Pursuits

Brad Pitt Joins Billionaire Collectors in Show That Tests L.A. Art Market

By <u>James Tarmy</u> and <u>Katya Kazakina</u> February 14, 2019, 7:45 PM PST *Updated on February 14, 2019, 8:01 PM PST*

→ Art sells briskly as the fair opens amid flash-flood warnings	
 European founda 	ation dands. Mikey Kelley is more tafon als 8 mailliony
	©2020 Bloomberg L.P. All Rights Reserved Careers Made in NYC Advertise Ad Choices Contact Us Help
LISTEN TO ARTICLE	At 11 a.m. on Thursday, a crowd of art collectors and
4:22	celebrities including Jodie Foster and Brad Pitt huddled
	under umbrellas in a rainstorm to get inside the inaugural
	day of Frieze Los Angeles.
In this article	
DIS	"It's about time we had a fair here," Pitt said in an interview.
125.41 USD	"I hope they keep it going."
▼ -3.22 -2.50%	
	The fair, which runs through this weekend on the lot at
	Paramount Pictures in Hollywood, is something of a test for
	an audience that, according to conventional wisdom,
	prefers to buy in New York or London rather than locally. It
	anchors a week of at least six art trade shows and numerous
	star-studded openings at galleries, museums and private
	homes.
	"Los Angeles collectors are very knowledgeable I just
Pursuits	think we haven't had a fair where the galleries have been
	comparable to the level of collectors," Nancy Lainer, an
Get the latest in travel, eating, drinking, fashion, driving and living.	executive at her family's closely held commercial real estate
	company, said as she stood inside the booth for Marc
EMAIL	Selwyn Fine Art. "They've traveled the world for other fairs,
Enter your email	and so now I think that a lot of people are interested in what
	a fair in our own backyard looks like."
By submitting my information, I agree to the <u>Privacy Policy</u> and Terms of Service and to receive	
offers and promotions from Bloomberg.	Lainer, who exclusively collects black-and-white
	contemporary art, didn't see anything that fit her criteria.
Sign Up	

Miami 'Energy'

"I have a very specific collection, and this is a lot of big, colorful contemporary art," she said. "Having said that, it's good to see what people are bringing."

The L.A. version of Frieze is smaller than its New York or London editions, with 70 galleries in a space only six booths wide. As a result, the VIP opening day was both intimate and busy, even though fire codes kept the visitor count tight.

The event has "the same kind of energy" as the opening of Art Basel Miami, said Donald Johnson Montenegro, a dealer at New York's Luhring Augustine Gallery, which is showing works by Jeremy Moon and Ragnar Kjartansson at its booth. "The scale of the fair helps. When you put 10 people in a small room it feels like a huge party."

Michael Keaton, Amy Poehler, Leonardo DiCaprio and Sylvester Stallone were among Hollywood types rubbing shoulders with billionaire collectors including <u>Maja</u> <u>Hoffmann</u> and <u>Eli Broad</u>.

Kelley Quickly

Hauser & Wirth quickly sold a room-size installation by the late Mike Kelley, priced at \$1.8 million, to a European foundation.

"It happened sooner than we thought," said Iwan Wirth, the global gallery's co-founder. "It came with the sun."

L.A.'s David Kordansky Gallery sold almost its whole booth -- a solo presentation by Kathryn Andrews. Prices started at \$40,000 and reached \$110,000, including \$85,000 for her sculpture featuring a hand prop from "Terminator 2: Judgment Day."

The gallery Kayne Griffin Corcoran said the Hammer Museum bought a charcoal drawing by Mary Corse, with the asking price of \$150,000. A light piece by James Turrell, priced at \$350,000, also went quickly.



Midnight Sun (distant view with pools), 2019 by Doug Aitken Source: Doug Aitken via 303 Gallery, New York

"If people had doubts about the fair they don't have them any longer," said Lisa Spellman, owner of New York's 303 Gallery. She sold two works by L.A. artist Doug Aitken, including a \$250,000 lightbox depicting a blue swimming pool glowing against hills in black silhouette. Felix, the fair co-founded by former Walt Disney Co. executive Dean Valentine, drew a mob at the Hollywood Roosevelt Hotel starting in the afternoon. An international roster of galleries set up shop in hotel rooms, with paintings and sculptures spread across beds, hung in showers and propped up on desks.

See also: Home of First Oscars Ceremony Hosts Art Fair Around Hockney Pool

"It's attracting a lot of out-of-town collectors who are looking to Los Angeles for the cultural resources," said David Daniels, a sales director at L.A. gallery Morán Morán, which co-organized the event. "There's a lot of people who are involved in creative businesses here, and I think they often overlook art because they're involved in other creative endeavors."

Still, this week's events showed the city is, in its own way, an art hub.

Collector Michael Ovitz opened his home in Beverly Hills, where works by Mark Rothko, Jasper Johns and Pablo Picasso competed for attention with emerging artists, tribal pieces and Ming dynasty furniture.

In Brentwood, NPR Chief Executive Officer Jarl Mohn greeted guests to his mansion filled with minimalist art by Donald Judd and Carl Andre as well as gems by California "Light and Space" movement practitioners such as Doug Wheeler.

Have a confidential tip for our reporters?

"For creators, L.A. is the singular most important place on the planet," Mohn said. "The problem is that as a business and commerce center, we have a long, long way to go. Having Frieze here is going to help."

Before it's here, it's on the Bloomberg Terminal.

LEARN MORE

(Adds Ming dynasty era in third-from-last paragraph.)