



HANGING UP

YOU DON'T HAVE TO GO TO MOMA TO ENJOY THAT WARHOL YOU ADMIRE, IT MIGHT JUST BE AVAILABLE.

— RON SHIPMON

Did you know that you could turn your home or office into a mini museum — without the gallery prices? For those with champagne tastes and a beer budget you can deck the walls with original artwork by Andy Warhol or Robert Rauschenberg for a fraction of its retail cost. How? Lease it!

Art-leasing programs allow consumers to rent original artworks for a percentage of its cost. It is a convenient and economical way to enjoy fine art without committing to a purchase. National galleries and museums have provided art leasing services for several decades. Leasing provides an opportunity for emerging collectors and art enthusiasts to live with a favorite piece of art while considering a purchase — and the leasing fee can be applied to the purchase price.

LEASING COST

There is generally no limit to the number of pieces leased as long as a satisfactory security deposited is provided. However there are minimum prices for a lease agreement. Monthly payments average 2-10% of the retail price of the artwork.

TERM/TERMINATION

Standard minimum lease terms are two months, which is paid in full, up front. Renewals are automatic unless either the museum or the client provides a written notice 30 days before the renewal date. Payments are nonrefundable. Maximum leasing terms can be up to 60 months.

BUYOUT

Clients may purchase the leased artwork at any time. In most

cases a minimum 50 percent of leasing charges paid during the first year may be credited toward the buyout price.

INSURANCE

The client's facility must meet building code standards in order to be insured against damages to the art. Some restrictions may apply, so ask!

INSTALLATION & COSTS

All artwork must be installed by professional art installers provided by the museum for an additional fee. These charges entitle the clients, up to 4 hours of on-site services. Overtime fees may apply. Once artwork is installed, do not move it. You break it, you bought it! Below are some galleries that will lease art.

SEATTLE ART MUSEUM-SAM GALLERY

Choose from more than 1000 works of art created by the finest Pacific Northwest emerging and established artists including Michael Schultheis, Betty Merken and Barbara Robertson. SAM Gallery allows half of rental fees to be applied to the purchase price. Rentals restricted to Seattle. 1220 Third Avenue, Seattle, WA 98101; 206 3431101; www.Seattlemuseum.org.

ART HOLDINGS

Art Holdings has 20,000 artworks ranging from \$500 to \$10,000 that can be rented by the year for 2% of retail price. 6210 Wayzata Bld., Minneapolis, MN, 763-567-2210; Look Gallery@Macy's 111 North State St., Chicago, IL 60602; 312-781-3148, www.Artholdings.com



Barn By The Pond (page 58), and *Red Barn By The Pond* (above) are by artist Tiasa Owen, acrylic on canvas, courtesy of Hang Art. (Right) a sample way to display leased art.



LOS ANGELES COUNTY MUSEUM OF ART

The art rental program at LACMA is available to museum members only; it provides artwork by 200 southern California artists. Rentals are in two month increments with fees ranging from \$27-\$146 bimonthly with 75 percent of the rental payment applicable toward purchase. 5905 Wilshire Blvd., Los Angeles CA, 90036; 323-857-6500; www.lacma.org; 323-857-6500.

THE LARSEN GALLERY

The gallery has 3,500 works in its leasing inventory with rent terms that range month-to-month up to three years. Credit and background check required. 3705 N. Bishop Lane, Scottsdale, Arizona; 480-941-0900; www.Larsengallery.com

AGORA GALLERY

200 works available including pieces from recent and current exhibitions. 415 West Broadway, New York, NY; 212-226-4151; www.agora-gallery.com

HANG ART/HANG ART ANNEX

San Francisco Bay areas finest emerging artists are featured by Hang Art. Restricted to residents and business of the Bay Area. Artwork from \$500-749 can be rented for \$125 for a 90-day period. 556 & 567 Sutter Street, San Francisco, CA 94102; 415-434-4264; www.hangart.com

SAN FRANCISCO MUSEUM OF MODERN ART

Since 1978 the Artists Gallery has rented painting, sculpture, photography and prints by more than thirteen hundred emerg-

ing and established Northern California artists. Terms include a rent to own option. Fort Mason Building A, San Francisco, CA 94123; 415-441-7777; www.SFMOMA.org

ORLANDO MUSEUM OF ART

Council 101 is the leasing program for the Orlando Museum of Art. Established in 1974, the program includes prints from the museums Contemporary American Graphics Collection that includes Andy Warhol, Ed Ruscha, and Bryan Hunt. The fee ranges from \$275 to \$1000 per year including insurance, delivery and installation. Business leases only. 2416 North Mills Avenue, Orlando, FL, 32803; 407-896-4231, ext 254; www.omart.org; www.council101.net

Remember artwork doesn't look the same on a Web site as it does when you see it live. Always view the artwork in person before leasing. ➤