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Staying Power As prices for contemporary art continue to soar, midcareer artists are gaining a share of the market buzz. A few are making comebacks, others never went away—and some dealers and collectors are onto them. By Sarah Douglas

IN RECENT YEARS THE ART MARKET has seen a frantic scramble for the new. At art fairs collectors compete for works by young artists, some of whom are fresh out of MFA programs. This frenzy has dramatically driven up prices to six figures for works by emerging names, while examples by artists with a proven track record, and the benefit of years to refine their artistic vision, sell for comparatively less. As New York dealer Alexander Gray says, "The market focus has been on raiding grad schools, but the teachers were being overlooked."

While prices for contemporary art overall are reaching stratospheric levels, many established names seem undervalued. "The market is out of sync," says New York dealer Jeffrey Deitch. "When a small painting by Elizabeth Peyton sells for \$800,000 at auction, why should a masterpiece by David Salle be \$250,000? Salle, Ashley Bickerton, Robert Longo—artists who really set the agenda for maybe 20 years of artistic practice, admired by their peers and younger artists—are often a quarter of the price of the stars of the succeeding generation."

But despite the hype surrounding young names—or maybe because of it—there's renewed attention to artists who have been working steadily and have weathered market ups and downs.

"The fever pitch of the new is settling right now," says Simon Watson, an independent curator in New York. "There is less of the gold rush for kids. Dealers specializing in emerging talk about midcareer artists whom they respect and who have been overlooked." Others agree. "There's a certain kind of collector who is newer to the market and drawn to the fashionable names," says Jay Gorney, a director of the Mitchell-Innes & Nash gallery in New York, who cultivates established figures like Martha Rosler and Jessica Stockholder as well as younger names. "But there is increasing interest in undervalued artists."

granted by the market," says Eric Fischl, 58, who had his first New York solo show at Edward Thorpe Gallery in 1980. "Midcareer is stigmatized as a fallow period: Either the artist will fade away or become an old master. There's a point at which the work is too expensive and not expensive enough—if someone is going to spend \$500,000 for a painting, maybe they could spend \$750,000 for something blue chip."

"I made the mistake of referring to a friend as a senior artist, and he went ballistic," Deitch says. "People want to be known as young artists into their 40s. Nobody wants to be midcareer." But, he adds, "there's a generation of people like Jeff Koons, Richard Prince and others who are doing their best work."

New York dealer Sean Kelly represents such midcareer artists as Lorna Simpson, whose prices are still relatively modest (that could change following her survey show at the Whitney Museum of American Art in New York next spring). "Within the last 18 months at art fairs, there has been a strengthening of the market for established artists such as John Baldessari as well as extraordinary prices for very young artists," he notes. "But in the middle spectrum are artists who have been through a couple of market shifts and have been more sensible with pricing. There is real value in that area right now." He adds that artists break out of that mode "when the secondary market decides to adopt them, like Richard Prince, so that prices of \$60,000 or \$80,000 jump to \$800,000."

Kelly is referring to Prince's recent rise on both the primary and secondary markets. Two years ago *My Name (Diptych)*, 1987, one of the artist's "Joke" paintings, sold at Phillips, de Pury & Company in New York for \$747,200, a record at the time. Since then his works—including the 1989 photograph *Untitled (Cowboy)*—have routinely passed the million-dollar mark, and his gallery shows, like the one featuring his "Check" paintings last year at Gagosian in Los Angeles, tend to sell out in advance.

On the heels of the Prince phenomenon and Salle's talked-about comeback show of new paintings in New York last fall at Mary Boone Gallery (co-organized by Deitch Projects), insiders seem to be sniffing around for other potential revivals. These days even dealers known for championing the latest hot talent are acknowledging the influence of midcareer figures by showing them, as New York dealer John Connelly has done with AA Bronson. Connelly, who has worked with Bronson, a former member of the '80s collective General Idea, since 2004, points out that the artist, known for his performance-based installations, has again come into his own, 10 years after losing his two collaborators to AIDS. Likewise, last year Zach Feuer took recent work by Haim Steinbach to Art Basel Miami Beach, because, says the Chelsea dealer, Steinbach's trademark rows of store-bought commodities mounted on shelves, which he first started making in the '80s, resonate with young artists today.

In addition to some of the younger artists on her roster, New York dealer Marianne Boesky recently began working with the 52-year-old Donald Moffett,



Artists like Robert Longo "set the agenda for 20 years of artistic practice," says dealer Jeffrey Deitch.

But what precisely does *midcareer* mean? It can depend on whom you ask. One New York dealer quips, "These days an artist is midcareer in, what, two or three years?" But the term is commonly used to describe a large and otherwise diverse pool of artists in their 40s to 60s who began their careers in the late 1970s and '80s. The *New York Times* art critic Holland Cotter recently defined midcareer as a "flexible category, defined partly by age, partly by time on the job" and mentioned artists ranging in age from around 40, like Gary Simmons, whose recent series of large-scale wall drawings was on view at the Bohen Foundation in New York this past spring, to the 84-year-old famed color-field painter Jules Olitski.

"An artist in midcareer has laid out themes and refined them but is taken for



Jennifer Bartlett in 2001. The artist has chosen not to be represented by a single gallery. Nonetheless, demand for her work has remained steady.

“The market makes stars,” says Deitch, “but artists go in and out of favor as styles change. There were periods when Warhol was totally out of favor. It’s difficult to remain the indisputable star.”

who first exhibited in the late '80s as part of the activist collective Gran Fury. Both new and earlier examples of Moffett's paintings and combined painting and video projection pieces sell for around \$40,000. Boesky cites the artist as an undervalued quantity, and says that collectors who are buying his work are not the "so-called hedge fund guys" but have the long term in mind.

Gray was inspired to focus on midcareer names after seeing the market "virtually ignore these significant artists." A year ago he opened a gallery devoted to midcareer artists with partner Venetia Kapemekas; the pair recently split, and Gray opened his own gallery in Chelsea last month, maintaining an emphasis on midcareer artists, including Jeremy Gilbert-Rolfe and Manuel Ocampo.

"I find it encouraging that Marilyn Minter was the 'it' girl this past year," says Gray. Minter, 58, whose work was included in this year's Whitney Biennial and will be featured in a number of upcoming high-profile shows, has been one of the most visible midcareer successes (see In the Studio, page 48). West Palm Beach dealer Sarah Gavlak, who has represented Minter for four years, says demand for her work has gone up dramatically. "Three years ago I was telling collectors, 'You need to buy a painting now,'" says Gavlak. "The ones who didn't are coming back. Now I tell them, 'Get in line.'"

Gray says he's seen a steady rise in this market: "Midcareer artists bring their collector bases with them. And when seasoned collectors stop wanting to compete with new ones going after emerging artists, the value factor will kick in." He notes that two artists whose work he's previously shown have recently signed on with established galleries. Kay Rosen, who first showed with the Feature gallery in New York from 1984 to 1994, is now with Yvon Lambert and exhibited new works at the gallery's Chelsea space in September; and Deborah Kass, who has worked with dealer Jose Freire, among others, will have her first exhibition with Paul Kasmin in New York next year. Of her new body of work, still in progress, Kass says, "I want it to look as fresh as possible but reflect the depth of my experience, to be about being my age." Kasmin attributes the interest in the midcareer artists with whom he works, including Kass, Kenny Scharf and Nancy Rubins, to a sustained vision that also manages to remain relevant. "Some artists are good at sticking with what they do and expanding on that line of thought," Kasmin says.

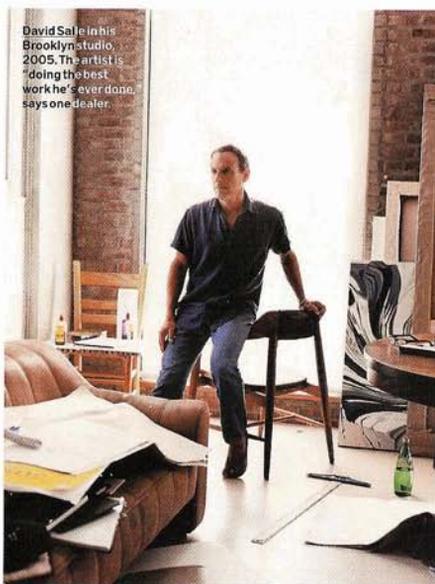
Jennifer Bartlett, now in her 60s, has recently completed a series of paintings that recycle landscape imagery taken from a previous series of pastels, now overlaid with poetic phrases in block letters. These are on view at Locks Gallery in Philadelphia through November 11; a show of her early works dating from 1969-75 remains at the Addison Gallery of American Art in Andover, Massachusetts, until mid-December. Bartlett showed with Paula Cooper Gallery in New York for 25 years, from the 1970s to '90s, and has since shown with Richard Gray in Chicago, Locks and others but has chosen not to be represented exclusively. Gallery director Sueyun Locks confirms that there has been steady demand for Bartlett's recent work despite her decision to remain independent.

"Some collectors are putting money into artists who have been around," says Mary Boone, who represents Fischl and, with Deitch, Salle. "A lot of people want to buy artists who emerged in the '80s, both their new work and old work." In fact, it seems that the organizers of Art Basel Miami Beach would agree: As a sign of the current demand for such work, Boone says that she was specifically asked by fair organizers to bring '80s artists to Miami next month in addition to the younger artists she shows.

At the Armory Show in New York this past spring, the Lehmann Maupin gallery devoted its entire booth to Bickerton, and in May, with the Sonnabend gallery, which has represented the artist since the '80s, it mounted shows of his work. Bickerton initially achieved success with his sculptural objects that critiqued consumer culture, like his wall-mounted Plexiglas boxes filled with such detritus as product wrappers and crumpled coffee cups or rectangular forms covered with corporate logos. In the 1990s he moved to Bali and began making paintings. "We wanted to bring him to the attention of an audience that maybe doesn't remember him from 10 years ago," says David Maupin. The gallery's Armory booth had bamboo walls to evoke the artist's studio in Bali, and an installation of paintings and photographs as well as new prints of self-portrait heads emerging from murky waters. "It was a conversation opener," says Maupin. "We had strong responses from collectors who had supported his work in the past as well as new people."

For his part, Kasmin concedes that renewed interest in Scharf's work is in part due to a "bit of nostalgia for the '80s." And perhaps to changes in taste, which can shift as much as the market does. "The market makes stars, but artists go in and out of favor as styles change," says Deitch. "It's part of art history. There were periods when Picasso was out of favor, such as the 1950s. Andy Warhol was totally out of favor in the 1970s. It's difficult to maintain a situation where you are the indisputable star."

Scharf says shifts in taste have taught him lessons: "I'm always doing my thing regardless. It's funny how in the '90s my work didn't seem relevant to people, and now there are younger artists whose imagery I have had something to do with. So I'm relevant until the next generation rebels against those artists."



Bickerton expresses surprise at the current market. "What was described as the boom-boom '80s, the over-revved machine, now seems quaint," he says. But he is less concerned with market fluctuations than he is with his artistic reputation. "Artists care about the esteem our work is held in. In the end making money isn't paramount, or none of us would have gotten into this in the first place." After a pause he adds, "But maybe that's changed." Scharf too takes the long view: "Younger artists who now have higher prices than I have or have ever had—inevitably some will crash or not be relevant. I hope they're doing something with the money." ■

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