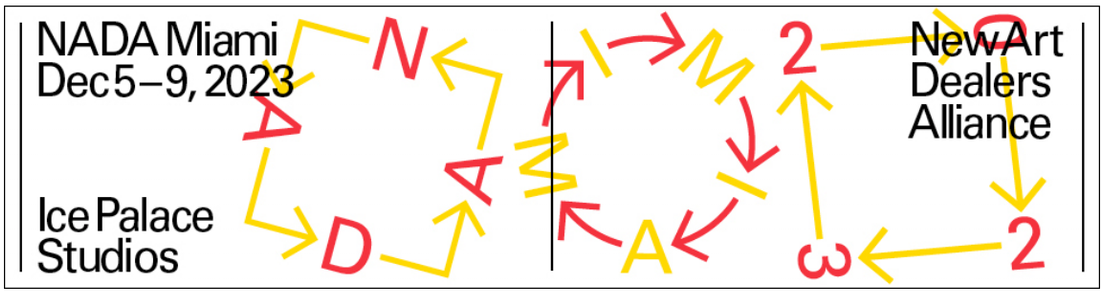


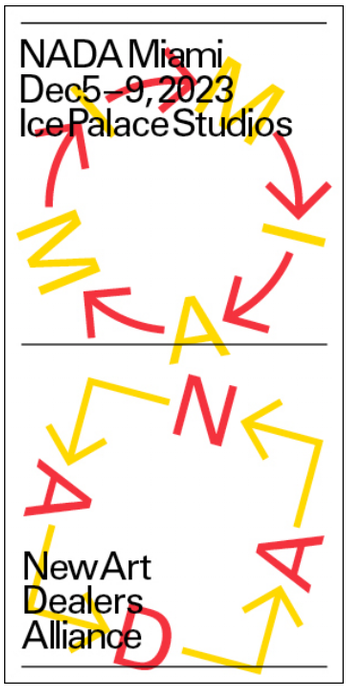
Art Fairs pro

Miami Rewards Dealers Who Bring Works Priced to Sell

As speculators exit the art buying arena, sales at Art Basel are slow but steady.

Katya Kazakina, December 6, 2023

Seung taek Lee presented by Gallery Hyundai in Meridians. Courtesy of Art Basel.



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In years past, art advisor Wendy Cromwell would have to lock down her most significant purchases for clients during the first hour at Art Basel Miami Beach. This year, while she made several quick acquisitions within the $100,000 range at the VIP opening, she didn't have to pull the trigger on larger and more expensive artworks.

The pace is indicative of a new market, dealers said midway through the first day of the biggest contemporary art fair in the U.S. Fresh works from the studios of in-demand artists like Issy Wood, Bisa Butler, and Flora Yukhnovich could have been sold dozens of times over, they said. Large canvases by Albert Oehlen, A.R. Penck, Alex Katz, El Anatsui, and Georg Baselitz lingered—as did blue-chip trophies by Andy Warhol and Francis Bacon priced between $10 million and $20 million.

"Everyone is saying slower but steady," said art advisor Lowell Pettit, whose clients bought works up to €70,000 (around $75,000), but were still on the fence about a $7 million purchase.

The stakes were high heading into the fair. Art Basel Miami Beach arrives at the end of a volatile year, which has seen a market contraction at auctions and galleries.

"The pace of sales has declined and prices have come down," said Thomas Danziger, an attorney, who counts galleries among his clients. "Even the top galleries are bringing more things that are priced to sell than in previous years."

The vibe is markedly darker, colored by anxiety over the war in the Middle East and Ukraine, high interest rates and slower cash flow.

Some collectors skipped Miami this year because they were simply not in the mood given the art world's rift over the events in Israel and Gaza, dealers and advisors said.

Frank Stella, *Delta* (1958). Image courtesy Yares Art.

Consider that the most expensive work at the fair, Frank Stella's 1958 painting, *Delta* priced at a whopping $45 million at Yares Art, was a somber black canvas. Many galleries scaled back on parties. Auction houses Christie's, Sotheby's and Phillips axed their annual client dinners and parties in Miami. Alan Faena's typically over-the-top art installations on the beach gave way to a minimalist, AI-designed labyrinth by Sebastian Errazuriz.

"People are not being as lavish with their expenditures," said art advisor Todd Levin. "They are being thoughtful about whatever funds they have available to get the best result."

By mid afternoon, dealers appeared visibly relieved and began broadcasting a litany of sales. "I feel very confident," said Vincenzo de Bellis, director of Art Basel's fairs and exhibitions platforms. "The show is very solid. The quality is very high."

Hauser and Wirth got the bragging rights for the most expensive reported sale of the first day: Philip Guston's 1979 canvas *Painter at Night*, priced at $20 million. It had been previously sold for $12.6 million in 2017 as part of the collection of Emily and Jerry Spiegel at Christie's.

"People are buying," said Gordon VeneKlasen, a partner at Michael Werner gallery, which placed works by artists including Wood and Peter Saul.

"If you price reasonably, you sell immediately," said Alberto Mugrabi, a scion of a major art collecting and trading family.

Proyectos Monclova. Courtesy of Art Basel.

Vito Schnabel Gallery, a first time participant to the fair, dedicated its booth to 1970s paintings by Ron Gorchov, and four of six sold with prices in the range of $200,000 to $350,000, according to the gallery. But the two most expensive works on the booth, priced as high as $750,000, were not sold.

Jeffrey Deitch placed a $6.5 million painting by Barkley L. Hendricks, the subject of a solo show at the Frick in New York. (Only one painting by the late artist has sold for more than that at auction: *Yocks* from 1975, fetched $8.4 million last month at Sotheby's.)

The slower pace was a function of fewer speculators, who have fueled the market since the pandemic.

"They hardly look at things," said Bennett Roberts, whose Roberts Projects gallery sold multiple works under $120,000. "This is better. It's more considered." A $350,000 painting by Amoako Boafo, a darling of speculators since 2019, was yet to be sold.

On the other hand, committed collectors were looking for

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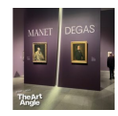

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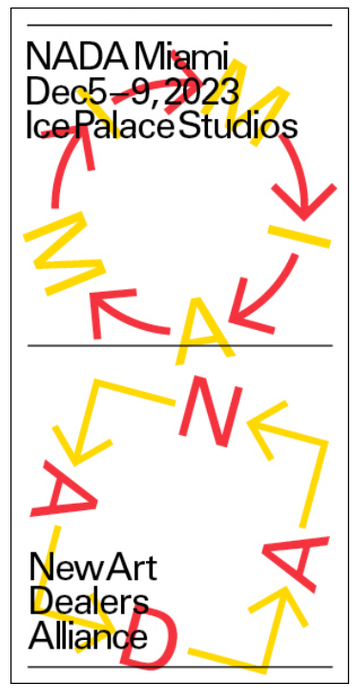

opportunities. Those who showed up at the VIP opening on December 6 included local collectors Don and Mera Rubell, Marty Margulies, Beth DeWoody and Jorge Pérez. West Coast collectors Steve Wynn and Pamela Joyner made the rounds, as did celebrities Leonardo DiCaprio, Serena Williams, and Jared Leto.

"People with lifelong interest in art stay committed," said Blaize Lehane, partner at François Ghebaly. "They are here. They are buying."

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In Her L.A. Debut, South Korean Artist Guimi You Taps Into the Sublimity of Everyday Life

The artist's debut solo exhibition "Winter Blossom" is now on view at Make Room Los Angeles.

Katie White, November 29, 2023

Courtesy of the artist and Make Room LA.

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The painted world of emerging artist Guimi You is both intoxicatingly dreamy and slightly out of focus. Hazy passages of color transform ostensibly everyday scenes—newly fallen snow on city streets or the cozy interior of the artist's favorite café–into enchanting and seemingly symbolic visions. These oil-on-linen compositions are pleasurably disorienting and are earning the South Korean artist new interest.

"Winter Blossom," You's debut solo exhibition now on view at Make Room Los Angeles, brings together the artist's most recent landscapes, both pristine winter landscape and pastel springtime pastorals. While these seasons don't exist in the Southern California climate, the exhibition is, in some sense, a homecoming. The artist lived in California for years, before returning to Korea, this past February.

"I've lived in the United States for a decade. During those years, especially when I was in California, I missed the winter in Korea—it's freezing. The snow is very beautiful. Spring, and the season's changing, seemed like a miracle. It's something I've always found inspiring," said You, in a conversation. "But California's natural landscape did change my work, as well as living there during the pandemic and spending so much time outside. Nature and landscapes kept coming back into my work."

Guimi You, *Yellow Forest* (2023). Courtesy of the artist and Make Room LA.

One painting in the show, *Sunset in California (*2022), was made while You was still living in the States, along with her husband and son. The painting pictures the garden of the home where they lived, the sky a brilliant fuchsia, and plants and flowers, deep hues of purples and teals.

You (b. 1985) was trained between Seoul and London, and her works combine the varied traditions in which she was trained. She received her MA in painting from the Royal College of Art, London in 2014, and also holds a BFA and an MFA in Korean portraiture and landscape art (San-su hwa) from Seoul National University, Korea, earned in 2008 and 2011. The unique luminosity of You's colors comes from techniques she learned in both places. "In Seoul, I was only working with water-based paints on paper. When I was in London, I started working with oil and I really struggled to get used to it," she said. "After a while, I realized it's just material for finishing a painting. Paint just became my way of building layers of color."

Her paintings embody both a sense of wonder at the expansive beauty of the natural world and an intimacy and interior sense of contemplation in the artist herself. In that way, her works are evocative of German Romantic painters of the 19th century.

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Guimi You, *Sunset in California* (2023). Courtesy of the artist and Make Room LA.

“Every painting is based on my everyday life. What I see and where I go, what I experience, are always my subject matter. Each painting has its own story,” she explained. The largest painting in the show—and of her career—is *Still Books* (2023), which shows a winter street scene viewed from the window of a bookstore. It’s a store the artist visits every Thursday with her young son.

“The bookstore is on the second floor of the building. The painting is the view out of the window over my neighborhood. One day when we were there it was snowing. I wanted to memorize this moment. It felt very precious,” she said. “When my son is grown up, if he sees the painting, I hope he recalls all our memories and that he was my motivation to finish the work. If you look at the painting, on the right side is a seat—my son’s seat to read comic books—and the one on the left side is my seat.”

She sees her works as influenced by a range of artists, from the Impressionists to David Hockney. “Asian painting and Impressionist landscape painting have a lot in common,” she said. The famed 17th-century Korean landscape painter Jeong Seon, she said, is another primary influence.

Nicole Eisenman and Dana Schutz the artist also name-checks, though not in the way one might expect. “I lived in New Haven for several years while my husband was studying at Yale,” she said. “I was pregnant and then I had my baby. I felt like I was just a mom, pushing a stroller around the campus. But I would go to New York City, and I saw works by both Nicole Eisenman and Dana Schutz. These artists stirred a passion for art that reminded me I was an artist. In some way, becoming a mom made me realize I was an artist.”

Guimi You, *Orange Studio* (2023). Courtesy of the artist and Make Room LA.

One work in the exhibition, *Orange Studio* (2023) highlights the seriousness with which You sees her commitment to painting. In the work, a burning orange sun can be seen from a window. Curtains hang on both sides. “The painting is of my studio. The sun is at the center of the work, but a candle is also burning inside the space. That’s my way of saying I’ve been working through the night in the studio. An arched mirror is the painting shows a woman painting. That reflection is of me,” she said. “It’s my way of showing I’m hard at work.”

In this painting, as in many others, You creates tensions and connections between the natural world we see and our lived domestic experience. Highlighting this for the exhibition, the artist collaborated with a floral designer to create arrangements for the gallery that echo the plants and paintings in her compositions.

One work readily encapsulates You’s back-and-forth fascination between interior and exterior experiences. In *Blessed Blossom (*2023), a vase of flowers sits amid a room filled with canvases that picture vast and open horizons. The vase itself reflects the sky, with blue and white clouds running across its surface. You tells me that the interior is based on the Make Room gallery space. The painting was a gift to the gallery founder and director Emilia Yin on the occasion of her wedding. “The paintings in the work are photographs of places she’d spent time with her husband. I’ve painted the couple into the backroom of the gallery,” she explained. “I wanted to be at her wedding, but it was too far for me to travel, so the painting became my way of being there, my gift. I couldn’t just choose one landscape so, I painted them all.”

Guimi You, *Magic Island* (2023). Courtesy of the artist and Make Room LA.

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