

## **The Broad Art Foundation Celebrates 25<sup>th</sup> Anniversary; Eli and Edythe Broad Pioneer Lending Library Model with 7,100 Loans of Contemporary Art since 1984**

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LOS ANGELES – As The Broad Art Foundation celebrates its 25<sup>th</sup> anniversary this year as a pioneering lending library for artworks, more than 100 million people have viewed the works in the foundation’s world-renowned contemporary art collection through more than 7,100 loans to 475 museums and galleries around the world.

Founded by longtime contemporary art collectors and patrons Eli and Edythe Broad, The Broad Art Foundation has operated an active lending library of contemporary art since 1984, making art available for exhibition at accredited institutions throughout the world.

“We are delighted that over the past quarter century, we have succeeded in our mission of fostering public appreciation for contemporary art by increasing access for audiences worldwide,” said Eli Broad. “Collecting art has grown into a passion for us, and we take great joy in knowing that the artwork we collect will be seen by generations to come.”

The Broads created the foundation in response to two observations they made in their first decade of collecting and serving on museum boards: first, that their appetite for collecting art would quickly outgrow the space in their home, and second, that many museums did not have funds available to compete with private collectors in the marketplace or to collect artists’ works in-depth. They created The Broad Art Foundation as an entrepreneurial way to continue collecting and to ensure that great works of art remain in the public domain for the appreciation, education and enjoyment by global audiences.

In addition to The Broad Art Foundation’s works, the loan program also makes available art from The Eli and Edythe L. Broad Collection, for a total of more than 2,000 works by nearly 200 artists. Together, The Broad Collections are among the most prominent collections of postwar and contemporary art in the world.

“The Broad Art Foundation keeps pace with the market, collecting with the agility and speed of a private collector, yet with a public-minded objective: to create a unique repository of contemporary art with the sole purpose of display and study by public institutions,” said Joanne Heyler, director and chief curator of The Broad Art Foundation.

The foundation typically adds 25 to 100 works each year, strategically building a deep representation of the artists in the collection. “When an artist is added to the foundation collection, we rarely stop at one acquisition,” Heyler said. “We buy an artist’s work when we feel that the work demonstrates a mature point of view and will be viewed as historically important.”

Among the artists represented in-depth in the Broad Collections are Joseph Beuys, Cindy Sherman, Jeff Koons, John Baldessari, Mike Kelley, Jean-Michel Basquiat, Eric Fischl, Leon Golub, Andreas Gursky, Damien Hirst,

Glenn Ligon, Sharon Lockhart, Lari Pittman, Charles Ray, Ed Ruscha, Philip Taaffe, Robert Therrien, Andy Warhol, Terry Winters, Christopher Wool, Richard Artschwager, Chuck Close, Jasper Johns, Ellsworth Kelly, Roy Lichtenstein, Robert Rauschenberg, Frank Stella, Cy Twombly and Andy Warhol.

The Broad Collections include the largest grouping of Cindy Sherman works in the world, the largest collection of Roy Lichtenstein's works outside the Lichtenstein Foundation, and one of the most significant groupings of Christopher Wool paintings.

The Broad Art Foundation also acquires significant groupings of important artwork when the acquisition will make a significant impact on Los Angeles's overall art collection. The foundation's 2006 acquisition of Joseph Beuys' *Multiples* brought the first substantial grouping of the artist's work to a western U.S.-based public collection. The 570 works make up the most complete collection of Beuys' well-known multiples. The Beuys *Multiples* are currently on view at the Broad Contemporary Art Museum (BCAM) at the Los Angeles County Museum of Art (LACMA) through July 18, 2010. The Broad Art Foundation has a long-term lending arrangement with LACMA to show works at the Renzo Piano-designed BCAM, which opened in February 2008.

So far this year, the foundation has facilitated 705 loans around the world, including eight works by Ed Ruscha in *Ed Ruscha: Fifty Years of Painting*, which originated at the Hayward Gallery in London and will travel to Haus der Kunst in Munich, Germany and to Moderna Museet in Stockholm, Sweden. Recent loans also include works to the critically acclaimed *Art of Two Germanys*, which originated at the Los Angeles County Museum of Art and will travel to Germanisches Nationalmuseum, Nürnberg, Germany and to Deutsches Historisches Museum, Berlin, Germany. The foundation also loaned works to *Cy Twombly: Cycles and Seasons*, which originated at the Tate Modern in London and traveled to the Guggenheim Bilbao in Bilbao, Spain and to the Galleria Nazionale d'Arte Moderne in Rome, Italy. Works in the Broad Collections were also loaned to *Jeff Koons: Celebration* at the Neue Nationalgalerie in Berlin, Germany.

In addition to The Broad Art Foundation's loan program, The Eli and Edythe Broad Foundation also supports arts institutions around the country. The Broad Foundation's most recent \$30 million challenge grant to the Museum of Contemporary Art, Los Angeles, of which Eli Broad was the founding chairman, has enabled MOCA to present *Collection: MOCA's First Thirty Years*, which opens Nov. 15 and features more than 500 works from the institution's 6,000-work permanent collection.

The Broad Foundations were established by entrepreneur and philanthropist Eli Broad to advance entrepreneurship for the public good in education, science and the arts. The Broad Foundations, which include The Eli and Edythe Broad Foundation and The Broad Art Foundation, have assets of \$2.1 billion. The Broad Foundations' Internet address is [www.broadfoundation.org](http://www.broadfoundation.org). The Broad Art Foundation's Internet address is [www.broadartfoundation.org](http://www.broadartfoundation.org).

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