



**DOERR DALLAS
VALUATIONS**



By Jonathan Horwich
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MACKLOWE COLLECTION

After 10 years of legal wrangling through the divorce courts of New York, the Macklowe Collection finally hit the auction block on November 15th.

For the warring Harry and Linda Macklowe, the sale brought some partial closure to their epic divorce battle. For Sotheby's it represents significant market share and the highest possible Art Market profile for 2021 and 2022.

For collectors worldwide it was a truly golden opportunity to pick and choose from the most important single owner collection sale in auction history. Each and every work is a Masterwork in its own right and everything is so carefully chosen, curated and of the highest quality that it would be impossible to ever put a collection like this together again. Equally the quantity of works in the collection quite simply couldn't be sourced or is even available. This was a landmark sale in all respects, putting aside all the couple's endless arguments, it has rewritten the record books.

In a rapidly changing Post Lockdown Art World, this collection of Modern and Contemporary Art Masterworks re-defines the boundaries of both categories. The collection was 'guaranteed' to sell, it was just a matter of how much it would sell for! Having been an auctioneer myself for over 30 years I could feel the excitement even from this side of the Pond, and as we got nearer to the sale itself, collectors and advisors would have all been in a heightened state of excitement.

Each of the 65 works is a masterwork and together they constitute an unrivalled ensemble that meticulously traces the most important art historical achievements of the last 80 years.

The November 15th auction, which was held at Sotheby's New York, featured 35 works, ranging in date from the 1940s to works painted less than a decade ago. Many artists – among them Jeff Koons, Brice Marden, Agnes Martin, Sigmar Polke, Gerhard Richter, Cy Twombly and Andy Warhol – are represented by multiple works, each one marking a distinct and critical moment in their respective careers, and together forming an insightful portrait of the artists' evolution over time.

The entire group of 35 works was backed by the auction house with a guarantee and every single lot was sold, 21 lots came to the sale with 'irrevocable bids' and the sale total soared over its pre-sale low/high estimate expected total of between \$439.4 million-\$618.9 million.

This was only the first half of the 65 works in total from the Macklowes' holdings to be auctioned off by authority of the NY Courts, the second half is to be offered in another final standalone sale devoted to the remaining works in May 2022.

The first half of the Macklowe collection sale totalled \$676 million.

Here are some of my highlights:

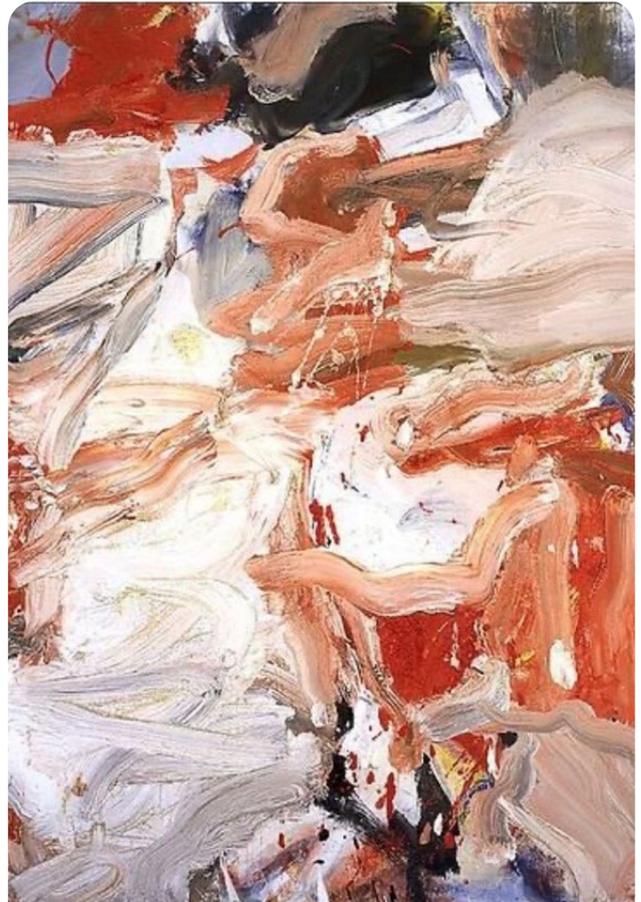


Cy Twombly (1928-2011), Untitled abstract, Acrylic and crayon on wood panels in six parts, 252 x 552 cm, **Sold for \$58,863,000 USD**

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Jackson Pollock (1912-1956), Number 17, 1951,
Enamel on canvas, 148 x 148 cm, **Sold for \$61,161,000 USD**



Willem De Kooning (1904-1997), Untitled Abstract,
Oil on canvas, 152 x 137 cm, **\$24,393,000 USD**



Mark Rothko (1903-1970), No. 7, 1951,
Oil on canvas, 240 x 138 cm, **Sold for \$82,468,500 USD**



Andy Warhol (1928-1987), Sixteen Jackies, 1964, Acrylic and silkscreen
on canvas, in sixteen parts, 205 x 165 cm, **Sold for \$33,872,250 USD**

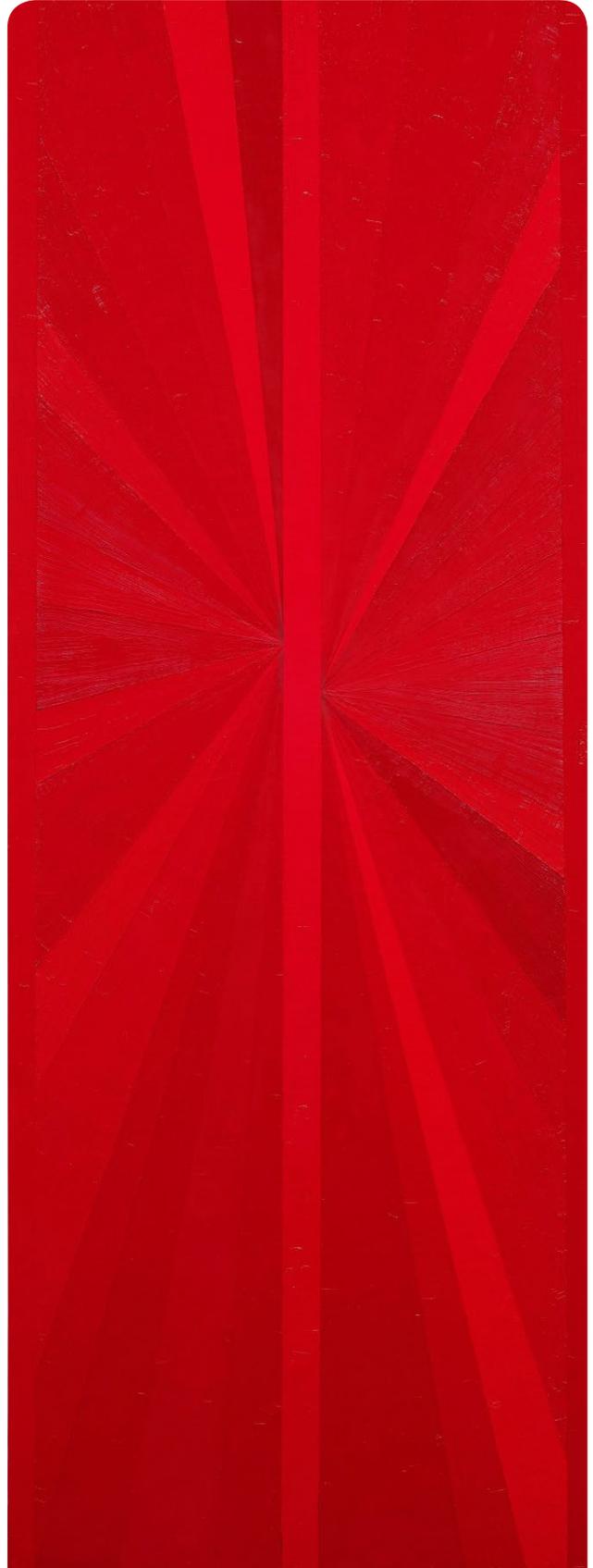
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Andy Warhol (1928-1987), Nine Marilyns, 1962,
Acrylic and silkscreen on canvas, 207 x 85 cm, **Sold for \$47,373,000 USD**



Alberto Giacometti (1901-1966), Le Nez, Bronze steel and iron sculpture,
81 x 72 x 38 cm, **Sold for \$78,396,000 USD**



Mark Grotjahn (b.1968), Untitled, Red Butterfly, 2002,
Oil on linen, 182 x 63 cm, **Sold for \$5,664,300 USD**

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