

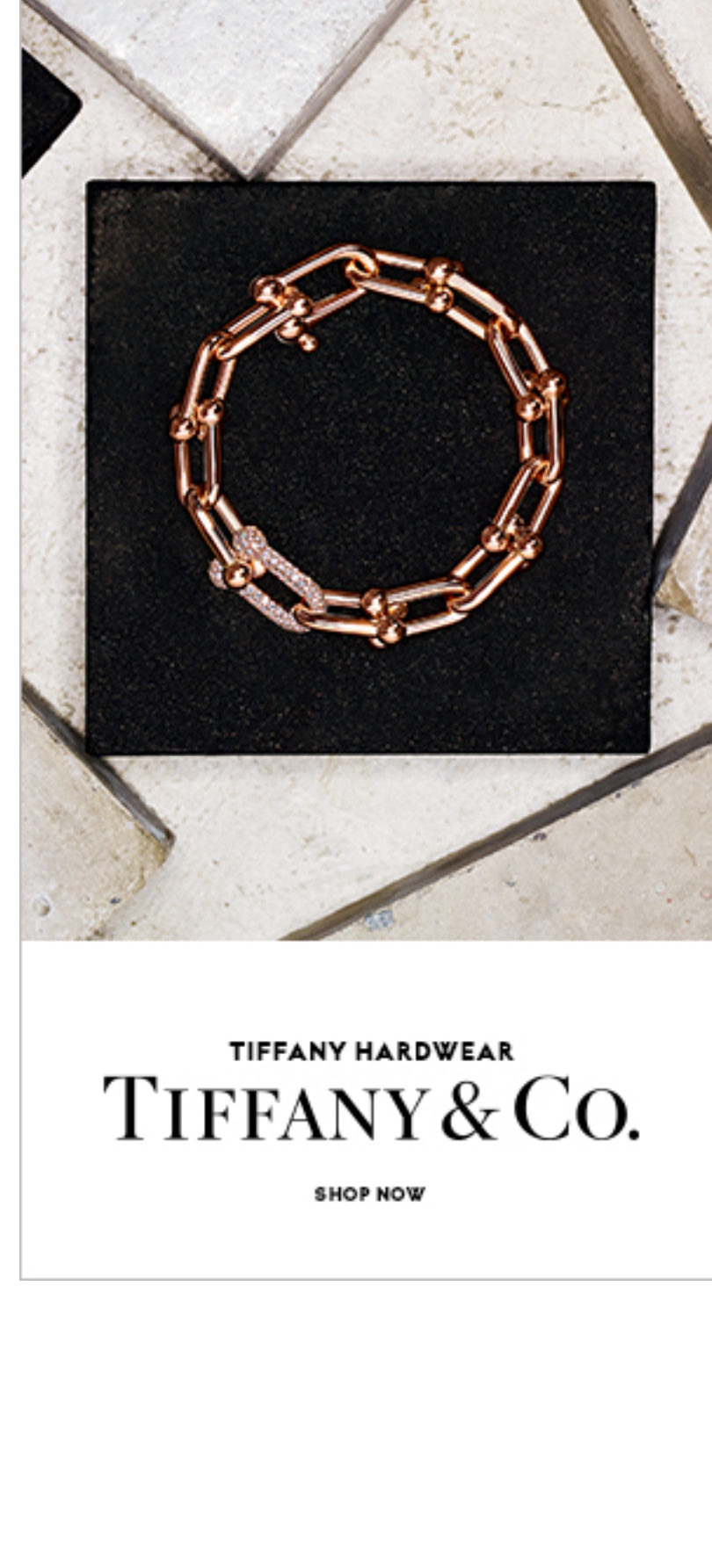


# The Art Detective Collectors on the Hunt for Prized Primary Market Artworks Often Agree to Buy Second Pieces for Museums. Some Say That's Not Ethical

While "buy one, give one" has its advocates, it can create certain problems. **Katya Kazakina**, April 8, 2022



A view of *From Whence I Came* by Titus Kapkar at the Gagosian in London on March 17, 2022. (Photo by JUSTIN TALLIS / AFP via Getty Images)



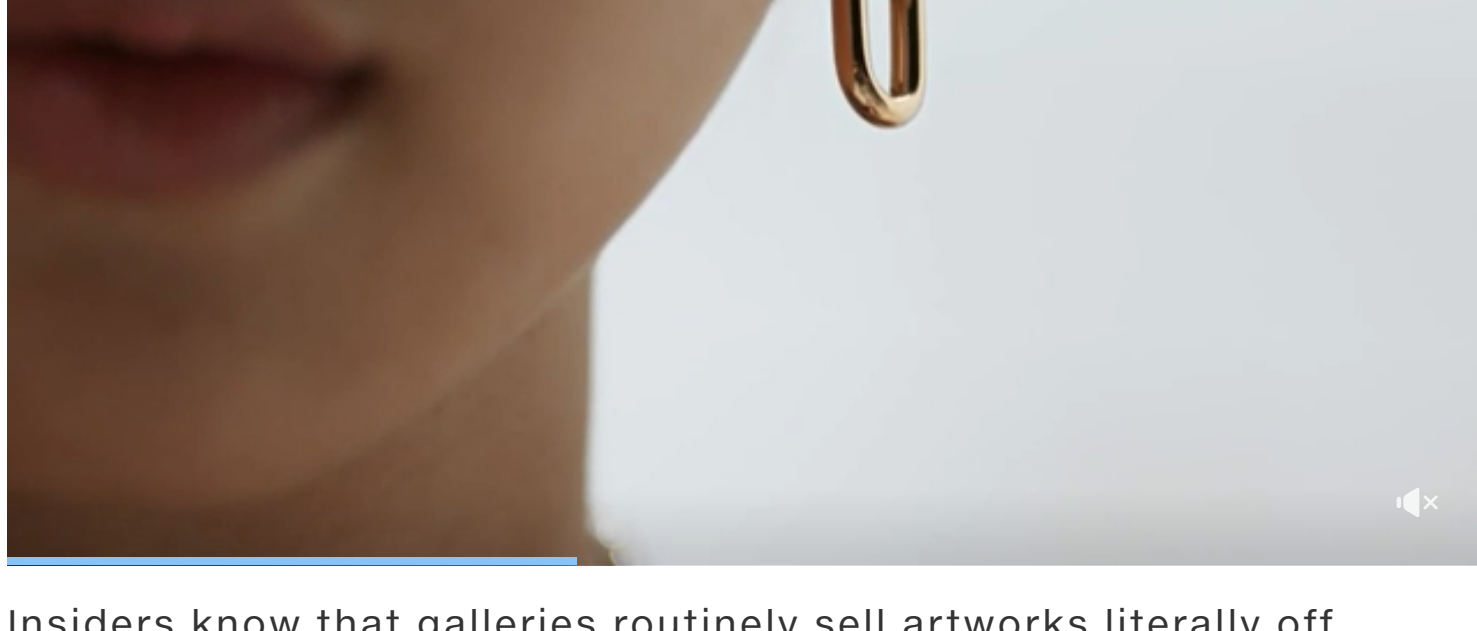
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Her first solo museum exhibition was the talk of the town during Art Basel Miami Beach in December.

Hordes of collectors rushed into the Institute of Contemporary Art Miami to see "[Jadé Fadojutimi: Yet, Another Pathetic Fallacy](#)" and its eight colorful, layered, abstract paintings.

ADVERTISING



Insiders know that galleries routinely sell artworks literally off museum walls, and this show was no exception. Each of Fadojutimi's three dealers—Pippy Houldsworth in London; Galerie Gisela Capitain in Cologne; and Taka Ishii Gallery in Tokyo—were selling a couple paintings each directly from the show.

Indeed, in the past two years, amid a rapid expansion of global wealth and an intense art industry-wide focus on women and artists of color, the London-based Fadojutimi has emerged as a most sought-after talent.



An installation shot of "Jadé Fadojutimi: Yet, Another Pathetic Fallacy" at the ICA Miami. Photo: Katya Kazakina.

Her galleries have sold her works for as much as £250,000 (\$327,000), but painfully few are available. Just one has come to the primary market so far this year, and was offered at Frieze Los Angeles by Taka Ishii, Houldsworth told Artnet News.

Predictably, auction prices have soared, to a high of \$1.6 million, the price realized for one of Fadojutimi's works at Phillips London last October.

"There are a lot of top institutions waiting for a work by Jadé," Houldsworth said. "The museums we are dealing with currently have been waiting for at least two years for work. It's not a sudden event."

There is a way to get to the front of the line, though.

## You Scratch My Back, I'll Scratch Yours

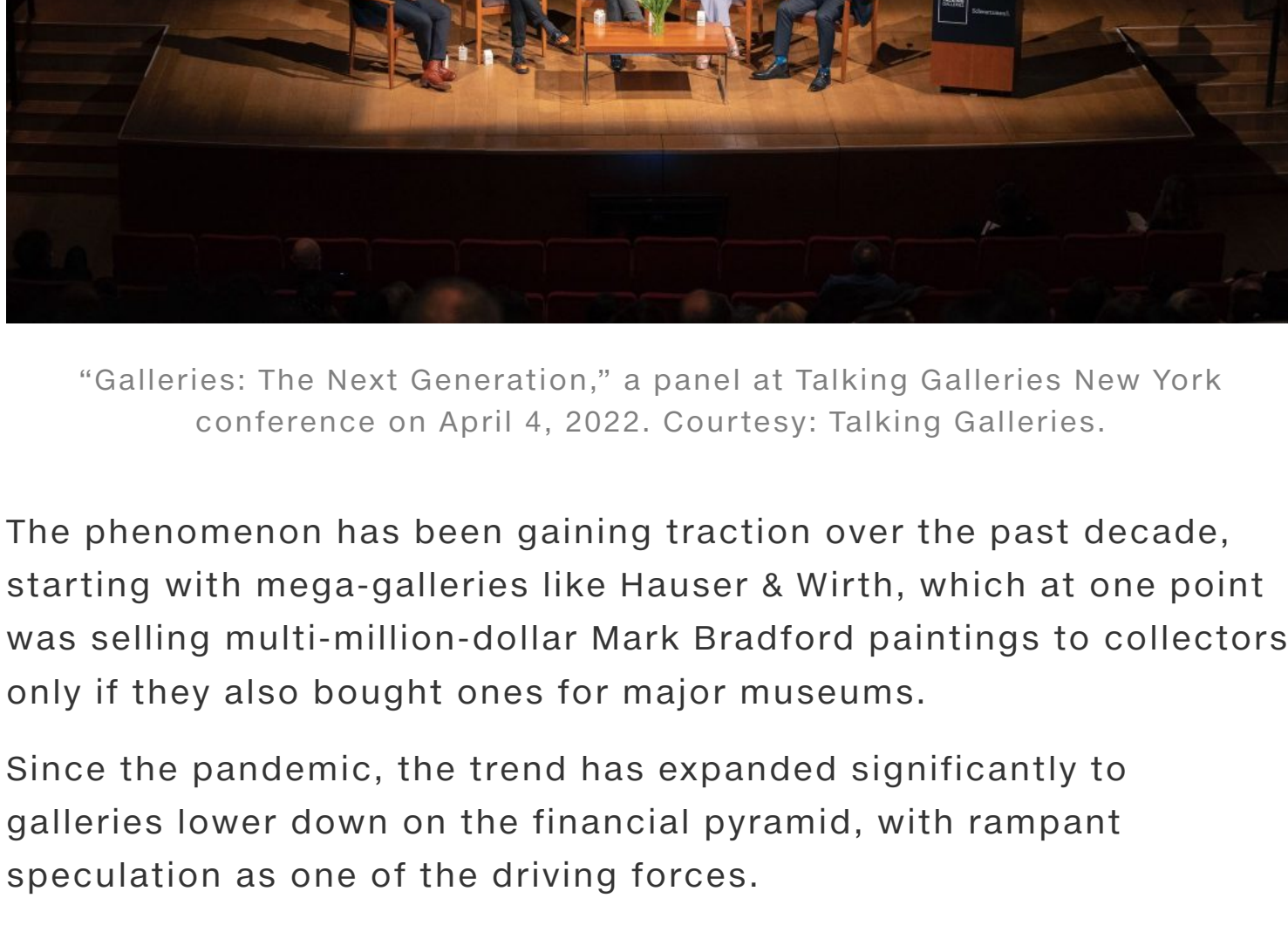
The shortcut is known as "buy one, give one," or BOGO in art-trade lingo. With competition growing ever more intense for some artists, collectors often agree—or even beg—to buy a work from a gallery for a museum for the privilege of buying another for themselves.

When done right, advocates say, BOGO creates a virtuous cycle, benefiting all the parties involved. But the arrangement has become increasingly controversial because of how it blurs the lines between supposedly independent museums and the profit-driven art market.

BOGO was a hot topic at the [Talking Galleries conference](#) in New York, where a panel of young art dealers described its various mutations as telltale signs of a bubble.

Panelist Alex Logsdail of the venerable Lisson Gallery called BOGO "very, very problematic" because it creates a false sense of demand. Nicola Vassell, who opened an eponymous New York gallery during the pandemic, said it was "frustrating everyone."

"To rely on a donor to find an institution to ram a work by this 25-year-old into—this is not okay, this is not sustainable," Kibum Kim of Commonwealth and Council gallery in Los Angeles said to audience applause.



"Galleries: The Next Generation," a panel at Talking Galleries New York conference on April 4, 2022. Courtesy: Talking Galleries.

The phenomenon has been gaining traction over the past decade, starting with mega-galleries like Hauser & Wirth, which at one point was selling multi-million-dollar Mark Bradford paintings to collectors only if they also bought ones for major museums.

Since the pandemic, the trend has expanded significantly to galleries lower down on the financial pyramid, with rampant speculation as one of the driving forces.

And some people love it.

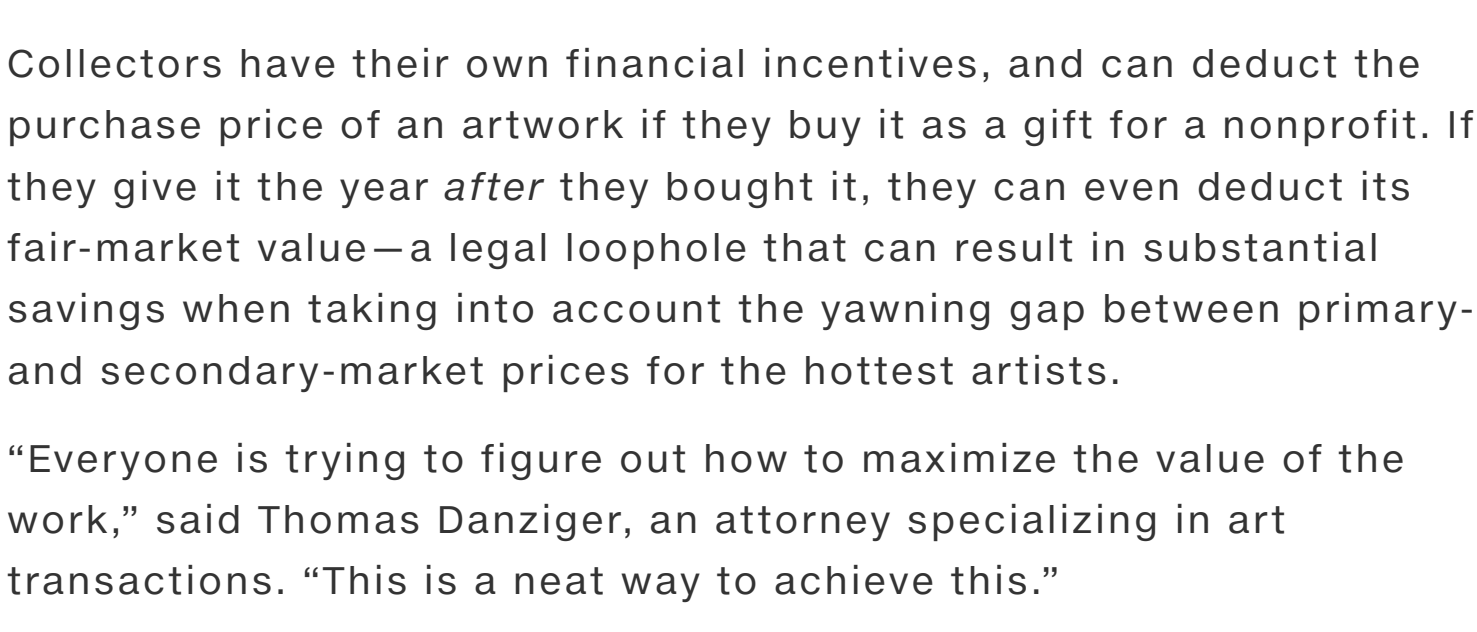
"It's a win-win," said art adviser Benjamin Godsill. "Galleries are happy, museums are happy, collectors are happy, artists are happy."

Indeed, getting into a museum collection is not only a major coup for an artist; it also gets galleries bragging rights—plus quick payment for one work while the second awaits tedious museum board approval.

Museums, meanwhile, can continue collecting at a time "when the cost of contemporary art has outpaced the acquisition budgets of most collecting institutions," Godsill said.

He helped orchestrate the gift of Titus Kapkar's painting *Contour of Loss* (2020) to the Metropolitan Museum of Art on behalf of Dallas-based clients. The work, included in the artist's solo debut with Gagosian Gallery early in the pandemic, is now [listed](#) as a gift of "the Hartland and Mackie Family" on the Met's website.

The collectors are thrilled to own another painting, Godsill said. The two works were priced around \$400,000 at the time.



Artist Titus Kapkar poses for a photograph with his work, *From Whence I Came*, at Gagosian gallery in London on March 17, 2022. Photo: Justin Tallis/AFP via Getty Images

Collectors have their own financial incentives, and can deduct the purchase price of an artwork if they buy it as a gift for a nonprofit. If they give it the year *after* they bought it, they can even deduct its fair-market value—a legal loophole that can result in substantial savings when taking into account the yawning gap between primary- and secondary-market prices for the hottest artists.

"Everyone is trying to figure out how to maximize the value of the work," said Thomas Danziger, an attorney specializing in art transactions. "This is a neat way to achieve this."

## Museums? They Love It

In recent years, a good chunk of ICA Miami's permanent collection has entered the museum through BOGO arrangements, according to artistic director Alexander Gartenfeld.

"We work with a network of collectors who are more than happy to help the museum," he said.

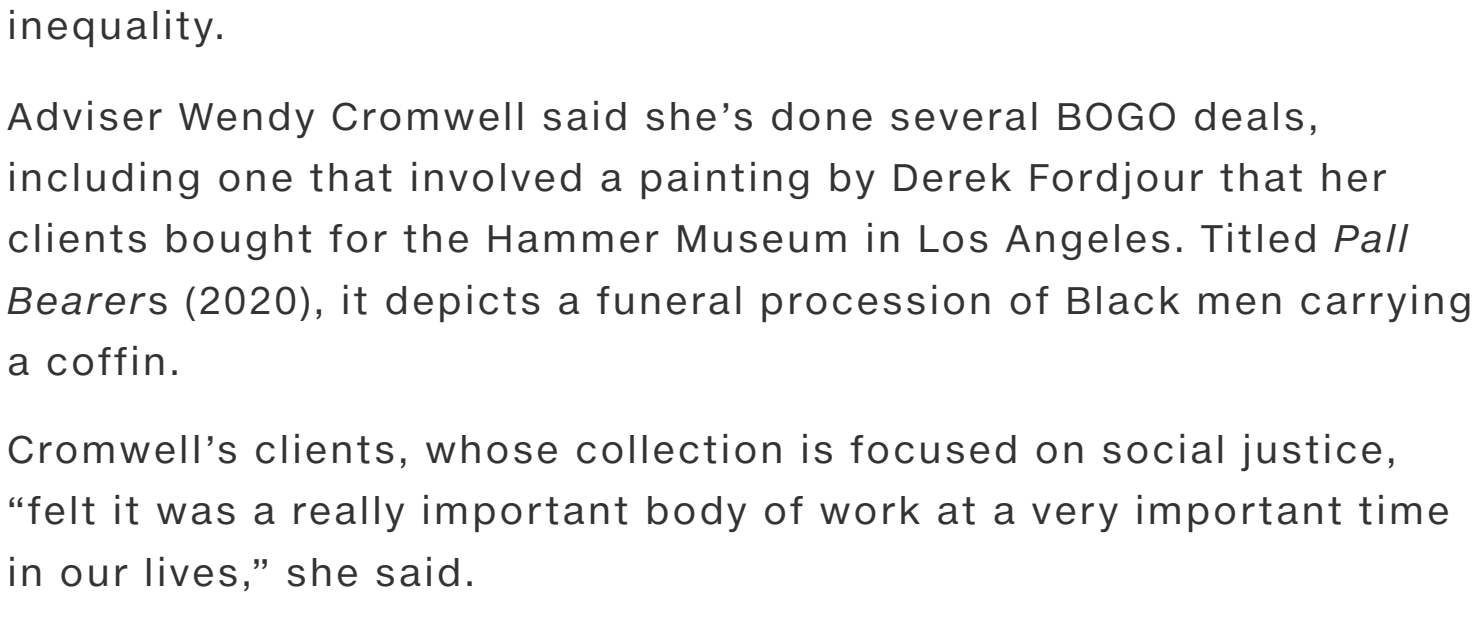
Gartenfeld and his curatorial staff keep lists of artists whose work they're interested in, tracking their upcoming exhibitions.

"If our interests align, we work on an acquisition together," he said of collectors. For especially expensive works—those that cost millions of dollars—the purchase is sometimes divided among a group of patrons.

Asked if the setup encouraged collectors to manipulate museums, Gartenfeld dismissed the suggestion.

"It's a ridiculous idea," he said. "And assumes that we have no idea who we are working with. These are long-term relationships, not random people. We only work with nice people building great collections—collectors who want to do the right thing."

But the very premise of BOGO doesn't sit well with all collectors.



*Pall Bearers* (2020), right, by Derek Fordjour. Courtesy: the artist and Petzel gallery.

"It gives the buyers a license to do whatever they want with the second work," said Mihail Lari, a Los Angeles-based collector, adding that it reinforces a "precarious situation" of scarcity and inequality.

Adviser Wendy Cromwell said she's done several BOGO deals, including one that involved a painting by Derek Fordjour that her clients bought for the Hammer Museum in Los Angeles. Titled *Pall Bearers* (2020), it depicts a funeral procession of Black men carrying a coffin.

Cromwell's clients, whose collection is focused on social justice, "felt it was a really important body of work at a very important time in our lives," she said.

Cromwell had been following Fordjour's rise from his first solo exhibition at the [Sugar Hill Children's Museum of Art and Storytelling](#) in 2017. When the artist joined Petzel gallery, she broached the subject of acquiring a work for her clients.

The gallery wanted to place paintings from its first show with Fordjour in museums. When the Hammer expressed interest, Cromwell's clients agreed to fund the acquisition.

"There was no immediate promise made that they would get a painting," she said. "It wasn't, 'If you buy this, you get that.'"

But Cromwell admitted that buying the work for the Hammer "did get them to the front of the line." Later, they were offered—and bought—a painting from the artist's studio that was not in the exhibition.

Yet problems arise when such conversations aren't initiated by museums.

Michael Govan, director of the Los Angeles County Museum of Art, said he receives offers from collectors to acquire specific works for the museum "all the time."

"We've been pressured to take things we don't want," he said. "We don't do it." LACMA accepted just five works from more than a dozen offer, he said.

Back in December at Art Basel, Houldsworth had two more Fadojutimi works for sale beyond those on the walls at the ICA. Of the four total, two went to museums, one to a private foundation, and another to a private collector—who bought a painting for one of the museums.

The demand is so intense and supply is so limited that the gallery doesn't even bother with a waiting list.

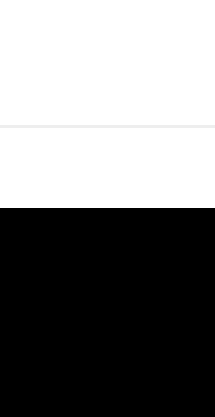
"There are a lot of conversations," she said. "And very few works."

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