

# Daniel Arsham: Grey Selenite Newspaper Machine

*“Some artists cannot be confined to a single medium. They mix formats, play with materials. **They innovate.** One such artist, Daniel Arsham, has built a career on dismantling the boundaries between sculpture, architecture, and performance.”*

**— Gunner Park, Highsnobiety**

# Background

Otis recently acquired a sculpture by Daniel Arsham. This document aims to share the story of Daniel Arsham and the artwork.

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# What Is Otis

Everyone has their thing. Maybe yours is sneakers, or maybe it's contemporary art. Whatever it is, you get it — the value assigned to a certain item, its cultural significance, why it matters. But more often than not, ownership of grails is out of the picture, whether because fewer than 100 were made, or because that six-figure price tag just doesn't work with your budget.

At Otis, we turn aficionados into shareholders. We believe in transparency, liquidity, and trusting your own gut. We're democratizing an otherwise closed market and making these alternative assets accessible. Own shares in the things that you value, and whose value you understand and build a portfolio better suited to a museum than a stock ticker.

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# Highlights

- 1. Cultural Influence:** Daniel Arsham works across cultural disciplines, including contemporary art, fashion, architecture, design and performance. In 2018, Arsham collaborated with Ronnie Fieg to open Arsham/Fieg Gallery inside of KITH's flagship store in lower Manhattan. Arsham has additionally worked with brands such as Adidas, Louis Vuitton and Kim Jones at Dior. With over 600k Instagram followers, Daniel Arsham counts Jay-Z, Swizz Beatz, Pharrel Williams, and Usher among close friends.
- 2. Primary Market Acquisition:** Otis acquired the unique sculpture, *Grey Selenite Newspaper Machine*, through the primary market from blue-chip gallery, Perrotin. According to Artnet, "Perrotin has over the past two decades turned Takashi Murakami, Maurizio Cattelan, KAWS, JR, Daniel Arsham, and others into major stars by embracing an open, experimental ethos vis-à-vis brand collaborations, slingshotting these intrepid members of his roster into a far vaster marketplace." Additionally, an article published in the Yale Law Journal found that works on the primary market are "often sold at a discount and are more likely to appreciate on a shorter time horizon."

## Highlights (continued)

- 3. Secondary Market Gaining Traction:** Arsham's secondary market is gaining traction at auction - his two most recent *unique* works to sell through auction sold for \$297,548 vs \$25,733 estimate (~10x) and \$190,000 vs. \$60,000 estimate (~3x). According to Hyperallergic, "the secondary market often comes in when an artist is highly established and desirable, riding a fame-bubble, or simply in the middle of a long, successful career." Given this, we believe Arsham's secondary market is expected to continue to grow as he becomes more established as an artist.
- 4. Unique Work:** While Daniel Arsham makes multiple lower-priced editioned works that are widely accessible, his unique works are scarce. The work showcases his "future relic" aesthetic.

# **Artist Overview: Daniel Arsham**



Photo: Jane Gayduk @L'officiel Art

# Daniel Arsham

Raised in Miami, Arsham is an alumni of the Cooper Union in New York City, where he received the prestigious Gelman Trust Fellowship award in 2003. Architecture is a prevalent subject throughout his work; environments with eroded walls and stairs going nowhere, landscapes where natural overrides structures, and a general sense of playfulness with existing architecture. Arsham makes architecture do things it is not supposed to do, mining everyday experience for opportunities to confuse and confound our expectations of space and form.

## CAREER ACHIEVEMENTS

### Blue Chip

- Represented by blue-chip gallery, Perrotin

### Solo shows

- “3018,” Galerie Emmanuel Perrotin, New York, 2018
- "The Angle of Repose," Perrotin, Paris, 2017
- “The Future Was Written,” National YoungArts Foundation, Miami, 2015
- "*Daniel Arsham*," The Watermill Center, Water Mill, 2015

### Collaborations

- Stage design for Merce Cunningham, Robert Wilson and Jonah Bokaer
- Recreation of Pharrell Williams’ first keyboard
- Multidisciplinary group “Snarkitecture” (created with Alex Mustonen) has collaborated with designers Public School and Richard Chai

### Social

- 636k Instagram followers



Virgil Abloh, Daniel Arsham, Rodman Primack, & Craig Robins . Photo: [L'officiel St.Barths](#)

## Collectors and Social Following

Daniel Arsham's popularity among pop cultural elites is well summarized by a [2015 New York Time's article](#), which is appropriately titled: "Why Celebrities Are So Into the Artist Daniel Arsham." Arsham's ability to attract high profile collaborations is a result of the range of his artistic outlets. While his brand of deconstructed futurism has made him popular among luxury street wear aficionados Pharrell, Usher, Jay-Z and Swiss Beatz, his foray into directing has allowed him to partner with Hollywood A-listers such as James Franco, Juliette Lewis and Lukas Haas.



Photo: James Law

## Film

Arsham's creative genius stretches far beyond the canvas and often finds him taking on the role of the director. The artist's nine-part video series "Future Relic" debuted in December 2013 with *Future Relic 01*, a collaboration with hip-hop artist Swizz Beatz and fashion designer Richard Chai. The series continued with *Future Relic 02*, which featured Franco as a laboratory worker who meticulously examines, catalogs, and destroys objects such as telephones and cameras.



Photo: Pascal Le Segretain/Getty Images

## Fashion

When Dior Mens' Artistic Director Kim Jones enlisted Arsham to work on their Spring/Summer 2020 show, the multifaceted artist infused his “Future Relic” aesthetic into everything from the set design to the jewelry. In his collaborative effort with Jones, Arsham attempted “to combine three eras in one: the past, this present moment, and this imagined future where these objects become archeological objects”.

Arsham’s ability to seamlessly infuse his futuristic aesthetic into fashion demonstrates both his willingness to tackle new creative outlets and his widespread appeal.

**Snarkitecture**



Daniel Arsham & Alex Mustonen. Photo: @Snarkitecture

# Snarkitecture

In an attempt to further expand the boundaries of spatial manipulation, Arsham founded Snarkitecture in 2007 with partner Alex Mustonen. Snarkitecture reworks common materials and everyday objects into perplexing landscapes. Projects include the hundreds of white casted Air Jordan 1s that hang from the ceiling of KITH's NYC flagship, a topographic display of perfume bottle casts sprawls across Odin in New York, and lilac marble run snakes that wrap around a gallery and COS store in Seoul, South Korea. In March 2019, Snarkitecture opened a permanent residence in Hudson Yards named Snark Park.



Kith Brooklyn



Odin New York



COS Los Angeles

**Grey Selenite**  
**Newspaper Machine**



Photo: Perrotin

## The Story

*Grey Selenite Newspaper Machine* follows a long line of “future relics” inspired by Arsham’s concept of fictional archaeology. These relics are often casted from technologies of the 20<sup>th</sup> and 21<sup>st</sup> centuries using materials such as sand, crystals, volcanic ash and selenite. The process of casting and applying these materials transforms the objects from contemporary technologies into archeological relics, allowing the viewer to analyze the present from the imagined perspective of a future historian. (continued...)

While many of the objects Arsham chooses to cast remain innovative technologies today, the newspaper machine represents an object approaching technological obsolescence as a result of digitalization. The sculpture immortalizes the newspaper machine as a timeless symbol of technological innovation while simultaneously commenting on the unprecedented speed at which machine is becoming outdated.

# Specifications of the sculpture

ARTIST Daniel Arsham

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ARTWORK Grey Selenite Newspaper Machine

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SIZE 52.5 x 16.5 x 21 in.

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MEDIUM Sculpture, Grey selenite, quartz, hydrostone

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CREATION YEAR 2019

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PURCHASED FROM Perrotin Gallery

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PURCHASED FOR \$84,150

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YEAR PURCHASED 2019

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# Provenance

Otis acquired *Grey Selenite Newspaper Machine* through the primary market directly from Perrotin Gallery, who represents Daniel Arsham.

# Condition

The sculpture is in excellent condition. The work is new as it was purchased on the primary market.

# Appendix



# Comparable 1

ARTIST Daniel Arsham

ARTWORK Quartz Eroded Vogue Magazine 101

SIZE 47 7/8 x 36 1/2 x 2 1/4 in.

MEDIUM Quartz, Selenite, Hydrostone

CREATION YEAR 2019

AUCTION Phillips

SOLD FOR \$297,548

AUCTION ESTIMATE \$25,733

DATE SOLD Nov 2019



# Comparable II

ARTIST Daniel Arsham

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ARTWORK Eroded Brillo Boxes

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SIZE 51 3/8 x 17 1/2 x 17 1/2 in.

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MEDIUM Blue Calcite, Quartz,  
Hydrostone

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CREATION YEAR 2019

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AUCTION Sotheby's

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SOLD FOR \$150,000

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AUCTION ESTIMATE \$60,000

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DATE SOLD Nov 2019

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# Investment Risks

1. **Supply Risk:** In the event that Arsham increases his output or the market is flooded with supply of his work, prices may fall. We aimed to mitigate this risk by purchasing one of his unique works rather than an edition.
2. **Focus on Fashion/Architecture:** Arsham's perception among the art collecting market may be affected by a decision to move away from traditional art and towards fashion or architecture.
3. **Investment Risks:** Past performance may not be indicative of future results. Investments in alternatives, such as the investments offered on the Otis platform, are illiquid and carry the risk of complete loss of capital. Key risks include, but are not limited to, no operating history, limited diversification, risk of damage or theft and no voting rights. Investors should carefully review the risks located in the offering circular for a more comprehensive discussion of risk. The offering circular can be found [here](#).