



Investment Grade Art at Mark Borghi in Bridgehampton

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by James Croak

Mark Borghi Fine Art in Bridgehampton has a strong presence on the secondary art market, where significant pieces are traded among collectors in a robust and seemingly ever ascending market.

At present, Borghi's available stock looks like a high end museum exhibition of major works by art world luminaries. Here are a few to consider:

At age 85, Richard Anuszkiewicz has the late life thrill of seeing his star ascendant on the international art market. He was always considered a significant artist among art writers and historians, but less so among those who reach for their wallet.

Grouped with the practitioners of Op (short for Optical) art along the lines of the Frenchman Victor Vasarely and the Brit Bridget Riley, his work went beyond that often boring graphic gimmick into a more robust hard-edge extravaganza of color.

The Anuszkiewicz acrylic on canvas piece at Borghi measures 48 by 60 inches and has an asking price of \$85,000.

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"Untitled" by Richard Anuszkiewicz, 1975.

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His prices have risen as has the trading volume of his work, but the artist is still weak on the geographical spread of his auctions, with 92 percent of his work selling in the U.S. Still the price increases for his work handily beat major investment indices.

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Top price paid for a work similar in size to the one at Borghi, as reported by the Italian database Artprice, was \$200,000 at Sotheby's, New York, at a recent auction. Another larger painting sold last November at Bonhams, New York for \$155,000. Both paintings exceeded their auction estimate

widely: by double at Bonhams, and triple at Sotheby's.

Prior to these auctions, he was a solid \$50,000-\$60,000 seller, so this is clearly a breakaway price and hopefully volume will follow. The Borghi price looks like a safe bet.

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There is plenty of room for growth here, with Google returning 48,800 websites where his work is discussed or displayed.

Borghi has four works of Alexander Calder (1898-1976) available, three works on paper and a curious sculpture with an asking price of \$400,000. The paper works are routine and properly priced, given Calder's massive volume of 7,642 recorded auctions totaling over half a billion USD. Even owning an average watercolor by Calder far exceeds other investments. And who enjoys the aesthetics of an E*TRADE receipt pinned to their wall?

The Calder sculpture, *Embracing Arms*, 1944, is not easily recognized as a Calder, nor is the drawing that goes along with it, making it difficult to price. However the asking price of \$400,000 is a fraction of the gavel price at dozens of Calder sculpture auctions, which peaked at \$23,000,000 for Christie's 2014 Spring Auction. And his artwork is purchased throughout the world, giving it strong price support.

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"Embracing Arms (upraised arms)" by Alexander Calder, 1944. Bronze 19 X 9 X 7 inches.

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American artist George Condo (b. 1957) has enjoyed rare success as a 1980s East Village painter who rose to higher things in life. One could count on one hand others who did; Keith Haring and Jean-Michel Basquiat would be two.

Condo gained status with his "artificial reality" images of distorted portraits. In 2012, he was commissioned to produce a banner featuring a court jester for the façade of the Metropolitan Opera House, for the Met's 2013 production of Verdi's "Rigoletto." Condo created nine ink on paper variations and one of them, *Jester 4* 2012 is for sale at Borghi at an asking price of \$450,000.

I could find no sales of the other pieces in the *Jester* series and prices for Condo's works on paper vary substantially. This asking price could be a stretch; although Condo appears in hundreds of auctions, there is little interest in Asia.



Works from the "Jester" Series by George Condo.



Helen Frankenthaler (1928-2011), who passed away four years ago, was one of the few female members of the abstract expressionist group known as the New York School. Awarded the National Medal of Arts in 2001, she left behind a large six-decades long body of work that often trades at high end auctions.

Last month at Sotheby's jaw dropping Spring Auction one of her paintings sold for \$2,830,00 with buyer's premium. This is approximately four times higher than her highest price prior to her death.

Collectors today like their art large and are willing to pay for the real estate necessary to exhibit it. Borghi has a large (87 inches wide) work by Frankenthaler for sale at an asking price of \$850,000, which was her top price a few years ago.



"For Chekhov" by Helen Frankenthaler, 1986. Acrylic on canvas, 57 x 87 inches.

Curious to note that 98 percent of Frankenthaler's art was sold in the United States across hundreds of auctions, so price support outside of the U.S. would be small. Nonetheless, her price trend has moved upwards for the years since her passing, and there is no reason to believe it is stopping. In addition, price increases for her paintings are better than three major stock indexes:



These are just a few of the dozens of major works currently on view at Mark Borghi Fine Art in Bridgehampton.

BASIC INFO: Mark Borghi Fine Art, 2426 Main Street, Bridgehampton, NY 11932. www.borghi.org.

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