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## **Hudson River Valley Collectors Further Empty Vault of Art-Level Rugs Gathered over Half-Century**

### **Claremont Rug Company President Cites Global Leap in Recognition of Best Antique Rugs as Major Works of Art**

OAKLAND, Calif., July 14, 2008— Jan David Winitz, founder and president of Claremont Rug Company, today announced the acquisition of the final segment of an astonishing trove of art-level 19<sup>th</sup> century Oriental rugs built by a New York family over a 50-year period.

Winitz characterized his three-segment purchase from the family of a retired Wall Street financier based in New York's Hudson River Valley as "a monumental assemblage of 19<sup>th</sup> century art-level carpets."

He said it is not uncommon for a large collection to be divulged in stages as the sellers "become comfortable with the process of appropriate placement. At this level, we are dealing with significant pieces of art and the passing of ownership is of a very personal nature."

More than 70 additional pieces from the family's cache are being added to the Collection event. The rugs will be available at Claremont's website [www.claremontrug.com](http://www.claremontrug.com), beginning July 25 and at the gallery on the following day. The collection comprises a range of rugs from art-level weavers, with some of the pieces two centuries old.

Recent international auction results demonstrate that the art market as a whole has been extremely strong. "The response to the carpets in our ongoing Hudson River Valley Collection sale verifies that the interest in top-tier antique rugs shows equal vitality with other antiquities such as art and antiques," said Winitz, a noted collector and investor who created Claremont nearly three decades ago.

Last month, a 17<sup>th</sup> century Isfahan sold for \$4.4 million, more than double the previous record price for a rug at auction. Winitz pointed out that 19<sup>th</sup> century rugs of the caliber of those in the Hudson River Valley Collection rarely appear at auction, and "they regularly sell for considerably above their high estimate."

Winitz said, "The Collection has evoked reactions that reflect the superlative caliber of virtually every piece. It is also indicative of a major leap in the global recognition of the profound artistic significance of the best antique rugs."

He said that many ongoing Claremont clients, who previously bought rugs as high-end home furnishings, see purchases of rugs from the Hudson River inventory of art-level rugs as an opportunity to create museum-level collections, which they display on the floors and walls throughout their homes.

Claremont's clients, who are also fine art collectors and include more than two-dozen people listed in the Forbes 400, have been accessing the Hudson River Valley Collection to create

additional inventories to store and to rotate. As a result, Winitz said, “Every month this year has been a record breaker for us.”

Winitz pointed out that there is substantial evidence that antique Oriental rugs “are a precursor to modern Western art.” He said, “We know that many great Western artists understood the art value of great rugs and studied them intensely.”

He noted that Cubists, notably Klee and Kandinsky, studied the abstract forms of tribal rugs as they created “a new, non-representational artistic aesthetic.” Others, including Gauguin and Matisse, “were enthralled in the rug’s inventive use of color,” he said.

Winitz said, “Our clients are discovering what the first generation of collectors recognized long ago, that the knowledge of combining color and design seen in some rugs is as masterful as is found in any painting.”

He added, “Great rugs have a profound emotive effect. Wool is a terrific medium for evoking great visual depth and texture. The deeply patinaed surface of a 125-200-year-old carpet absorbs and reflects light in a manner that is truly astonishing.”

“As I have been telling my clients over the past 28 years, first-rate 19<sup>th</sup> century rugs are an under-discovered art form worthy of serious collection,” he said. “These are one-in-the-world items. Although their value is rising dramatically, they are still available at a fraction of the price of other forms of art.”

The Collection is the culmination of a three-part acquisition by Winitz. The first segment consisted of 225 rugs, the entire collection of a retired Wall Street financier. Soon thereafter, the collector’s sister, who had assembled a trove of her own, made 65 rugs available to Claremont.

Now, she has revealed that these were just part of a more considerable cache. She decided to divest the rugs that graced her New York City apartment, along with those she had in storage. Both tribal rugs, such as Caucasians and Afshars, and classical carpets, including Kermanshahs and Hadji Jallili Tabrizs, are represented.

Winitz said, “I am elated that this final group includes some of the most extraordinary pieces in the entire Hudson River Valley treasury.” He mentioned in particular a 200-year-old Caucasian Memling Gul Kazak, measuring 6x11 with a profusion of prized emerald and forest green. He also cited a 150-year-old Hadji Jallili Tabriz in the size of 9-1/2 x 13 that has already been sold to a private client with “an extraordinarily fine weave, superlative condition and a naturalistic design drawn with astonishing clarity.”

Winitz is contacted periodically when serious collectors wish to divest themselves of their carpets, but indicated that The Hudson River Valley Collection is the most significant in his 28 years of business. Along with American buyers, it has already attracted numerous purchasers from Europe, some of whom have flown in for the event and others who have made acquisitions from the selection on Claremont’s website.