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How to build a contemporary collection

Billionaire publisher Peter M.Brant reveals his best buys, why he distrusts dealers and the museums that turned down his art

Adam Lindemann, the New-York based investor, is a major collector of contemporary art. He has spent the last two years interviewing fellow collectors, dealers, consultants and auction house and museum professionals. Almost all those approached by Mr Lindemann are far more incisive (and honest) when answering his questions than they are when responding to queries from journalists. Here we present the first of three interviews, with publisher Peter M. Brant, from Mr Lindemann's Collecting Contemporary, *to be published by TASCHEN in June.*

The dynamic newsprint and publishing entrepreneur Peter M. Brant has been collecting art since the age of 18. He has exhibited an excellent "eye" on the polo fields and in the racing world, winning the 1984 Kentucky Derby, and his involvement with the art world goes back even further. He was an early patron of Andy Warhol's work and films and later funded Julian Schnabel's film "Basquiat" as well as Ed Harris' "Pollock". He has accumulated an astounding collection of works by Warhol, Lichtenstein, Basquiat, Koons and Prince. He also collects furniture and magazines (*Art in America*, *Interview*, etc). Reportedly, he has commissioned several top contemporary artists to make portraits of his second wife, Stephanie Seymour, as an art project on portraiture. **A.L.**

Building a contemporary collection

Peter M. Brant: My interest began with classic Renaissance through impressionist pictures but I collect contemporary work because, like the great art dealer Bruno Bischofberger said to me when I was 16 years old: "You can never have a great collection of impressionist pictures—they're too costly, they're all in museums or in great large collections. You have some of the greatest artists in the world in New York, that's what you should be interested in." Then I went to Leo Castelli and started collecting. I bought Jasper Johns, Robert Rauschenberg, Andy Warhol, Roy Lichtenstein, and then Sandy Brant and I started to become friendly with many of these artists. Late in the 1960s, Sandy and I became very friendly with Andy and published the magazine, *Interview*, with him and later produced two movies with him. However, I had collected his paintings for a year and a half, prior to meeting him.

I bought my first work when I was 18 or 19 from Virginia Dwan Gallery—it was a major Franz Kline painting, the first picture I bought. Then there was a David Smith sculpture that I bought from Marlborough and some of Andy's work at the same time.

I guess one of our favourite works, for both Stephanie and me, is Andy Warhol's *Thirty Are Better Than One* (1963)— it's 30 Mona Lisas. This was Andy's favourite work. I was on my honeymoon in Kenya in 1969, and I knew that a woman in South Africa had this picture. When I got to Kenya I called her and said, "Look, I love this picture, if you ever would think of selling it..." She said, "No, no, no, I'm not." Six months later, she called me and she said, "I'm getting a divorce, I'd like to sell this picture. I want $20,000 for it. Send me the money and I'll send it to you." So I did that in 1970. I was always really proud that I had the desire to pursue this painting while I was in Africa, contacting the owner from the bush. It's one of the greatest pictures we have, or ever will have, in our collection.

Jeff Koons's *Pink Panther*, 1988

Collecting in depth

I started buying Jeff Koons around 1986. I originally saw the vacuum-cleaner pieces and liked them very much. I subsequently bought a basketball piece from Charles Saatchi, a single basketball in a tank [*Spalding Dr J. Silver Series*, 1985]. Ever since then, Stephanie and I have been avidly collecting his work. We bought the nude painting in the spring of 2004 auction (*Ponies*, 1991). We bought the *Pink Panther* (below, 1988) and the *Woman in Tub* (1988), also at auction.

On art reviews and the art media

I pay attention: if people are critically against somebody, that's a sign to me that there's some interest there, that there's an interesting statement there. If I hear that somebody's getting really bad reviews, that sometimes attracts me because historically, many great artists have gotten very bad reviews. I talk to a lot of artists and I pay a lot of attention to them, I always have. I find that many art critics as well as movie critics try to cover too much of the waterfront and therefore lose their focus.

On buying primary versus at auction

I just look for the work. I don't look for standing in line to beg people to sell me stuff. I figure if I can't get it there, I'll get it somewhere else. I have the advantage because I can look at a work for a while and see if it holds up. I mean, you wind up buying everything in primary, and you get in line, it's great in an up market, it's bad in a down market. You cannot judge work by what art dealers like, they like what they sell and show.

About maintaining conviction in a soft market

My conviction is not shaken at all. For example, Julian Schnabel is a great artist. I think he's one of the greater artists of our time and one of the most talented people of our time. I have great belief in his ability and in his work, and it's the same for a lot of artists that I really admire. I've been recently buying some works of his as I have for many years.

On size

I don't think about where I'm going to put artworks when I buy. It's very abstract, where it's put. I would say of the all the things in the collection, probably about half is warehoused. I bought Maurizio Cattelan's horse (*The Ballad Of Trotsky*, 1996) for $800,000 [in 2002]. I couldn't hang it anywhere. I thought it was one of his most important works. I like him as an artist. I have many other things of his. The very fact that it was taxidermied was a problem, in terms of humidity; I really didn't see a place for it, where it would weather well in our spaces.

Shrewd investment: Peter M. Brant bought Maurizio Cattelan's *The Ballad of Trotsky*, 1996 for $800,000 in 2002. Two years later he sold it for $1.8m at Sotheby's

The horse was sold at Sotheby's for $1.8m two years later—had he tired of the work?

No, I love his work, I think he's one of the best young artists. I'm also very interested in Richard Prince's work. I like Ruff's work. I like Mike Kelley. They're not young, they're in their 50s. I think that there are a lot of talented people around today. Younger artists I look at who are really young, in their 20s, that I collect here and there—there are some young German painters who are good, and I like a Polish artist, Piotr Uklanski.

Changes in the contemporary market in the past ten years

There is much more appreciation for art now than there was ten or 12 years ago, and there are more people interested in contemporary young artists all around the world. But I think there's this tremendous desire to hunt out the new, good, young artists, maybe at the expense of some of the older artists who are probably more accomplished and have done more and have achieved more, and who are at a much lower end than some of these newer artists who maybe can't play with the guys who are 15 or 20 years in the game. Today, you might have a young artist who's been around for a few years, selling for double or triple what some of the guys like David Salle or Julian Schnabel or Eric Fischl are—these artists were considered the measurement standard of an accomplished artist in the 80s.

Some of the German painters and photographers—the Andreas Gurskys, the Thomas Ruffs, all of which I collect—are good artists, but should they be selling for three times what the 80s artists are selling for? Ten years is really a bad comparison because things don't move in the art world in a period of ten years, they really move in periods of 25 to 35 years. As a collector, you really have to be thinking about what people's tastes are going to be like ten or 15 years from now, and not what art lovers like to look at now, because taste, beauty, aesthetics, are things that become socialised. It's a social phenomenon. What becomes beauty is what people have been spoon-fed over a longer period of time, and therefore socialised to mean beauty.

I can only go back to when I started collecting. The most popular artist of that time certainly was not Andy Warhol. The most popular artists, the only ones that stayed, really, were Johns and Rauschenberg. At that time, if you look at what the Museum of Modern Art was doing, you would see that they didn't really have Warhols, Lichtensteins, Twomblys. In 1978, I offered them a 15-foot Mao painting, which was painted in 1972, as a gift. They said they had two pictures of Andy Warhol and that was enough in their collection. I knew Henry Geldzahler over at The Met: he persuaded them to accept this gift from us along with a great collection of Art Deco furniture and glass. The Metropolitan has not shown this in their galleries in the past 12 years, even though it's one of the greatest contemporary pictures they have.

Advice to the new collector

Visit a lot of museums and see a lot of shows. I think it's important to talk to a lot of people, but only filter what they have to say. Then form your own judgment, react to your own gut instinct, but that gut instinct must come from having connoisseurship, really studying what you're doing, reading, opening your eyes and going to see a lot. I think that's extremely important, more important than what an art dealer tells you or an auction house tells you. For vendors, that's their livelihood, they're not reading, they're selling. They love what they're doing, but what they're selling today might not be so hot tomorrow. Is Jeff Koons going to be hot tomorrow? He is already, you can't get much higher than he is, there's no question about it. It's like IBM stock at 400; if it's 250 it's still a great company. I buy his art because I think he's a great artist and I love his work. Personally, I think his work is very, very high in price. It keeps on going higher, I don't know why. For Stephanie and me, the higher prices make us more interested in the people whose works now are not that hot, but are still great artists. ■

❑ *Collecting Contemporary* is written by Adam Lindemann and published by Taschen. It is available from 14 June for £16.99, and can be ordered by phone: ☎ +44 (0)20 7845 8585, or online: www.taschen.com