

ARTS AND ENTERTAINMENT

## Sotheby's looks to optimize artists' legacies through new services

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*Image courtesy of Sotheby's*

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By STAFF REPORTS

Auction house Sotheby's has made a strategic hire to add advising artists, artist estates and foundations to its list of services.

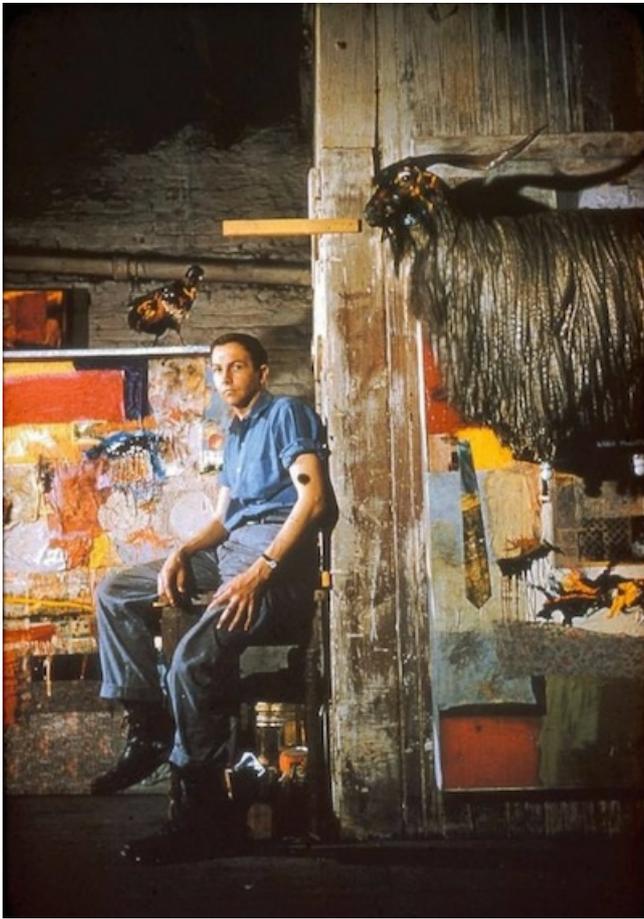
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Christy MacLear, who was most recently CEO of the Robert Rauschenberg Foundation, will join Sotheby's as vice chairman of its fine arts division, working to help expand the company's advisory practice. With this focus on artists and their legacies, the auction house can establish long-term relationships with clients.

### Advisory addition

Ms. MacLear was the first CEO of the Robert Rauschenberg Foundation, where she was in charge of its overall strategy, the transition of assets and the execution of initiatives, such as philanthropic outreach and scholarship and residency programs.

She also oversaw the organization of a retrospective on the foundation's namesake artist at the Tate Modern in London. Opened Dec. 1, this was the first major exhibit of the artist's work since he died in 2008.



*Robert Rauschenberg's "Pearl Street Studio," which depicts the artist in his studio next to his work "Satellite"*

This executive role has given her first-hand experience at managing an artist's legacy.

"The Rauschenberg Foundation is in great shape; the future tracks are laid, and so I feel it's time to look at helping a broader set of artists," said Ms. MacLear in a statement.

"The market needs professional services that can plan an artist's foundation, when artists are living, based on all assets and assist in that transition of the estate," she said. "It can be a costly error not to have an experienced person between your lawyer and your gallery and having a financial and organizational plan in advance helps optimize an artist's legacy."

Working with Sotheby's chairman of its fine art division Allan Schwartzman, Ms. MacLear will help Sotheby's roll out new services, such as working with living artists to map out their legacy goals and planning the financial and organizational shift from a studio to a foundation. Sotheby's will also offer help in transitioning assets during the estate process and will assist foundations in creating programs that optimize an artist's legacy.



*Christy MacLear*

Prior to her work with the Robert Rauschenberg Foundation, Ms. MacLear was the executive director of the Philip Johnson Glass House. During her tenure, she helped transition the David Whitney estate.

Other roles included director of the Museum Campus in Chicago and a consultancy with the Cleveland Clinic. Ms. MacLear was also an early employee of the Walt Disney Development Corporation's town Celebration.

"Christy's important role leading the legacies of Robert Rauschenberg, Philip Johnson and David Whitney is analogous to the long-term relationships that are the focus of the advisory work that we built at Art Agency, Partners and are expanding through Sotheby's," said Mr. Schwartzman, head of Art Agency, Partners' Advisory services. "She has developed a specialized skill set and fills a void the role between estate lawyers and gallerists that exists specifically to help living artists to plan, estate trustees to transition and existing artist foundations to manage programs."

Sotheby's has made other additions to further its advisory services.

Earlier this year, the auction house bolstered the talent at the top of its organization through the acquisition of art advisory firm Art Agency Partners.

With this more than \$50 million investment, Sotheby's is making the three managing partners behind AAP part of its team reporting directly to Sotheby's CEO Tad Smith, incorporating their expertise in areas such as private sales, estate planning and art investment. Sotheby's says this represents the first step in the realization of Mr. Smith's strategy for the company, following the executive's appointment in March 2015 ([see story](#)).

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