

**P**urchasing art for public spaces requires balancing an authentic aspiration to support the visual arts against the prosaic need to fill a specific interior space. Despite the recession, art prices at auctions have held up for well-known artists. Some corporate collections are pruning and purchasing very selectively. Consultants are often turning to paper works and fine art intaglio prints to meet their clients' needs. While things have slowed down, they are still moving. There is something seemingly eternal about artistic expression that remains relevant even in these difficult times.

Most real estate professionals and their architects rely on art consultants to help them select high-quality works for public areas at a reasonable price. Not only do consultants have access to artists and galleries, but they also understand the tensions of committees, subjective value and the marketplace. They help guide collectors of all kinds through the process of making decisions to purchase, exhibit and sell.

In an environment like today's, buying art can be a delicate task. Companies that are doing well and have resources don't want to appear either profligate or stingy. In response, collectors seem to be spending about the same per piece but buying one item instead of two, said Pam Paulson, founder of Berkeley-based Paulson Press, which works with art consultants who represent companies, public entities as well as private individuals. "They are being more selective and growing their collections carefully," she said.

Yet, good art in a business setting sends a clear message about a company's values and its regard for clients and employees. "If the art is old portraits, faded reproductions or cheaply framed posters, it conjures an image that this company is stuck in the past and not concerned about its image or work environment," said Jody Knowlton of San Francisco-based Artsource Consulting. In contrast, a company with a thoughtful collection that is relevant to its corporate mission and values sends an uplifting message. Still, she noted, "There is a bit of collective breath-holding going on in the corporate world."

One strategy in a downturn is to edit a corporate collection, sell off some pieces and reframe and reposition some existing work, Knowlton said. Many clients have had collections for several decades and have gotten the return they intended. Consultants help them decide which pieces to part with and which to keep.

"We are spending a lot more time with existing collections," said Laura Grigsby, an art consultant also based in San Francisco. "We relocate and reframe good pieces, and employees remark on the pieces often thinking they are new to the collection." She also cites a strategy in which minor works in a corporate collection are de-accessioned through an in-house auction, with the proceeds donated to charity.

During the heated market of the last few years, art traveled a parallel track with real estate: There was stiff competition for a limited supply of desirable pieces, and people didn't always take their time when making important decisions. Collectors of all types are taking more time now. It is easier to acquire sought-after mid-career artists, although

## Art in the Time of Recession

Corporations committed to art continue to buy, but more methodically.

By **Kenneth Caldwell**

some high-end works are hard to come by, because they aren't coming to market, Knowlton said.

In a down market, one option that collectors of all kinds turn to are fine art prints. These are original works of art made in multiples, often by well-known artists. Sometimes they are desired because they are less expensive than original paintings. But they are also purchased by collectors who specialize in a certain artist or area of interest.

While Paulson's overall sales have slowed somewhat in the recession, the gallery also has noticed some interesting changes. One of them is that Paulson is spending more time with her clients. Rhea Fontaine-Charlot, Paulson's gallery director, said collectors now come in several times to make a purchase, when previously they made decisions based on one visit to the gallery or to the press's Web site. "Collectors are going to make better decisions because now they have the time to slow down and think things through," she said. "They aren't making decisions based on the fear of unavailability. This will strengthen their collections" in the long term.

Another change is that more people in their 30s are starting to build collections. One reason for this may be Paulson's decision to work with young, yet highly collectible artists like Edgar Arceneaux, Tauba Auerbach, David Huffman and Chris Johanson. Paulson made its reputation with mid-career or well-established artists such as Caio Fonseca, Ross Bleckner, Chris Brown and Squeak Carnwath but has branched out to emerging artists in the last few years.

The young collectors are independent, not necessarily affluent, yet know a lot about the artists before they make a purchase, said Fontaine-Charlot. But she feels that the core motivation hasn't changed. People who collect fine art for an institution or for themselves are still concerned with quality and reputation. "New collectors are realizing the value of original prints as a way to collect the work of important artists at a very reasonable price," she said.

Clearly, that is a balancing act in its own right, too. ■

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