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Private collectors get into the museum business

2 models emerge for showing artworks in an age of austerity

BY SCOTT REYBURN

The balance in the art world is shifting. As the world's richest private collectors get richer, publicly financed museums are, by and large, getting poorer.

Last week, critics made their first assessments of The Broad, the 120,000-square-foot private museum in downtown Los Angeles to showcase the contemporary art collection of the billionaire philanthropists Eli and Edythe Broad. The museum has an endowment of more than \$200 million, and additional funds for acquisitions.

Also last week, four other collectors were displaying their art in a very different showcase that could be seen as an alternative model for private collectors. Four museums and a church in Shefield, a town in Yorkshire in northern England, famed in Victorian times for its steel-making, opened their own exhibition of contemporary art, running through Deci 12.

Squeezed by the British government's austerity program, Sheffield City Council now finances its local museums to the tune of 1.5 million pounds a year, about \$2.3 million, a reduction of more than 30 percent since 2008. The acquisition fund stands at just £70,000. That doesn't go very far in today's art market, and any purchases by British regional museums have to be supported by financing from public bodies like Arts Council England and private donaions. A show supported by private collectors, therefore, can be a boon to the museums, and to the collectors themselves.

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elves.

"Private collectors have a lot of money and buying power that has driving rowth in the art market," the Berlin rt adviser and writer Marta Gnyp said a phone interview. Her book on the bubject, "The Shift: Art and the Rise to lower of Contemporary Collectors." "Public museums have financial restraints," she added. "But they are still attractive to private collectors. Public institutions give a quality stamp and visibility to collections."

Museums Sheffield is using the exhibition project, called "Going Public," and a conference at Sheffield Hallam University on Oct. 12 to examine how tash-strapped public galleries and wealthy private collectors can cooperate more effectively.

"Going Public" is the first time that our major international collectors of contemporary art have collaborated on a regional museum show in Britain. As part of the joint show, recent Chinese idea and digital art from Dominique and Sylvain Levy's DSI. Collection in Paris are on display at Sheffield's SIA and Site galleries. At the Millennium Tallery, eight works of Minimalism—infuding the classic 1987 Sol Lewitt white-ainted aluminum sculpture "Serial Project #1, A6" — have been lent by the Prench collector Nicolas Cattelain in Jondon. Marcel Duchamp's 1952. "La solice-en-valies" (Box in a Suitcase) is smong 35 Surrealist works being shown by the Berlin collector Egidon Marzona in he Art Deco Graves Gallery museum. And unsetting installations — like a 996 Chapman Brothers corpse hanging pside down over a vat of blood and a 609 tapestry by the Polish artist Gosha a Macuga of London foretelling oday's migrant crisis — are transformed and conditions and provider and private museum in Turin.

seums?

In February 2014, Mr. Marzona, one of the participating collectors in "Going Public," transferred ownership of 372 pieces of 20th-century avant-garde art to the city of Bertin, having already given a substantial proportion of his collection to the city's museums in 2002.

But nowaday, as Ms. Gnyp notes in "The Shift," the private museum owned by a collector or an associated foundation has become the model, rather than donations to public institutions, despite the tax advantages that can accrue from such gitts. Ms. Gnyp writes that no fewer than 125 museums were created worldwide from 2006 to 2013, as opposed to just 25 in the 1990s. Wealthy individuals like Mr. Broad and Ms. Sandretto Re Rebaudengo want to keep control of their collections and play a more proactive role in the art world.

"I want to show my collection and chars it still other people" and Ms.



Sandretto Re Rebaudengo, who began buying art in 1992 and now has more than 1,000 works. "But private collectors can do so much more. They can be involved in the production of art and in education." For example, for the 2009 Venice Biennale she commissioned the Macuga tapestry hanging in Sheffield Cathedral. She said that "Going Public," with its expansive use of loans, could prove a model for future collaborations between art's public and private sectors.

But as private museums have grown in power and influence, so too has the fixation on contemporary art as an investment. Media reports of spectacular price rises for fashionable artists have attracted droves of newcomers to the market. "There are probably no more than 200 or 300 real collectors who have a vision and have proper curation," Mr. Montabonel said. "The others are just buyers. Their 'collections' will be forgotten in Ild years' time."

Is it that simple, though? Are there such clear distinctions between "real" collectors and mere "buyers"?

The Broads were collecting contemporary art long before it was being promoted in power point presentations as an "alternative asset class." 'Yet a num-

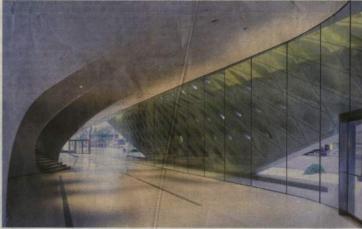
ber of visitors to their gleaming new museum have noted how the procession of works by blue-chip names like Jeff Koons, Ed Ruscha, Mark Bradford and Mark Grotjahn hung on temporary white partition walls can make the display, at times, resemble the world's most expensive art fair.

"The lack of independent taste among high-powered collectors is most depressing." Kenneth Baker, the former art critic at The San Francisco Chronicle, said in an email. He has viewed the Broad collection twice but has yet to visit the new museum. "Broad and his ilk certainly don't have to think like speculators when they shop for art, unless they can't help themselves."

The difference could not be greater when contrasted with the subject of the first exhibition at Damien Hirst's private museum, which will open in a 37,000 square-foot converted factory in Lumbeth in South London on Oct. 8. The inaugural show will focus on the Sheffieldborn abstract painter John Hoyland (1984-2011), a surprising choice for the former superstar of Young British Art.

Now 50, Mr. Hirst is ranked as the 450th wealthiest person in Britain, worth £215 million, according to The Sunday





city?
"I like it," Ronald Fletcher, 87, sa
outside Sheffield Cathedral. "I'm n
overly religious. I don't really believe
God, but I've been ioloking for somethir
since I lost my wife. I find it refreshing
At least someone knows the tra