



Eli Broad with Anselm Kiefer's *Laßt 1000 Blumen Bliihen (Let a Thousand Flowers Bloom)*, 1998

AN ARTFUL EDUCATION

The man who sold SunAmerica for \$18 billion is also one of America's most prolific collectors, with a lifetime of friendships with postwar artists. BY SUE HOSTETLER

Eli Broad is the art world's ultimate insider. Together with his wife, Edythe, the retired financial services wizard, now a billionaire philanthropist, has amassed a 1,300-piece collection of blue-chip contemporary art. He is also constructing his own museum in Los Angeles, is the founding chairman and lifetime trustee of LA's Museum of Contemporary Art (MOCA LA), and has the biggest art stars in the world on speed dial. We sat down with the larger-than-life entrepreneur, who has been attending Art Basel Miami Beach since the beginning, to find out what keeps him coming back.

SUE HOSTETLER: What shocks or amazes you most about the contemporary art world?

ELI BROAD: What shocks me about it? Some of the recent prices! I couldn't afford a collection today. The only thing that happens is my insurance premiums go up because we don't sell.

SH: If you could go back and buy something that you missed, what would it be?

EB: I missed some great work that others bought. For example, many years ago when I didn't have the resources, David Geffen bought a number of things, and I thought the prices were insane then. They look like a bargain today.

SH: Describe the progression of your movement into contemporary collecting.

EB: I had actually owned one Warhol, a little Mao that I bought at auction I think in 1973. Then came a sort of immersion in the East Village scene. We started visiting all of those galleries. There was no rest in New York, because they were open

on Sunday. So after doing SoHo and museums on Saturday, we'd go down to the East Village on Sunday, and that's where we met a lot of the artists. We became very interested in Jeff Koons' work—Jeff's a great friend—and the first work we bought of his was *Three Basketballs 50/50*. Then we bought *Bunny*, which is the artist's proof, and the *Michael Jackson* artist proof. He had a great studio on Broadway and Houston. He was doing fantastic work, including *Balloon Dog*, *Cat on a Line*—all of that great stuff. So we bought a *Balloon Dog* for a certain price through three of his dealers: Max Hetzler, Jeffrey Deitch, Anthony d'Offay.

SH: That must have been such an exhilarating moment in the art world. Who else do you remember discovering at that time?

EB: In 1982 we went to the basement of Metro Pictures on Mercer Street, and we saw this photographer's works, Cindy Sherman. I'm not a photography collector, but, by God, there was someone there. We said, "There's something to this other than photography." So we purchased some film stills, and since then, for 28 years now, we've bought her work every year. So we have the largest collection of her work in the world. We love Cindy. She's great. She keeps doing different things and not the same old thing.

SH: And has part of the fun of collecting been forging those relationships with the artists, forging the friendships?

EB: We have befriended many artists, whether it was Bob Rauschenberg when he was alive or [Takashi] Murakami. They're all interesting. There is a new artist out here in LA, Thomas Houseago—he's got a fantastic studio. He's fascinating, has a great personality. He's gonna be incredible. To me, it's not about collecting objects. It's really an educational experience; it's getting away from my dealing with bankers and other business people, which has broadened me greatly.

SH: Do you attend Art Basel Miami Beach every year?

EB: Yes, yes. I think I've only missed one year.

SH: What does ABMB specifically have that attracts you? Every city in every country seems to have some kind of art show now. What differentiates ABMB from all of the others?

EB: The difference is quality. There are so many fairs now that you could travel for an entire year going from fair to fair, but they're not all equal. It's important to focus. The Basel fairs have strong material and sophisticated participants.

SH: Is there one particularly memorable exhibit, talk, collection, or program from a previous installment of ABMB that has stuck with you?

EB: The collection visits make Miami unique. The Rubell Family Collection stands out for us. Our foundation [the Broad Foundation] collection and the Rubells started about the same time, in the '80s. We also enjoy seeing other collectors when we are in Miami, like Marty Margulies and the Bramans.

SH: Do you attend the crazy parties?

EB: We go to some of the parties. The beach concerts at The Raleigh [Hotel] are the most consistently impressive. This year MOCA LA will present a performance at The Raleigh by 2manydjs and their live band Soulwax. Jeffrey Deitch is a great impresario, and he knows how to put on a spectacular event. **ABMB**