

NIGHT GALLERY

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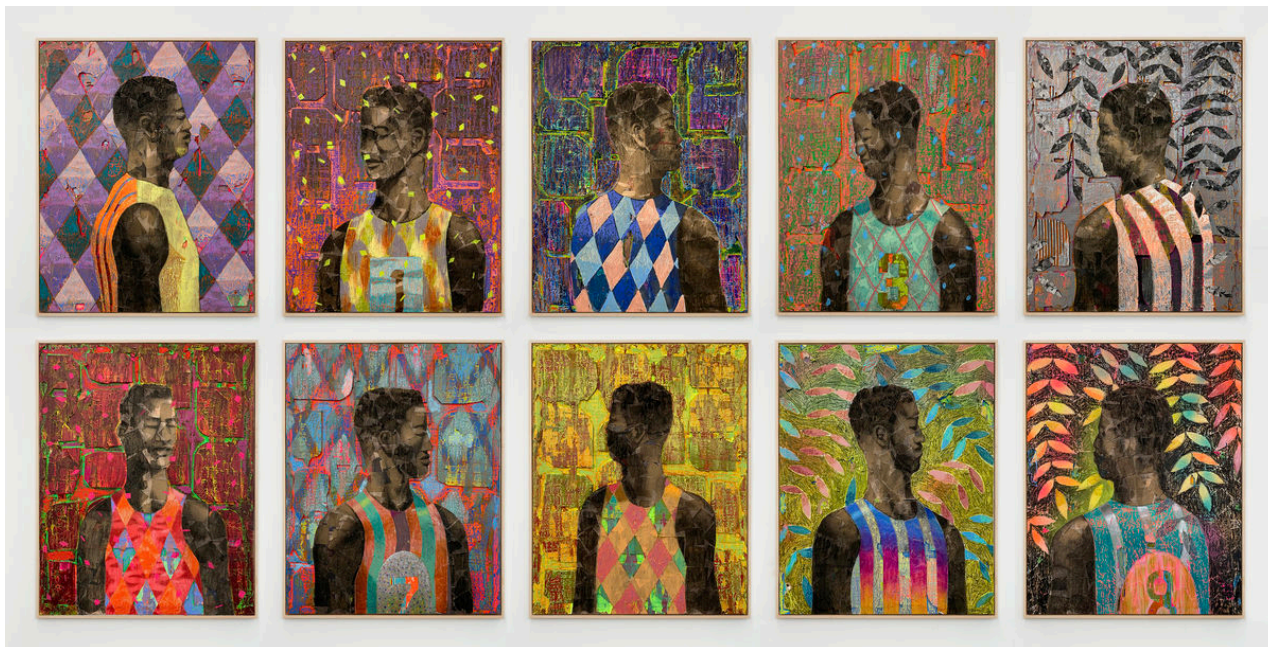
Nate Freeman, "What Sold at Frieze and TEFAF in New York," *Artsy*, May 6, 2019.

Art Market

What Sold at Frieze and TEFAF in New York

Nate Freeman

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Derek Fordjour, *Top-Ten ALLSTARS*, 2019. Courtesy of Night Gallery.

Amid the miasma of art fairs and museum-quality gallery exhibitions that engulfed New York City last week, one transaction stood out: Jay-Z and Beyoncé Knowles purchased Derek Fordour's *Top-Ten ALLSTARS* (2019)—a single work consisting of 10 boldly colorful portraits—for \$200,000 from the Night Gallery booth at Frieze New York.

It's not entirely surprising that the biggest couple in entertainment got swept up in what's become arguably the most jam-packed period for the city's contemporary art world. The week now boasts two world-class fairs in Frieze New York, on Randall's Island, and TEFAF New York Spring, in the Park Avenue Armory; as well as the New Art Dealers Alliance's ongoing show on Governors Island, the 1-54 Contemporary African Art Fair, and Object & Thing—a new fair in Bushwick, Brooklyn, which combines a scruffy boutique aesthetic, a new booth fee model where galleries only pay according to how much they sell, and radical sales transparency.

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Amid the fairs, blockbuster shows alighted at points all across Manhattan. On a five-block stretch of Madison Avenue, one could see exhibitions devoted to Lucien Freud, Willem de Kooning, and Pablo Picasso, all stuffed with pricey masterpieces. The Picasso show at Gagosian includes a painting Steve Cohen bought from Steve Wynn for \$155 million, and the de Kooning show at Mnuchin has Cohen's *Woman III* (1952–53), which he purchased from David Geffen in 2006 for \$137.5 million. The Warhol exhibition at Lévy Gorvy has Peter Brant's *Licorice Marilyn* (1962); Warhol's Marilyn Monroe paintings have sold for as much as \$250 million privately.

And the auction houses swung open their doors for previews on Friday, letting the public see works such as Jeff Koons's *Rabbit* (1986), which could sell for as much as \$70 million at Christie's, and Mark Rothko's *Untitled* (1960), which could sell for \$50 million at Sotheby's.

But many of the trophy works at the galleries are on loan, and not for sale. We have to wait another week until the bellwether New York evening sales start to see what happens with those top lots. Meanwhile, at the fairs, dealers were selling work at lower price points, but the operations overall set the tone for a week that once again confirmed New York's position at the center of the art market in North America—and perhaps the world.

Frieze New York sales

After two straight years where weather undermined the Frieze New York operation, the fair was facing an existential conundrum. Since the inaugural Frieze fair in Los Angeles was lauded for its relatively small-scale 70-gallery format, dealers, collectors, and advisors were all asking: Should the New York fair continue as a 180-gallery behemoth? Judging by the exhibitor list this year, something seemed off. Several galleries—including Blum & Poe, Gavin Brown's Enterprise, Anton Kern Gallery, and Esther Schipper—opted out of Frieze New York this year. Others, such as Pace, Skarstedt, Marian Goodman, Almine Rech, and Matthew Marks, not only opted out of Frieze, but decided to participate in the concurrent TEFAF fair instead.

But Loring Randolph, the Frieze artistic director, said fears of a shift in power were unfounded, and that instead of downsizing, the fair was doubling down on New York. This meant adding programming such as Frieze Sculpture in Rockefeller Center, a booth showing virtual reality works curated by Daniel Birnbaum, and collaborations with El Museo del Barrio, the Drawing Center, and the Outsider Art Fair. There is a reason, Randolph said, despite the proliferation of fairs and exhibitions, that the week is still widely referred to as "Frieze Week."

"The fair is the anchor of everything—it really is what brings a lot of international people to New York, and it's what provides the platform for the other fairs to exist this week," said Randolph, who was previously a director at New York's Casey Kaplan Gallery. "I know from working for a gallery for so long that it was also one of our busiest weeks. So it's an event that generates a lot of excitement and enthusiasm for what's going on in the art world, and we're the catalyst—which is why we call it Frieze Week."

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The Red Grooms sculpture *The Bus* was certainly one of the highlights, as it is the size of a real bus and filled with intricately detailed straphangers. It passed the ever-important Instagram test, appearing in the feeds of hundreds (if not thousands) of visitors. What began as a tricky install became a smash hit when Marlborough sold it to a Rotterdam institution hours into the fair, said Max Levai, the principal director of Marlborough Contemporary.

Gagosian also brought A-game material to Frieze, despite also showing at TEFAF and hosting shows of new work by Jeff Wall and Jonas Wood at its galleries in Chelsea—and putting together the awe-inspiring Picasso show, which it did in just over a month. Steven Parrino works hung amid an installation of works by John Chamberlain, which, priced in the range of \$3 million, were among the most expensive works at the fair. (Some pointed out that the pairing was a tad discomfoting, given that Parrino died in a motorcycle accident at age 46, and Chamberlain’s sculptures are made of crumpled car parts.)

Hauser & Wirth was also doing both of the week’s prestige fairs, and at Frieze, it staged its first Jenny Holzer solo booth since announcing that it would be representing the artist in the U.S., building on its previous arrangement with her in Europe. As ever, the work was timely: Her “Redaction Paintings” series is based on the Mueller Report.

Marc Payot, a partner and vice president at the gallery, said that while several of his colleagues at other New York galleries have ditched one fair for another or opted out of both to focus on the programming in their local spaces, Hauser & Wirth is committed to both expos.

“For us, it’s important because we can serve a very different part of our program to an entirely different audience,” Payot said. “Being in New York, of course we participate in the important New York fairs.”

TEFAF New York Spring sales

TEFAF New York Spring has only been around since 2017, but already, it has established itself as a must-attend fair for most of the country’s trophy-hunting art collectors. Not only was there a Modigliani painting, *Jeune fille assise, les cheveux dénoués (Jeune fille en blue)* (1919), on sale for \$30 million at the Hammer Gallery booth, and a \$20-million Paul Gauguin work, *Joseph and the Wife of Potiphar* (1896), at the Wildenstein Gallery booth, there were also billionaires with more than enough funds to purchase them, including David Geffen, Barry Diller, Ronald Lauder, and David Mugarbi.

That doesn’t mean things were flying off the walls. The tight, 90-gallery fair appeals to the type of secondary market mavens who play the long game and bring works that may not actually sell here, but could in a private transaction down the line. Case in point: Christophe Van de Weghe once again hauled out Basquiat’s 1983 painting *Onion Gum*, which gave me what I called “severe art-world déjà vu” as I had already seen it in his booths at FIAC in October, Art Basel in Miami Beach in December, TEFAF Maastricht earlier in March, and at Art Basel Hong Kong later that month. It’s also worth noting that TEFAF stays open through Tuesday, giving collectors a couple more days to buy.

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But the fact that TEFAF is luring big shops away from Frieze signals that it's a fair on equal footing, even if it is half the size.

“I think Frieze is wonderful, I think we have different work going to both fairs, but we have a few dealers that overlap that bring different inventory, and they tend to really like that,” said Sofie Scheerlinck, the managing director of TEFAF New York. “That overlap is so important and we both value that, in my opinion.”

Nate Freeman is Artsy's Senior Reporter.