colombian collector. Lehmann Maupin (J16) also made early sales into the region, including Adriana Varejão's *Monocromo Cru #3, 2010*, which went to Puerto Rican-based Horacio Campolieto (priced at \$100,000) and her *A Grande Curva, 2010*, to another Puerto Rican (also priced at \$100,000). At Blum & Poe (J22), Dirk Skreber's *Katee II, 2010*, sold to a Brazilian collection for \$85,000.

Despite the snow-induced travel chaos in Europe (flights have been disrupted out of hubs including Frankfurt, London and Basel, the fair's -mothership) some faithful followers made it to the fair. In the first hour, London collectors Anita and Poju Zabłudowicz bought works including Barnaby Furnas's *Rock Concert, (Joy Division), 2007*, for about \$300,000 from Modern Art (K5). Mary Boone (F8) sold a large David Salle, *The Mennonite Button Problem, 2010*, to a Greek collector for \$350,000 and Lelong (G1) had sold Kiki Smith's *Structure, 2005*, priced in the region of €150,000, to a European collector who the gallery had met for the first time last year at the fair.

Even so, US collectors, from private buyers to curators and trustees of major institutions, are the bedrock of Art Basel Miami Beach. Miami stalwarts Marty Margulies, Don and Mera Rubell, philanthropist Doug Cramer, and New Yorker David Teiger (MoMA honorary trustee), arts patrons Harvey and Arlene Blau, and hedge fund manager and collector Steve Cohen were all there. Film stars George Hamilton and Danny Glover upped the celebrity quota, as did music maverick and N*E*R*D frontman Pharrell Williams, and designer Calvin Klein. Institutional -visitors included Guggenheim and Los Angeles County -Museum of Art trustees, and members of museums' Latin American boards: Anibal Jozami (Centre Pompidou), Estrellita Brodsky (MoMA) and Mauro Herlitzka (Tate).

Despite the early arrival of such fair circuit regulars, the atmosphere was relatively

quiet at the 11am opening. José Kuri of Kurimanzutto (G4) said: "It's still a tough market—you have to work hard." By 4pm the stand was busy and sales included Damián Ortega's *Estudio para desglose de piezas*, 2010, for \$45,000 to a private US collector—but, as with all fairs in the current climate, it will take days, even weeks, for an overall picture of the market's strength to emerge.

As for the newer names, buyers were hesitant. While Art Nova dealers were pleased to be better integrated into the fair, many had not converted interest into sales on the first day. "It's going well, but it's quiet; I just need to turn promises into my mortgage," said Darren Flook of Hotel (N29).

Instead, the latest market mantra was repeated by many: "People tend to go for trusted names," said Ales Ortuzar at David Zwirner (J19). Proving his point, the gallery's early sales included Dan Flavin's *Untitled*, 1976, an eight-foot light piece, for \$700,000, and Adel Abdessemed, *Mappemonde*, 2010, which went for \$200,000, both to US collectors. At Gary Snyder (A5), Nicholas Krushenick's *Outspan*, 1968, at \$150,000, sold to New York philanthropist Beth Rudin DeWoody. Sean Scully's new work *Cut Ground Pink Black Pink 9*, 2010, sold at Timothy Taylor (B22) for about \$800,000, also to a New York collector. At Mitchell-Innes & Nash (C9), with a show of Anthony Caro and Kenneth Noland's work, sales were brisk. Noland's *Via Noon*, 1968, sold at \$400,000, and his *Untitled*, 1967, at \$180,000. "We're very upbeat," said Lucy Mitchell-Innes. "We've seen some great old-guard American collectors who said they've not been here for three or four years."