

at the edge

Art & Auction - May 1997

LOS ANGELES—As dapper and smart as the Thin Man, Barry Sloane (below) does his own brand of sleuthing. The Australian-born collector tracks down the promising young artists of Los Angeles and buys comprehensively before critical and institutional acclaim causes prices to soar. Among Sloane's right-on-the-money discoveries of the last 19 years is Mike Kelley, whose graphic paintings and installations dealing with the uncanny have achieved a huge international following. Buying from Santa Monica's Rosamund Felsen Gallery in the early '80s, Sloane, 49, never paid more than \$3,000 for any of his dozen Kelleys, which are now valued at 10 to 20 times that amount. (With only one exception to date, Sloane has never bought work priced at over \$3,000.)

Sloane came to L.A. in 1978 as a television director, but soon began a second career in real estate. Sitting in the living room of his 1920s Mediterranean-style house, he explains his collecting philosophy. "I have a two-pronged strategy," he says. "I have to be in love with the work, and it has to be a good financial bet. I don't have unlimited resources, so I decided to collect smart." He adds, "I still haven't sold anything because I don't really want to part with any of it. That is because, before buying, I always ask myself, 'How will it look three years from now?'" Once committed to an artist, Sloane collects seriously, seeking out sketches and ephemera. "Most collectors have one piece each by popular artists," he observes. "To me, that's decorating—not collecting."

Sloane's house is filled with dozens of early works by L.A.-area artists—among them such pop-culture satirists as Jeffrey Vallance, Jim Shaw and Raymond Pettibon—who have gone on to show regularly in New York and Europe and sell for considerably more than the few hundred dollars Sloane initially paid for their work. For example, the portion of the Jason Rhoades installation, *Swedish Erotica and Fiero Parts* (depicting the bedroom of Marilyn Monroe and Joe DiMaggio built out of yellow legal pads), that Sloane bought in 1994 at the artist's first exhibition after graduate

school, is now worth four times as much, Rhoades having exhibited at prestigious venues in Europe and at this year's Whitney Biennial in New York. Most recently, Sloane has been interested in Chris Finley (who is now represented by L.A.'s ACME Gallery), buying his Tupperware-and-pencil sculptures in 1992, even before the artist graduated from Pasadena's prestigious Art Center College of Design. "He's the first artist to come along in a while with the depth and variety of Kelley," says Sloane.

Sloane believes his limited budget has made him a better collector. "There are people who just buy everything they see and don't have to use their smarts or connoisseurship," he says. "Establishing

BARRY SLOANE

warehouses full of art is not collecting." Although L.A. collectors can be insecure and look to the New York art market for validation, Sloane has clearly profited from his devotion to local artists. Stylistically varied, Sloane's collection is unified by what he describes as "an anxious, edgy quality, a certain shock value." He continues, "If ever a work confounds and repels you, you've got to go back and confront it. I've learned to be very open-minded." He concludes, "I deem the collection a haven, so I'm careful about what I add to it. I don't want to pull down the strongest work by adding a weak newcomer. It's an exclusive club. Otherwise, you end up with 13 million tchotchkes."

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