



Claremont Rug Company Purchases Three Collections Of Investment-Level Oriental Antique Carpets

“A Bounty of Major Pieces” from Private Troves in London, Boston and Virginia

Oakland, CA—October 1, 2008— Jan David Winitz, founder and president of Claremont Rug Company, today announced the purchase of three major antique Oriental rug collections, totaling nearly 200 art-quality 19th century carpets.

Winitz, who founded Claremont in 1980, called the purchase “a bounty of major pieces,” including top-tier examples of classical and tribal Persian rugs. No terms of the individual transactions, acquired from families in London, Boston and Charlottesville, VA, were disclosed.

Dubbed “The Threefold Collection,” by Winitz, who said the rugs would be offered for sale in an event at his gallery and on the company’s website -- www.claremontrug.com -- starting October 11.

Characterizing the art market for investment level antique rugs as “extremely vibrant,” Winitz said, “These three collections come to us at a vital time. During the summer, a 17th century Isfahan sold for \$4.4 million at auction, more than double the previous record price for an Oriental rug.”

In April *The New York Times* wrote that “antique rugs are increasingly rare, connoisseurship is more sophisticated and prices are escalating.”

Winitz said, “The three collections embody a wide-ranging group of extraordinary rugs. We are elated to be able to offer our clients another opportunity to consider a breadth of choices in very seldom-found pieces. Connoisseurs will appreciate their rarity and investment value, while clients furnishing their homes will be attracted to their sheer beauty.”

The first group came from an elderly collector from Boston, who Winitz called a long-time family acquaintance.” Winitz said, “ He amassed a significant group of superb tribal rugs, including numerous unusual Caucasian pieces, along with glorious room-size Serapis, Sultanabads and Bijars.”

The second group came from the children of collectors from Charlottesville. Winitz met the parents in the 1980’s, and knew them to be “impassioned collectors of classical Persian carpets.” It contains extremely noteworthy 125-200 year-old Laver Kirmans and Kermanshahs, along with antique Ferahan Sarouks, Tehrans and Tabrizs.

The third group was purchased from the widow of a prolific London-based collector and was gathered from three family homes. Winitz said, “This trove includes an abundance of room-size to oversize carpets. The couple changed the rugs in their homes each winter and summer, so they created a substantial carpet vault”.

Winitz sees a trend developing over the past year in the investment-level art market. He said, “Many of my clients are sophisticated individual investors who are diversifying their assets.

“For centuries, first-quality rugs have been considered a superb depository of wealth. Their great appeal has always been their non-volatility. As a result, the demand for the best 19th century rugs has risen significantly,” he said.

A major motivation for collectors, Winitz said, “is that top-tier antique rugs provide another dividend: they are investments that can be lived with and immensely enjoyed as they grow in rarity.”

Winitz said, “All the great rugs have already been woven in contrast to other art forms, where there are still artists producing brilliant works. There are a finite number of art-level carpets that were created in the 19th and at the turn of the 20th centuries. The vast majority is in private collections. Neither the unfathomable dexterity and artistic sensitivity of the best weavers nor a society that supports them to work for years on a single project could ever happen again.”

“The Threefold Collection” will be available for viewing and purchase, starting at 11 a.m. on October 11 at the Claremont Rug Company, 6087 Claremont Avenue in Oakland.