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After years of talks, Hirschfeld's multimillion-dollar art collection goes to Historical Society

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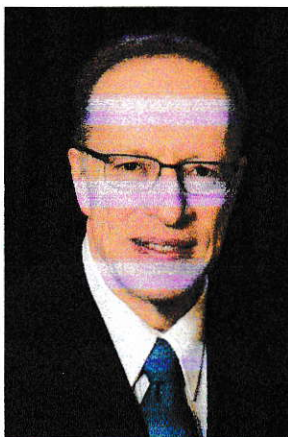
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Courtesy of Elie Hirschfeld

The New York Historical Society began courting real estate mogul Elie Hirschfeld, president of Hirschfeld Properties, eight years ago for his [multi-million](#) dollar [art collection](#).

That day Louise Mirrer, president of NYHS, met Hirschfeld in his Manhattan apartment. Works from the [collection](#), including ones by Andy Warhol, Georgia O'Keeffe and Mark Rothko, decked the walls and at some points the floor, Mirrer said.

After multiple visits in which Mirrer went to Hirschfeld's Hamptons home, and Hirschfeld and his family to the society — the collection is now going to the NYHS.

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For some with ultra-valuable collections of work, the auction circuit is the go-to place for their art. Sotheby's will auction off the collection of the late Ambassador and financier Felix Rohatyn and his wife, the auction house said Thursday.

But those who want to guarantee their works can be in public view, and don't care to monetize, look to museums. NYHS stood out to Hirschfeld because whereas museums like The Whitney or The Metropolitan Museum of Art might break up the collection, NYHS would display it in full, he said.

Hirschfeld's collection includes twelve works each worth more than \$1 million, he said. That's even though Hirschfeld, who owns a real estate portfolio worth \$2 billion, does not buy art to trade, he said. In fact, Hirschfeld said he has never sold a piece.

But works he bought years ago have, nevertheless, appreciated considerably. In his thirties Hirschfeld bought his first ever piece, a Thomas Hart Benton for just under \$100,000. The work is now worth north of \$1 million.

At the time he could not believe how much he had spent on it, Hirschfeld said. "It just seemed so pretty to me. And so warm."

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"I never bought a piece thinking oh, this is a great buy financially and you know I can flip it, or whatever," Hirschfeld said. "Sometimes I'll overpay because something is special, and I'll get joy from that."

Hirschfeld initially planned to collect works of buildings, because he's a developer, but settled on works that depicted New York City. The collection spans two centuries of artists.

It's a far cry from the world of graphs, charts and analytics that is Hirschfeld's multi-billion real estate empire. But the covert world of art, which speaks in hushed tones and deals in largely private transactions, also fits what the developer's publicist, David Grant, says is his under-the-radar persona.

To keep his walls from being bare, Hirschfeld has recently bought works by Ralston Crawford, Edward Hopper and Thomas Hart Benton. He's also commissioning artists—who he met through the decorator he works with for his real estate business—to replicate the pieces he's passing onto NYHS.

113 works will go to NYHS. One is a David Hockney depicting the Mayflower Hotel, where Mirrer says she used to meet people for coffee when she first started at the society.

Developers — not Hirschfeld, but Will and Arthur Zeckendorf — bought the building, and it was torn down.

That makes the work not just sentimental but symbolic, Mirrer said. "We're a build up, tear down city."

Letter

— to the —

Editor

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