



FT REPORT - ARTS COLLECTING 2008 - FRONT PAGE: Art, actually the art fair, is no longer just an art fair: it is sale, exhibition, cultural festival and celebrity magnet rolled into one.

**By Gareth Harris
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But two other high-profile fairs have bounced back after a dip in fortunes. Throughout the 1980s and 1990s, Art Chicago and FIAC in Paris were circuit favourites. The former, however, began to look stale with more and more of the world's serious collectors, curators and dealers bypassing the Windy City shindig after 2001 in favour of the Florida sunshine to be had at Art Basel Miami Beach.

"It's a good example of a fair not reinventing itself and then being ignored," says John Martin.

Chris Kennedy, nephew of JFK and head of Merchandise Mart Properties (MMPI, see profile) which is now running the fair, is evangelical about propelling Art Chicago back into the first division through tapping into existing client bases in the city. "I asked the dealers who their collectors were. I knew many of them as they're important Democrat activists," he says.

