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## Art Fairs

### The Day After a Stock-Market Nosedive, Art Basel Miami Beach Opens With a \$17 Million Picasso and Other Surprisingly Swift Sales

The peppy mood comes one year after dealers complained they lost out on sales due to the convention center's renovation.

Here's a fun exercise: Visit any art fair, anywhere in the world, and ask a dealer how business is going. The odds are good you will get the same answer every time, no matter what: "It's going great!" Nevertheless, the tone of pleasant surprise in several dealers' voices during the VIP preview at Art Basel Miami Beach on Wednesday suggested that, for a fair number of them, business was going well—in fact, better than they expected.

On paper, the forecast looked stormy: Even setting aside the political tumult sweeping the globe and a looming trade war between the US and China, the Dow Jones tumbled almost 800 points the day before the fair—the final major art-market event of the year—opened its doors. And a number of longtime regulars had said they didn't plan to fly to Miami this year.

#### *Rebounding From a Difficult Year*

This year also marks the first fair in the fully revamped Miami Convention Center, which last year was in the midst of a \$620 million facelift. As a result of construction delays and damage from Hurricane Irma, certain entrances were closed unexpectedly—a seemingly mundane detail that certain galleries said had a major impact on sales by marooning them in a remote section of the floor. As a result, the fair confirmed to *artnet News*, it issued discounts to dealers who were most affected.

But a number of dealers found the setup to be worse than they imagined, and banded together after the fair to write a letter expressing their extreme dissatisfaction and demanding recompense, *artnet News* has learned. A spokesperson for the fair confirmed it later "expanded the discount to additional galleries who believed they also experienced slower foot traffic. In the end, 42 exhibitors in the southwest quadrant of the fair received 15

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percent off their square meter rate and we also waived the 5 percent premium placement fee for 8 exhibitors in this area. None of the galleries chose not to return to this year's show as a result."

This year, the building was finished and the mood, considerably peppier. Dealer Sean Kelly said he knew the fair would be a success before he even set foot in the booth. The gallery sent out a PDF of the works it planned to bring to Miami five days ago, and sold half of what was on the stand in advance. "We had the biggest advance sales of any fair we've ever done," he said.



*Idris Khan's Still, Beneath a Pillow (2018), part of Sean Kelly's "Collect Wisely" campaign. Photo: Courtesy of Sean Kelly.*

At a time when many malign the polarization in the art market and the dilettantism among collectors, Kelly hatched a plan to make the most of this year's fair. As part of his ongoing "Collect Wisely" campaign, which seeks to develop shoppers into dedicated collectors, he has set up a comfortable chair on a slightly raised platform facing a work of art like a television set. (The work will be rotated out daily; the first one was a gray-toned print by Idris Khan priced at £65,000.) One at a time, fairgoers are invited to sit in the chair, put on a pair of headphones, and listen to the artist speak about the work, their process, and their inspiration for several minutes.

"Everyone running around is so busy, we wanted to create a moment of respite," Kelly said. Of course, this is still an art fair, after all. Does he think the works will sell better after people have been engineered into intimate communion with them? "Of course," he replied.