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Art & Money

Cape & Islands Art Market
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AUGUST/SEPTEMBER 1992



\$3.00 (CANADA \$3.50)



▲ Above: Steve Mills, "Self Sealing," oil on linen, 24" x 30";
Not shown: "Windswept," sold for \$16,000.
See profile, page 94.



COLLECTION OF H. FRENKEL, COURTESY HENOCK GALLERY

ART & MONEY

By Debra McConnell

The Cape and Islands region is a haven for artists and art lovers alike. The combination of the hazy light, the moisture from the surrounding waters, and the community of artists here appeals to those seeking inspiration and those wishing to buy the fruition of these efforts. The area is more than a sanctuary for Sunday painters and souvenir-seekers however. While there certainly are many attractive "take-homes" to find in the shops along our country roads, there are also many artists represented in the galleries here who have earned national, and in some cases international, reputations in their fields. Many of the area's galleries are selling the work of artists whose prices reach into the tens of thousands of dollars.

As part of the annual arts report, *Cape Cod Life* surveyed local gallery owners, asking them to share with us information about the highest-ticket items they have sold. The responses we received back ranged from pricey paintings to a weathervane which had sold for \$28,000. We learned that despite a recessionary market, Cape and Island galleries continue to sell with great success and represent artists whose paintings are bought even before the exhibits are hung.

A few notes about the artists included in this article: their works are selling for more than \$10,000; their Cape and Island gallery representatives responded to our survey; the prices listed are those which were provided by the galleries. This article is not claiming to be comprehensive; there are artists selling in this price range whose galleries did not reply to our survey.

In addition to being among the artists who have produced the most expensive artwork sold in this area, these people are among the most highly respected artists represented on Cape Cod and the Islands.

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ART & MONEY

JULIAN BAIRD INTERVIEW

As part of the arts special report, we spoke to Julian Baird, owner of The Gallery at Tree's Place in Orleans. He represents four of the artists featured in this article — Pamela Pindell, Joseph McGurl, William Davis, and Robert Douglas Hunter.

Cape Cod Life: Is it bad manners or poor etiquette to talk about money and art at the same time?

Julian Baird: Obviously not. I wouldn't be in the business if I didn't think it was a perfectly acceptable thing to talk about. Artists are in it as a profession and making a living. The art is there to be sold. We're not talking about Sunday amateurs; we're talking about people who treat it as a business. The good ones are putting in eight-hour days, some six- and seven-day weeks. They're painting when they get up in the morning and they paint through the day, or sculpting, whatever it is they're doing. They're doing it to make a living and any gallery that's worth its salt is trying to sell art. You have to talk about money. Art is a commodity in that sense, like anything else. I think that we feel that art ought to be a little more sacrosanct because the best art feeds the soul. But does a church talk about money? You bet they do.

CCL: There does seem to be some hesitation out there when you talk about art and money.

JB: I think there are a lot of people in this business who do a lot of strange things in terms of pricing. I can't answer for that. There are a lot of people who shift prices around somewhat more readily than one would like to have happening. In New York, the classic thing is they don't even put prices on the wall.

The galleries' notion is that if you don't have a price showing then you kind of size up the person and get as much out of the piece of art as you possibly can. If you start high and you expect the person to say 'Yes, but how about a discount?' then you discount it down to something that is probably more than conscionable in the first place.

CCL: So is there a difference in the pricing in an area like Cape Cod?

JB: I think there may be a difference in the way in which galleries operate. Most galleries I believe try to operate in a way in which the customers understand what the prices are. I can't speak for anyone else, but our prices are firm, on the wall. We don't haggle with the prices. We have some very carefully spelled out dis-

count structures which we make sure people know about.

CCL: How do you go about pricing a piece of art?

JB: This is generally only a problem if you have an artist who has never sold anything before. But otherwise,

it's really the law of supply and demand. If an artist is selling at a given price, then the price is a good price. For example, a painting, as

such, has no intrinsic value whatsoever; that is, it is chemicals and some cloth. If it's a sculpture, you have value in the materials, if it is bronze. You are really talking about what is the perceived value — what is someone willing to pay for this object, because they like it or because the supply of the objects may be limited? If we have an artist who is selling eighty percent or more of his work, then we suggest he up his prices ten percent from one season to the next. If he is not, then he should hold the pricing structure at a stable place. One of the worst things that can happen to an artist is to price himself out of the market, and it is very difficult to back down on established prices, because you lose credibility. We try, even with our very successful artists, to help them be very cautious about their price increases. There are obviously going to be exceptions to that. We have one artist, Joseph McGurl, whose Boston gallery doubled his prices last year, and he has still never painted a painting he hasn't sold.

CCL: Do you find there are fads so the demand for an artist's work can suddenly go way up?

JB: Yes, but I consider it unwise to move too rapidly. In general, it is the artist's responsibility to price the paintings. The gallery should never be setting the prices, but the gallery can suggest what the artist should do. In the end, it is the artist's product, it's his or her livelihood. There is a danger in pricing yourself too high, too quickly — that can really kill a career.

CCL: Do you find in a case like Joseph McGurl's, when his other gallery doubles his price, do you have to increase your price?

JB: Yes, Gallery A and Gallery B really have to have the paintings priced the same for a given artist. If not, how can there possibly be any customer confidence in what's going



PHOTOGRAPH BY TERRY POMMETT

Julian Baird, owner of the Gallery at Tree's Place, Orleans.

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on? Otherwise, there will be the conception, and even legitimately so, that if a buyer looks hard enough, it'll be found even cheaper somewhere else. When Joseph McGurl's work increased in price, we had to go along with the same pricing structure. I think if you have a gallery and an artist that work together, both gallery and artist will want to get as much as possible for the work of art, and still sell a lot of it. It doesn't do a lot of good to ask a lot for paintings or sculpture and have them set in inventory. Also, fads change, stylistic things change. The recession has to some extent an impact on not only how much you sell, but what kind of art you are going to sell. One thing that I've seen in the last few years, is for those buyers in the recessionary mentality to prefer tight realistic work with a multitude of small brush strokes. We Americans (and I include myself) want, as money gets tight, to know that someone sweated over whatever it is we are going to buy. This is not to say that the impressionist work can't be just as time consuming.

CCL: How else has the recession, on Cape Cod in particular, affected the market?

JB: For one thing, it's driven my artists to paint better and better. There's been kind of an esprit de corps that has developed in the gallery with artists getting challenged by each others' work. Also, I have never had to work so hard in my life as I have in the recession. We now videotape art as it arrives, and have developed a computerized database for customers looking for artwork.

CCL: Do you find there is a market out there, maybe not just in New England, for the higher-priced pieces?

JB: Oh yes! There are people with large amounts of money, but it probably wasn't fashionable to spend large amounts of money during the

recession. Those people bought less, not as if they were hurting for money. **CCL:** Are those types of customers coming back now?

JB: Now, I'm finding increasing interest in, and even a kind of competition to buy, certain pieces of art. Last night we sold an \$18,000 Pindell. I had the painting in the gallery for a little over a day. I showed it to a number of people, and had a buyer, and three backup buyers.

CCL: In a situation like that, how do you line them up? Is it price related?

JB: No, you can't do that. Your customers would know it if you were doing that. And if I expect to stay in business as a dealer, I can't even have in my own collection anything that is better than the things that my customers have a crack at buying. If they see pieces in my house that I don't make available, they'll think I'm cherry picking. If you want customer loyalty, you have to be very honest with your customers.

CCL: Can you tell us who is investing in art? Are they people who love art or just investors? And, what kind of investment is there in art?

JB: For starters, I tell my customers that I think it is a terrible investment. They should really buy because they love the art. It may appreciate in value, but the commodities market may be a safer investment. That having been said, a lot of the works of our artists have appreciated in value and some of our customers have resold their paintings through us. And what kind of people buy art? Anybody, from people who really collect art to the first-time buyer. I like nothing better than to sell art to the people who truly like art.

CCL: I am sure that is the best circumstance in which to sell. But do you ever find, dealing in the price range that you deal with, that people think, 'This is a good, safe investment'?

JB: It happens. Yes, we have people who buy the art as an investment, in spite of what I say. If they have no genuine love for the art, I'm not sure they pick it well as an investment. The best picking is when you have goose bumps on the back of your neck and you say 'Wow! this is it!'

CCL: How does Cape Cod stack up against other art markets such as New York, and how is the business of art on the Cape?

JB: I'll answer your question in two parts. The first is what kind of art is produced here compared with other markets. By here I am talking about the New England region. The Cape is a very strong market centered within that. The other half of the answer is what has happened to the buying market here in a recessionary period. The first part is partly an answer to the second. The art here is superb. There is a movement back to finely produced representational art. The two strongest areas for the production of that kind of art, that I know of, are the New England region and the Southwest. Of those, I believe New England to be the strongest. The Cape, as a subpiece, is a natural artist's colony; even people who aren't painting landscapes or seascapes are drawn to it. Anywhere that you have a peninsular situation, you will likely develop an artist's colony. That is the supply. For the demand side of the equation, partly you counteract the terrible economic climate that occurred with the collapse of the real estate market, because if the quality is so good, as it is, then to some extent you become partially recession proof. You become more so if you can take the product and move it in the off-season out of the New England market. Summer takes care of itself; and there is a way around the off-season if you keep in touch with the buyer off-Cape.

ART & MONEY

ARTIST PROFILES

STEVE MILLS

"WINDSWEPT"
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THE GRANARY
GALLERY
MARTHA'S
VINEYARD

When he was growing up, Steve Mills' parents used to bring his drawings of islanders' boats into The Granary Gallery in West

Tisbury to show owner Bruce Blackwell. He received his first commission as a teenager in Menemsha when a gentleman asked him to do a sketch of his yacht for \$75. In 1983 at the age of 24, "a child out of obscurity" says Blackwell, The Granary Gallery held Mills' first one-man exhibit. Today, his shows are sell-outs minutes after the doors open; opera star Beverly Sills is among his collectors; and Jacqueline Kennedy Onassis is one of the many admirers of his work. Mills himself attributes his relatively rapid success in the art world of "a lot of luck."

Mills' photo-realistic paintings are strikingly detailed with close attention to colors, reflections and shadows, and depth of perception. He explains, "The high contrast helps to work the realism." Although he now paints almost exclusively in oils to achieve the detail of which he is capable, he has also worked in acrylic, watercolor, and pen and ink, and pencil.

The time spent on a painting, its size, and the amount of detail, all relative to paintings previously sold, factor into the pricing, after which "we go by emotion" says Mills. Due to increasingly higher demands for his work, there has been a steady upward trend in the prices of his paintings. Mills is now breaking into the New York market, where he says, "I am fledging to get my feathers and fly." Chances are, it won't be long before Steve Mills is soaring. Mills painted "Putting Her To Bed" which appears on the cover of this issue.