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Albright-Knox sells the old to pay for the new

Sotheby's is auctioning 200 antiquities and pre-Modern works worth \$15m from the US museum's collection to raise funds to purchase Modern and contemporary art


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This ancient Egyptian bronze (664-342BC) is being sold by the Albright Knox

Some 200 antiquities and pre-Modern works of art from the collection of the Albright-Knox Art Gallery in Buffalo go on sale at Sotheby's in a series of auctions beginning next month. The proceeds, estimated to exceed \$15m, will be placed into an endowment for the acquisition of contemporary art, the gallery's new collecting focus.



In 2001, the board modified the 144-year-old institution's mission to focus solely on Modern and contemporary art. Louis Grachos, gallery director since 2003, says liquidating the pre-Modern works will help the Albright-Knox stay involved in the international art scene and attract visitors to Buffalo.

Liquidating the pre-Modern works will help the gallery stay involved in the international art scene and attract visitors to Buffalo, says its director

The museum has been running a deficit and in 2005 was forced to lay off 20 of its 100 employees and reduce programmes and hours. "We expect to be in the black by 2007-08," says Grachos, noting that the sales will fund only acquisitions and not operations.

The gallery will retain its 19th-century works, including a noteworthy group of post-Impressionists, but critics say the new policy leaves the Buffalo region without a public institution dedicated to ancient and Old Master art. They feel the gallery should have made an effort to place the works in a local repository. But Grachos says the plan has been approved by the New York State attorney general's office, which regulates charities in the state, and by the Association of Art Museum Directors, whose guidelines stipulate that proceeds from sales be spent only on collections.

Grachos says the gallery decided to convert the collections to cash because it faces "limited resources on a state and local level, as well as a stressed Buffalo economy and a small philanthropic community".

The gallery's acquisitions budget currently amounts to around \$20m of a total \$59m endowment, of which the museum spends roughly 5% annually. If the sales were to yield \$15m, the gallery would have almost \$2m to spend on acquisitions every year. Grachos says the acquisitions programme will focus its attention on work by emerging and mid-career artists, and seek to fill gaps in the 20th-century collection. He says the museum lacks works by Edward Hopper and Barnett Newman for example. "We would also like to purchase major works by contemporary artists such as Bruce Nauman and Felix González-Torres," he adds.

As we went to press, the gallery announced that it had jointly acquired Rachel Whiteread's *Untitled (Domestic)* (2002) with the Carnegie Museum of Art in Pittsburgh. The work, a plaster cast of an interior staircase at the

Haunch of Venison gallery in London, is currently on view at the Albright-Knox and will change hands annually.

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