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Art for Life: Buying and Collecting 101

Austin gallery owner Lisa Russell on why art matters and how you can get in the game.

By Martha Lynn Coon

Lisa Russell is a woman who loves her job. As the founder and owner of the Russell Collection, she works hard to bring a spirit of passion and education to the acquisition of fine art. The collection holds more than 100 original works, spanning more than 400 years of art history and including masters such as Rembrandt, Chagall, Picasso and Matisse, as well as contemporary artists. From behind her desk at the Russell Collection, Russell explains the nature of the gallery's comprehensive services and why the sale of museum-quality art brings her and her clients joy every day.



AUSTIN WOMAN: Are there essential things a buyer should look for when purchasing a piece of art?

LISA RUSSELL: Beware of pieces being sold on the Internet, making sure that it's a brick-and-mortar place you are buying from and you could walk in their door and take the painting back if it wasn't what they said it was or it came damaged. There are a lot of fakes out there. Be educated, or have someone educated to help you find the right pieces. And we do that for clients all the time. From start to finish, we walk them all the way through it.

AW: Do you have specific advice for first-time buyers?

LR: I encourage people to gallery hop. I encourage people to go to museums and learn about different artists—contemporary museums, masters' museums—to learn about what different genres of art are out there so they are a little more educated and know what they like. My main advice to any new collector is don't be intimidated to walk in the gallery. Walk into the gallery, and if you don't feel good in there, then walk out and go to the next gallery. It's all about how it makes you feel because that's part of the process. If you don't feel right in a gallery, then you're not going to find the right piece.

AW: What factors affect the price of art?

LR: Generally, canvas is more expensive. If you're using oil paints, or any paint for that matter, it soaks up a lot of paint, whereas work on paper, you don't use as many materials. So the cost of creating a piece like that is more expensive for the artist. Part of the reason why prices may be higher for one artist versus another is their pedigree, their curriculum vitae, how long they've been painting or creating artwork or making sculpture, to how many collectors they have or how many galleries are represented, or where they're represented. Are they local, regional, national, international? [Whether] they're museum collected—all of that affects a price. And so the more established they are as an artist, the higher their prices are.

AW: Do you have suggestions for starting a collection when money is limited? Does it make sense to buy a print when an original is not financially feasible?

LR: It depends on how you define "print." Would I advise them to buy a poster? No. I can't afford to buy a Renoir oil, but I certainly can afford to buy a lithograph, which is considered a print, limited edition, usually, sometimes signed and numbered.

That's why I started with works on paper. I wanted to represent the masters and provide a more economical way of being able to collect those artists. As far as contemporary artists, some of my artists make small pieces that are more economical. Some galleries also offer financing programs, which we do, like 12 months interest-free. Sometimes they offer a layaway, if that will help you. It can be a creative process financially, as well as in the choosing of the art. You just have to ask.

AW: In these trying economic times, do you consider art a good investment?

LR: I don't sell art to people because I think it's a good investment. And I'm not saying it's a bad investment. I'm just saying that art is not about that. I really hope that people build collections because they love art and love the artist, and believe in the artist that they're collecting, whether they're emerging or they're already dead and famous. I don't want someone to buy a piece of art because someone's telling them that it's a good investment. And I'm not saying it's a bad investment. I want them to buy it because it's going to make a difference in their life. In the worst of times in this world, art can change your whole perspective as to how you feel on a daily basis.