

LINDA PACE FOUNDATION

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The Linda Pace Foundation Advances Founder's Vision to create an "artful campus" for the community, artists, and the world to experience contemporary art.

Gerhard Richter's *Abstraktes Bild (774-4)* to be sold at public auction November 12, 2014 at **Christie's** in NY in order to advance Founder Mandate, for:

David Adjaye to design a building to exhibit the Foundation's growing collection and serve as a destination for contemplation and experience of adventurous artwork from the recent past.



(SAN ANTONIO, TX – October 14, 2014) - The Linda Pace Foundation is continuing a strategic process to advance the Foundation's mission and their Founder's vision and mandate to realize an arts campus that includes a David Adjaye designed building to exhibit the Foundation's growing collection and serve as a destination for contemplation and experience of adventurous artwork from the recent past.

"This is an exciting time for the Foundation," Rick Moore, President, Board of Trustees said. *"Since Linda's death in 2007, the Foundation has steadfastly worked towards realizing her vision - in fact her mandate – to create an 'artful campus:' Our promise to Linda, and her promise to San Antonio."*

Dreams were important to Linda Pace. After diagnosed with cancer, Linda had a dream of a "Ruby City." She met with architect David Adjaye, and he agreed to create an exhibition space inspired by her dream for San Antonio. Since Linda's death the Board of Trustees have been strategically preparing and laying the groundwork to make this new construction project a reality.



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The Linda Pace Foundation, founded in 2003 and administered by Trustees, all of whom were appointed by Linda Pace, has continued their strategic process towards this vision, and has taken key action, accomplished significant milestones, and is having tremendous impact in the contemporary arts community locally and beyond by providing leadership and support in many forms:

- Since 2003, LPF has awarded more than \$8.8MM in grants to contemporary arts organizations, including:
 - Artpace (the non-profit organization that Linda founded in 1995) in support of their internationally respected artist residency program
 - the Southwest School of Art, The Contemporary in Austin, the Guadalupe Cultural Center, and the San Anto Cultural Arts – and to organizations throughout the US such as the Perez Art Museum in Miami and the Museum of Contemporary Art in San Diego.
- Creating, funding and operating San Antonio's only privately maintained public park - CHRISpark – dedicated to Linda's son, with visual elements designed by Teresita Fernandez
- Curating the Foundation's contemporary art collection of over 600 works of significance, which the Foundation owns, stewards, and continues to expand to inspire and engage the community.
- Opening SPACE - providing the Foundation's first opportunity to begin publicly exhibiting the growing LPF Contemporary Art Collection.
- Extending the Foundation's reach and impact by sharing works from the permanent collection by making over 200 loans to museums throughout the United States and the world including the Tate and Royal Academy of Arts in London, and through public artwork installations.
- Presenting Artist Talks, free to the community, to provide an up-close-and personal experience with the artist featured in exhibition.
- Witnessing San Antonio's thriving contemporary art scene and its creative economy, fueled, in part, by the rigor and success of Artpace's international artist residency program. This is a testament to the living legacy of the Founder's vision.
- Managing and stewarding Foundation resources through the economic crisis in 2008, through consistent Trustee governance, and a team of 4 consistent professional staff members – 2 having worked with Linda Pace.

And recently:

- Engaging Arts Consulting Group, Inc. to provide professional Interim Management services with the appointment of veteran arts leader, Kathryn R. Martin as Interim Executive Director.

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And recently (cont.):

- Taking preliminary steps to ready two sites adjacent to the Foundation's offices and across from SPACE and CHRISpark to create the possibility of future uses.
- Creating a board-designated fund for the building project by the de-accession of Gerhard Richter's *Abstraktes Bild (774-4)*; a work that was consistently installed in Linda Pace's private residence; it has not been on loan or public exhibition since its acquisition in August, 1993.
- Selecting Christie's as the auction house for the November 12, 2014 sale at Christie's in New York.

Trustee Kathryn Kanjo said, *"While recognizing that Abstraktes Bild (774-4) is an art historically relevant and an impressive example of Richter's Abstract Paintings, the Foundation acknowledges that the work was acquired in a different spirit than other works in the collection and that the collection does not generally include works by Richter's contemporaries. The collection remains a vibrant repository of more than 600 works of art, not only paintings but also sculpture, installations, and videos, including many pieces acquired in the year in which they were created. Linda had ambitious plans, and was proud that as a result of her investment, this one work might someday make her vision for an arts campus possible."*

The Linda Pace Foundation collection continues to grow each year, and is guided by the Founder's commitment to collect the work of artists whose work is timely and of the highest quality. As Pace did, the Foundation continues to support the work of international contemporary artists, including those who have had residencies at Artpace. Acquisitions typically echo the themes and character of Pace's own collecting, which favored works that reflected a feminist perspective, engaged social issues, and considered aspects of spiritually and beauty.

Kathryn Kanjo states, "The decision to de-accession a work for sale through public auction will move us to the next step in this process, by establishing a Board designated fund to build the Adjaye designed exhibition space, while continuing all our other mission-driven work."

"Selling at auction is a process that is transparent to the public, which a private sale does not afford." Kanjo continued, "The Trustees of the Foundation take their fiduciary responsibility seriously, and decided that a public sale provides an additional opportunity to share the vision of Linda Pace with a global audience. Christie's, the auction house of choice, will provide the broadest possible platform for the sale of this rare and beautiful painting."

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ABOUT THE LINDA PACE FOUNDATION

The Linda Pace Foundation was founded in 2003 and is governed by Trustees, all of whom were appointed by Linda Pace. The Foundation provides annual support to **Artpace** - the internationally respected artist residency program that Linda founded in 1995; **CHRISpark** – San Antonio's only privately owned and operated public park, dedicated to Linda's son, with visual experiences designed by Teresita Fernandez; and **SPACE** opened in 2013 which provides the first opportunity to publically exhibit works of the Foundation's contemporary art collection. Since its inception, the Foundation has loaned over 200 works to museums throughout the world and continues to expand its collection.

The Foundation is the owner and steward of its Founder's contemporary art collection, which contains over 600 works and continues to expand. Recent acquisitions include works by Andrea Bowers, Cornelia Parker, Dario Robleto and Shahzia Sikander. Since 2007, the Foundation has loaned over 200 works from its collection, including loans to the Tate Museum and Royal Academy of Arts in London, MASS MoCA in North Adams, Mass., the Louisiana Museum of Modern Art in Copenhagen, Denmark, the Museo de Arte Contemporáneo de Monterrey - MARCO in Mexico, and the Gwangju Biennale Foundation, Republic of Korea.

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