

Kayne Griffin Corcoran Bloomberg

Collector Chases Painting Around World After Seeing Just a Photo



Thomas Yamamoto had only seen it in a photograph, but the retired corporate finance executive was so enthralled by Mary Corse's monochrome white canvas that he bought it first and then hopped on a plane to New York from Shanghai to inspect his newest treasure.

He glimpsed the \$350,000 work up close for the first time Wednesday in the booth of Kayne Griffin Corcoran gallery at the Armory Show, the largest modern and contemporary art fair in New York.

"Normally, we'd put it on reserve, come here, see it and then buy it," said Yamamoto, 69, who began collecting art with his wife seven years ago. "We were a little afraid that if we didn't commit to it, it would go away."

Such is the competitive nature of the global art market, with demand from new collectors, especially in Asia, driving up prices. As certain areas of the market become overheated, dealers and collectors are looking for value -- and finding it among overlooked artists, many of whom are women.

That's the case with 72-year-old Corse, a pioneer of the West Coast Light and Space movement in the 1960s. Corse treats light as a subject and material of her paintings, activating them by using refractive glass microspheres that are common in highway paint. Working in the same studio off a dirt road for 50 years, she has been overshadowed by male peers such as James Turrell and Robert Irwin. That's quickly changing.

Kazaina, Katya. "Collector Chases Painting Around World After Seeing Just a Photo." Bloomberg. 8 March 2018. Web.

The Whitney Museum of American Art in New York will stage Corse's first solo museum survey in June. The artist's paintings from the 1960s to the present will be on display starting in May at Dia Art Foundation in Beacon, New York. That same month, blue-chip Lisson Gallery will show her work in London.

Corse is a prime example of the rediscovery "of a senior artist who worked below the headlines and hasn't gotten her due because she was a female artist," said Benjamin Godsill, a private art adviser.

Corse's auction record, set in November, is \$137,500 (auction prices for Irwin exceed \$1 million). Only 40 of her works have appeared at auction, according to the Artnet database of global public sales. In 2010, one of her large paintings sold for just \$10,625.

Shimmering Paintings

But her gallery prices are rising quickly, with color works at the Armory ranging from \$325,000 to \$450,000. A set of five small drawings is priced at \$110,000.

By the end of the first day of the fair, which runs through Sunday, three of Corse's shimmering paintings were reserved by museums and all other pieces in Kayne Griffin Corcoran's booth were sold, according to a spokesman for the gallery.

Yamamoto, an American based in Shanghai, learned of Corse three weeks ago during a trip to Los Angeles with his wife, venture capitalist Marietta Wu, to celebrate the Chinese New Year. The couple visited Kayne Griffin Corcoran and fell for one of Corse's works, but it wasn't available. The gallery later contacted them with information about a larger piece, "Untitled (White Inner Band, Beveled)" from 2011 that was heading to the Armory. They pounced. "This work is so characteristic of her oeuvre and it has this scale and beauty," Yamamoto said. "Later, it might be out of our range."

—Katya Kazaina