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You Inherited Some Artwork. Now What Do You Do?

Where to go to find out what it's worth, and how to sell it

By Daniel Grant

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You inherited an art collection from an artist friend or family member. You think the pieces have merit beyond cluttering up your home or a storage unit. But you don't really know how to find out—and how to sell it if that's what you want to do.

What do you do?

If you are left with only a small number of works, consider hiring an appraiser to value the pieces. This is especially important if there are any comparables—that is, the artist sold some pieces during his or her lifetime.

Art dealers are unlikely to want to represent the work of a relatively unknown artist when there aren't many works on hand. So the best approach may be to donate pieces to an institution—such as the college, university or art school that the deceased artist attended; a local historical society, if the artist was a prominent member of the community; a local library; or a charity auction.

But what if there is an extensive collection? Then you will need to do what Richard Lahun, a New York-based art lawyer who regularly works with artists' estates, calls “collections management.”

This involves identifying where all the artwork is located, then having all the pieces photographed, dated, numbered, described (medium, subject matter, techniques employed) and contextualized, or providing biographical and art-historical information that would give artworks additional meaning and interest. Then, that all needs to be digitized and put in a databank.

It's “creating an infrastructure, because that's what dealers and curators need,” Mr. Lahun says. And creating that infrastructure takes time and money. “Figure five years and \$200,000 just to

get going, to try to move the needle,” he says.

For starters, there’s the initial consultation to determine whether a collection merits all that work. Jason Andrew, founding partner of Brooklyn-based Artist Estate Studio, says consultations cost \$200 to \$500.

Then there are surveys, which include making an inventory of the collected material and thematic sorting of documents (childhood, influences, association with famous artist X, any exhibitions and sales, etc.) Janine St. Germain, an independent archivist, says surveys can range from \$1,000 to \$10,000, based on a collection’s size.

Mr. Lehun also recommends hiring an art historian, such as a critic or university art professor, to prepare a scholarly essay about the artist and his or her historical importance, if there is any. Fees can run by the word (typically \$3 to \$5) or someone might be hired on a per-project basis. “You want this artist and this body of work contextualized with other artists, preferably more successful artists,” he says, “so that you can approach the dealers of those more successful artists.”

Then comes the harder part: shopping around a collection.

This involves showing the artwork to people and institutions that might find it worthy of being displayed and/or sold—gallery owners, directors of nonprofit art centers and local historical societies, curators at college and municipal museums, even the directors of libraries, hospitals and other sites that are not specifically identified with art but may sometimes display it.



A sculpture created by Frayda Shalowitz PHOTO: JOHN DEAN PHOTOGRAPHY

One option is to create a foundation to take on the role of overseeing the organization, management and promotion of a collection. Setup could run \$5,000 to \$25,000, depending on the scale of the enterprise—and would require the services of a lawyer and accountant.

When Frayda Shalowitz, a 77-year-old Baltimore sculptor, died in 2018, her sister, Judy Levy, and nephew, Ariel Levy, found themselves with the almost 2,000 pieces the sculptor had created over more than 50 years. “We didn’t know what to do with this stuff,” Mr. Levy says. “There never were many sales during her life.”

The Levys first went to several area art galleries and then sought out a Baltimore auction house to help sell Ms. Shalowitz’s pieces. The auction house referred them to Baltimore-based Full Circle Fine Art Services, which works as an intermediary between artists and the art world.

“Every inch of Frayda’s house was covered with art,” says Brian Miller, chief executive of Full Circle Fine Art. Mr. Miller says he began by digitizing the collection, creating a “visual catalog” of the artwork, then setting up a website to showcase Ms. Shalowitz’s work. The Levys also hired a curator to put together a catalog of the work that could be sent around to small colleges and museums.

Mr. Levy says they have spent thousands of dollars preparing Ms. Shalowitz’s collection for its close-up. Once a digital catalog and flier are complete, the curator is going to reach out to several institutions “to test the waters,” he says.

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