

Exhibitionist tendencies



ANGELA BRKIC

The Billyard Avenue, Sydney, penthouse cum gallery: 'works for both sides'.

Great spaces and masterpieces enhance each other. Just look at the Guggenheim or the Getty.

Now the East Asia Property Group and a one-time New York art dealer, Barbara Flynn, have taken the relationship one step further, using a penthouse in Sydney's Elizabeth Bay to sell Flynn's artists, and the art to sell the building.

Last month, 32 well-heeled Sydney-siders launched the venture with a viewing of a new Susan Hartnett work, and a Damien Pignolet dinner, in the \$9 million penthouse that tops the 28 Billyard Avenue project.

Flynn has been dealing in art for 20 years. In the 1980s she had two Manhattan galleries – Art Galaxy in Mott Street and Flynn on Crosby Street. She then joined the multinational Gagosian, extending the group's touch to Sydney in 1996.

This year Flynn set out on her own, aiming 'to import, exhibit and sell contemporary art from New York and Europe'. Billyard Avenue offered a 'creative solution' to the problem of where. 'It's a particular site which works well for both sides,' she says. 'The architecture is ultra-contemporary, the light is beautiful, the lines are horizontal. It also has a huge terrace overlooking the harbour, on which Flynn plans to show sculpture.'

The first artist is Susan Hartnett with works on paper, pastel drawings and charcoal drawn from nature. The major piece – and each exhibition will focus on just one piece – has sold for \$25,000. Young artists in the program will include Cecily Brown, Andreas Gursky, and Jorge Pardo, and they will be interspersed with artists of more established reputation like Mark di Suvero and Michael Helzer.

For East Asia, which has sold four of the six apartments in the past year but still has

the penthouse and a \$6.5 million two bedroom residence to sell, the art venture is all about marketing.

'Barbara is a personal friend,' says the managing director of the East Asia Property Group, David Clarkin. 'And her clientele probably include a number of high net worth individuals who are appreciative of style and quality . . . While the space was empty, it seemed a fairly logical thing to do.'

Marketing of such up-market apartments has become a art-form in its own right.

The marketers of the Dorchester Apartments in Potts Point, for example, spent \$120,000 on a promotional brochure which has a print run of just 100 copies.

And East Asia has analysed its Billyard Avenue sales and found that in not one of the cases did the buyer come through traditional advertising. 'All have come from another means,' says Clarkin. 'Word of mouth is such an important way of letting people know such a product exists.'

East Asia and its agents Jones Lang LaSalle and Sotheby's have always been careful about the image of the property.

The group spent \$50,000 on a lunchtime launch for the media at which all the finishes and prices were displayed. From there, the word of the Burley Katon Halliday-designed project spread internationally, hitting the lead pages of magazines and newspapers across the globe, including the trendy *wall-paper* magazine.

Two months after the launch, an Australian expatriate couple shelled out \$3.6 million for the cheapest unit on offer. That was followed by sales at \$4.5 million and a then record \$6.5 million.

But a year after completion, two remain unsold.

Robert Harley