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Collector Martin Margulies: 'Today often I can't buy – the prices are truly astounding'

The Miami-based property developer was inspired to start acquiring art by a legendary 1970s auction



Martin Margulies at The Warehouse in Miami © Josh Aronson

Georgina Adam NOVEMBER 25 2022

There are few people today who can say that they attended the Scull sale in 1973 at Sotheby's New York: a pivotal moment in the postwar art market, when 50 of the best Abstract Expressionist and Pop Art paintings from the collection of taxi mogul Robert Scull fetched unexpectedly huge prices. Yet Martin Margulies — Marty to his friends — was there, and the sale was the trigger that set the real estate developer on his path to collecting art.

"I saw all these fancy people at the sale, all dressed up, and I thought, Wow, they are smart people, spending real money. I better follow their lead and get interested in art . . . and that's how I got addicted to it," says Margulies, now in his mid-eighties and talking from his offices in Miami. He was born and bred in New York but is long established in Florida; luxury high-rise condos he developed through his company Bellini dot the south Florida landscape. Simply dressed in a buttoned-up shirt, his hair closely cropped, Margulies listens carefully to questions, waits a moment impassively — and then, giving a warm smile, answers in his still-intact New York accent.



Martin Margulies with the sculptor Isamu Noguchi in 1980, when the artist was in Miami to install 'Man' in the grounds of the Grove Isle Sculpture Garden



'Man' (1978) by Isamu Noguchi at the Grove Isle Sculpture Garden in Miami

As far as Margulies was concerned, the Scull sale was a revelation. From then on, he started collecting, first prints by Picasso, Miró and Chagall, and also buying sculpture for a real estate project he was working on in Florida. He installed 55 large-scale works at the Grove Isle Sculpture Garden, with pieces by the likes of Isamu Noguchi and Michael Heizer. “Not many people were buying sculpture at the time,” Margulies says. “Dealers would see me arrive and say, ‘Here comes that guy from Florida again.’ But the public loved it, they booked tours just to see it.

“I still love those sculptures. But I didn’t want to be known just for sculpture, I thought, there must be something to painting as well.”



The Warehouse is a 50,000 sq ft building in Miami's Wynwood district that each year holds a new series of exhibitions based on Margulies' collection © Josh Aronson

So he branched out and focused on two areas — Pop Art and abstraction. Today he has 4,000 works in two distinct collections: one is in his Key Biscayne home, the other in his non-profit space The Margulies Collection at the Warehouse, a 50,000 sq ft building in Miami's Wynwood district which he opened in 1999. He bought a first photograph — a Thomas Ruff — in the 1990s, and three years later decided to start collecting photography as well. “But a lot is in storage,” he says with a wry smile. “I know because I have to pay so much insurance!”



'Barber Shop, New Orleans' (1935) by Walker Evans © Courtesy of The Margulies Collection. Photo: Nabil Moo

The Warehouse is open seven months of the year, October to April, and each year holds a new [series of exhibitions](#) based on the collection. “We never borrow works,” he says. “Each year Katherine [Hinds, his long-term curator] and I work out the coming shows based around our collection.” This year the Warehouse is showing photographic works documenting the Great Depression in *The Bitter Years*; *New Media*, with Doug Aitken, Susan Philipsz and Jennifer Steinkamp; plus a show of pieces by new European and American painters and sculptors.

I am puzzled why he collects photography — which is so often figurative — but at the same time favours abstraction in painting. “We show photography as a way to get younger people involved and coming to the Warehouse,” he responds, adding with a grin, “I’m a very erratic human being, I like a lot of things — for instance, very experimental 1930s Bauhaus works as well.”

He certainly has energy and a desire to communicate with visitors. He personally conducts hour-long tours of the collection, as well as going “every single month” to New York, where he has an apartment in Tribeca. There he “pounds the streets”, visiting galleries, auction houses and museums; he is also a voracious reader of magazines, books and catalogues about art and artists.



The Lotus Village Shelter for Women and Children in Miami has received millions in donations from Margulies © Lotus Village

What we haven't discussed so far is his philanthropy. Dear to his heart — and the recipient of many millions of dollars in his donations — is the Lotus Village Shelter for Women and Children in downtown Miami. “We take care of women and children, 520 a year; we give them a home for a year — we have the nicest homeless shelter in the United States,” he says proudly. He has also given heavily to museums such as the Whitney, the Metropolitan Museum of Art and the Studio Museum in Harlem although, as he says, “I don't serve on any boards.”

But he had strong and very vocal views about the local Miami Art Museum, which moved to a new \$131mn Herzog and de Meuron building in 2013. Margulies was a major opponent of the plan and spent \$20,000 taking out full-page advertisements in local papers to express his opposition. “I felt, and so did many others, that a museum should have private money to build it; it should have an endowment and a collection if it wants to be a collecting museum. In the case of the Miami museum, the government funded it. I felt that the money would be better used for social services such as feeding hungry people, looking after the homeless and suchlike. Private people should be paying for museums.”

Despite his efforts, the museum — renamed the Pérez Art Museum of Miami, thanks to a huge donation by real estate developer Jorge M Pérez — received \$100mn of public funding.



'Small Cubed 7' (2021) by Sean Scully © Courtesy of the artist and The Margulies Collection. Photo: Brian Buckley



'Blu e oro' (2002) by Mimmo Paladino © Courtesy of the artist and The Margulies Collection

I ask him if he is still buying art. “Yes! Last month I bought, among others, a Mimmo Paladino work on wood panel, ‘Blu e oro’ (2002), Sean Scully’s stone block ‘Small Cubed 7’ (2021) and Lisa Williamson’s ‘Bar Band’ (2022), made of Flashe paint on aluminium.” With such a big collection, I wonder if he ever resells. “Yes, but infrequently — and then we use the money to buy more works.”

What, then, are his criteria for buying art? “First, I have to like it,” he says. “Then, it has to fit into my collection. It has to have the rhythm of the collection. And I have to be able to afford it; but today often I can’t buy: the prices are truly astounding.” He has a budget, but does not want to be specific with the sum. Certainly some pieces in his collection would show remarkable returns should he decide to sell one day: for instance Joan Miró’s “Femme dans la Nuit” (1940), bought for a mere \$300,000 in 1980, or Rothko’s “Untitled (Silver, Orange, Plum)” (1962), bought in 1983 for around \$400,000. In the past his collection was reported as being worth some \$800mn; I asked Ms Hinds whether this is up-to-date. Her reply: “We are not sellers, so we really do not know what the valuation is. We watch the auctions and the word that comes to mind is ‘crazy’. From time to time we sell a work to keep the collection moving forward, but the overall valuation? I have no idea.”



'Femme dans la Nuit' (1940) by Joan Miró © Courtesy of The Margulies Collection/Successió Miró/ADAGP, Paris and DACS London. Photo: Peter Harholdt

What, in his view, are the main differences between the art world today and back at the time of the Scull sale? “Now you see those humongous prices: hedge funders want to buy art at any price. If you really love the art you wouldn’t want to speculate on it by reselling quickly — I am not interested in doing that.

“Art has given me a fulfilling life. I have enjoyed it. I’ve learned. I have met terrific people. It’s been an amazing background for my children — what more could you ask for?”

margulieswarehouse.com