

Art looks like a mighty fine investment these days, especially compared to blighted real estate and battered stocks. But, then again, what doesn't? Consider some recent sales.

At auction last May, a 1976 Francis Bacon triptych sold for \$86.2 million; a portrait of a 280-pound nude woman by Lucian Freud sold for \$33.6 million; and Mark Rothko's "No. 15" hit \$50.4 million. (A San Francisco collector originally bought the Rothko at Sotheby's in 1999 for \$11 million.)

The investment potential of fine art has not escaped money managers, either. Jianping Mei and Michael Moses of **Beautiful Asset Advisors** have indices that track the performance of fine art. They found pre-1950 American art to be the best-performing art class, consistently outperforming the S&P 500, 10-year Treasury Notes, gold and the works of Impressionists and Old Masters.

Collectors will insist they don't buy art for the economics; they buy art because they love it. Point taken. But it's hard to beat the 10 percent return on pre-'50s American art over the last decade or its 34.6 percent return last year (not to mention the \$40 million 10-year appreciation of Rothko's "No. 15").

But auctioneering art neglects one of the most fun and exhilarating aspects of collecting: discovering the undiscovered talent, finding a great new work and, perhaps, trying to anticipate the next hot trend.

For emerging artists making a splash nationally, look local.

A number of Kansas City (my own backyard) artists—both those currently living here and those with ties to Kansas City, typically by virtue of the Kansas City Art Institute—are breaking out on the national scene.

They are attracting big-time collectors and showing in prestigious galleries. As a result, the value of their work is growing.

CEO asked a dozen Kansas City art experts to pinpoint a few art stars sure to add some shine to any blossoming collection.

The triumvirate of Eric Sall, Andrzej Zielinski and Brian Fahlstrom share the strange coincidence of having gone to the same Kansas City high school at roughly the same time. And they're all making names for themselves in the art world. Zielinski shows in New York and Los Angeles but paints from the Kansas City suburb of Gladstone, Missouri. Abstractionists Sall, now based in New York, and Fahlstrom, based in Los Angeles, both have had works purchased by collector Charles Saatchi.

David Ford, a Kansas City-based painter and performance artist, has held solo shows at **Jack the Pelican** in Brooklyn and has shown in Miami and Los Angeles. Ford and Sall both show closer to home, too, at the **Dolphin Gallery** (1600 Liberty St., Kansas City, Missouri; 816-842-4415).

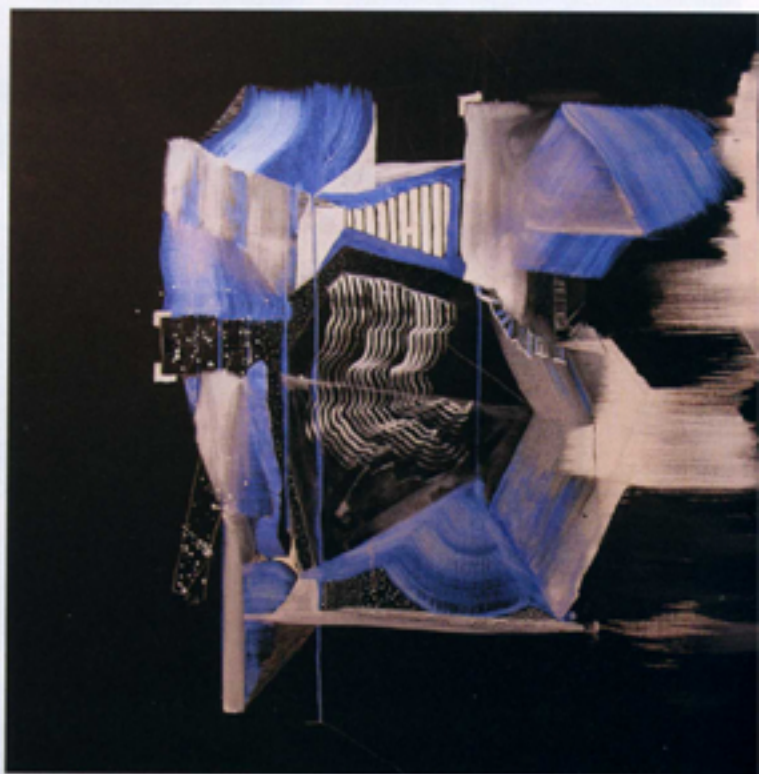
The **Whitney Museum** in New York has purchased a portfolio of Kansas City artist Peregrine Honig's prints, giving her a bit of national prestige. Honig, a figure in the trendy Crossroads Arts District, also runs the **Fahrenheit Gallery** (2139 Summit St., Kansas City, Missouri; 816-304-5477).

Roger Shimomura, a University of Kansas art professor, is one of the region's most accomplished artists, with a resume that runs 60 pages in length.

And with prices of Shimomura's works ranging from \$5,000 to \$40,000, collectors need not pay millions for a masterpiece. **CEO**

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THE COLLECTOR'S CHALLENGE

"It's enormously difficult to predict which [emerging] artists are going to appreciate in value," Bruce Hartman, director of Johnson County Community College's Nerman Gallery in Overland Park, Kansas, says. "It's difficult to know if artists will even continue to produce work at all." Collectors should first take the time to look at as many artists as possible. Find artists who have had exposure at different venues nationally or internationally. And then get the best piece possible by that artist. Finally, but perhaps most importantly, buy work that you love.

Andrzej Zielinski's "Blue Paper Shredder" is a great example of art that should prove to be a good investment both now and in the future