





What's it Worth?

BY LIZ JOSS

FORTUNE TELLER

HOW SUE WICKLIFF
KNOWS WHEN
THE PRICE IS RIGHT.

Amid the oil paintings, the gleaming furniture and the glass cases of jewelry all on display in an unprepossessing business strip in Carmel, the auction-goers look a lot like singles at a bar before last call: They're surreptitiously checking out everything in the room, trying hard not to look too eager, too desperate, too in love. But when the object of their affection is up for grabs at last, their studied nonchalance gives way to a predator's sharp focus.

Seasoned buyers understand that an auction is the purest way to

determine an object's value; it's the most basic economics lesson of all, the true test of the law of supply and demand. You can monitor eBay night and day, follow *Antiques Roadshow* from town to town, and read antiques guides cover to cover, but in the end, the question of what anything is worth comes down to this: How much is a buyer willing to pay?

Only the buyer, of course, knows the answer to that question, and often he himself doesn't know until his offer is actually made. Still, there are people

with the ability to make uncannily good predictions, and in Indianapolis Sue Wickliff is one of the best. Wickliff owns the city's highest-end auction house, the house that set the record—\$130,000—for the sale price of a T.C. Steele painting in 2001, and broke that record in January, when Steele's portrait of his daughter playing the piano sold for \$220,000. Keeping in mind that Jackson & Wickliff, like auction houses of its kind, tacks on a 12 percent "buyer's premium" to every winning bid *and* charges sellers

a commission, and it's safe to say that Wickliff owns one of the most lucrative auction houses in town.

At today's auction, Wickliff, petite and trim with spiky salt-and-pepper hair and small oval-shaped glasses, is dressed in one of her many black suits and a pair of high-heeled black shoes, which she wears even when she's doing the grunt work that precedes an auction—work that includes digging through soggy boxes in people's damp basements, deciding what's worth the trouble of selling.

The huge square-cut diamond on her wedding ring flashes as she moves; with her shiny red lipstick and chunky diamond earrings, Wickliff could be a high-class real-estate agent or a lady who lunches. Instead, she's pushing furniture around, checking in with the security guard ("this place is Fort Knox," she says) and greeting longtime customers ("the antiques world in Indianapolis is a small world," she

notes), all the while listening for the auctioneer's intermittent cry of "Sold!"—followed by the all-important purchase price.

Because Jackson & Wickliff holds only one auction per month, a lot is riding on each one. The house's take has to pay the rent, utilities, salaries of four staff members and the dozen or so temps brought in for auction day, printing costs for the auction catalog, advertising costs for national antiques publications and *The Indianapolis Star*, charges to have goods carted to the auction house, even the bill for stocking the hospitality room with sodas and snacks and filling the reception area's candy jar.

If Wickliff has guessed correctly, today's sale will bring in an exceptional \$800,000 (the average auction in Indiana fetches \$10,000, she says). Asked how she sets prices accurately, how she keeps tabs on what the marketplace will bear, she answers, "We are

the marketplace. We deal in cash value: what a willing buyer will pay a willing seller, today."

Getting to today—to this plain yellow room appointed with pegboard, tables, glass display cabinets and big-screen TVs, this room where buyers and sellers meet face-to-face—is much more than a matter of gathering merchandise. Wickliff has spent years preparing for this nine-hour auction.

Though she studied voice at Indiana State University after graduating from Ben Davis High School, her casual interest in antiques turned serious when she bought an antiques shop on Indianapolis' east side in 1971. She was only 21 years old, and though she says she can't recall what she paid for the place, she knows why she bought it: "I just liked the idea of turning a sow's ear into a silk purse." She bought the contents of the shop and its name—The Early Attic—and assumed the lease on a rickety building at 10th and Rural. "It was junk," she says. "I bought anything I thought I could make a profit on. I operated on instinct and learned from the sheer need to survive."

That part of town was an antiques Mecca during the early 1970s, and Wickliff stayed in the business until 1989. By the end, she was no longer selling only junk; she'd begun attending auctions to stock her store, and she found herself increasingly frustrated with the local auction scene. "There were no women in the business," she says. "And no auction houses specializing in antiques and fine arts. Other cities could sustain that, so why not Indianapolis? No one, at that time, was going into homes or estates and putting the pieces in a catalogued auction." Deciding it was time to do something new, she joined forces in 1990 with Dennis Jackson, a well-respected auctioneer based in Anderson, to open Jackson & Wickliff Auctioneers. Today, Jackson remains the senior auctioneer, but Wickliff is the auction house's sole owner.

THE THINGS THEY CARRY

Appraisers never know what they'll find when they agree to sort through someone's belongings, so they bring a variety of tools whenever they make a house call:

BLACK LIGHT reveals repairs not visible in normal light

TAPE MEASURE because the difference between a 9-inch and 10-inch dinner plate could be \$100

FLASHLIGHT for looking in attics, basements and closets, as well as examining large pieces of furniture

LOUPE to magnify small makers' marks on items such as fine jewelry

SMALL KNIFE to take a small, unnoticeable scraping from an object and determine what the object is made of or whether it has been repainted

SCREWDRIVER indispensable for disassembling, tightening up or prying off

MAGNET to determine whether an object is iron, pot metal or another substance

HANDKERCHIEF to moisten and dab on rugs to determine authenticity

PDA WITH INTERNET ACCESS to look up products on eBay or Artifact, a subscription-only database of antiques' and collectibles' sale prices

NOTEBOOK OR TAPE RECORDER to record observations needed for research

CAMCORDER to videotape a piece so it can be shown to a potential buyer

EXTRA PANTYHOSE because climbing around looking at people's belongings can lead to a lot of snags

And as such, the responsibility for guessing what buyers will pay falls largely on her shoulders—in a way that it doesn't for the experts who assess items' value on *Antiques Roadshow*. (Though Wickliff appreciates that the popular PBS series has given Americans a new appreciation for old things, she says, "A person on TV doesn't have to follow through. If we say something's worth \$40,000, we have to sell it for \$40,000.") Yet, while she holds the credentials of a certified appraiser, she doesn't consider that her line of work. "When I go to someone's house, it's only to see if there's stuff worth auctioning," she says. "Auctioneers who stay active in the marketplace make pretty good appraisers, but I don't appraise for a living. People come to my office with an item they want appraised—some even back a whole truck up to our door—but I see people only by appointment, and only after I have some idea of what they want to show me."

Wickliff is good at getting people to show her their best stuff—even if they don't know it's their best. One day, she and Jackson got a call from an elderly woman who was moving and wanted to sell her glass collection so she could buy new furniture. Wickliff and her partner didn't expect much, especially when they pulled up in front of the house, a modest place in a dicey neighborhood. "We were almost afraid to get out of the car," Wickliff recalls. "And when we got inside, it was just as I feared. She had a Depression-glass collection that was worth very little. But upstairs she had a painting that interested me. I asked about it, and she said she was planning to sell it for \$50 to a neighbor who thought it was pretty. I told her I thought she'd get more for it at auction, and we sold that painting for \$8,000 or \$9,000."

Because Wickliff is so enthusiastic about what she's selling, she's a natural salesperson, nurturing relationships with buyers and making sure they don't overlook what

(Continued on page 259)

ACCREDITED UNION

FINDING THE APPRAISER
BEST SUITED TO YOUR NEEDS

If you're in the market for someone to evaluate your belongings, be aware that anyone can call himself an appraiser and even join one of several professional appraisers' organizations. However, these organizations also accredit appraisers, and those are the credentials to look for. "'Accredited' really means something in this business," says Central Indiana appraiser Donna Einhorn. "It means the person has taken exams and been re-accredited to stay current." If you need a written appraisal for legal or insurance reasons, make sure you ask the appraiser whether he's accredited to provide one.

To find the top appraisers in Indianapolis, we talked to antiques collectors, attorneys who specialize in estates and divorces, financial advisers and others who regularly deal with appraisers. The more we searched, the more we kept being referred to the same three experts: Bob Brown, Jack Fife and Sue Wickliff. Though all three are appraisers, they're perfect examples of the term's various meanings.

BOB BROWN, of Robert J. Brown Appraisal Service, provides written appraisals that can be used in legal situations. The majority of Brown's customers are attorneys or financial advisers whose clients need possessions evaluated due to an impending divorce, the settlement of an estate, or for guardianship or insurance purposes. You can hire Brown simply to appraise your goods (he does not appraise real estate), though his company can also move, store and sell everything in a house, then clean the house to prepare it for sale. *Robert J. Brown Appraisal Service, P.O. Box 19446, Indianapolis; 507-0639 or 797-4898.*

SUE WICKLIFF, of Jackson & Wickliff Auctioneers, primarily appraises only those items she plans to sell. Her firm's auctions, held monthly, feature fine arts and high-end furniture and jewelry. *Jackson & Wickliff Auctioneers, 12232 Hancock Street, Carmel; 844-7253; www.jacksonwickliff.com.*

JACK FIFE, of Fife Real Estate & Auction Service, is an appraiser of, as he says, "real and non-real property." He'll appraise and sell your house, your business and/or the contents of your house or business. *Fife Real Estate & Auction Service, 231 Wellington Road, Indianapolis; 251-9402; www.fifeauction.com.*

Thailand for about eight weeks. I was in a movie called *Combat Academy* with George Clooney. I've had a chance to work with a lot of very good actors, who continued to go on to lots of successes. I wonder why I can't ...

SCHENCK: Everybody asks, "Why didn't you go to California?" One of the main reasons was that Maris played Liberace's gay lover in that miniseries. That's what really turned me off of acting. I thought, if that's what it takes to get into show business, I'll pass. It's kind of like Ned Beatty in *Deliverance*. You'll always know him for "squeal like a pig."

NEIDORF: Even though I've lost all my hair and now look like a man, if someone's going to recognize me it will be for *Hoosiers*. I was at a Dodgers game last year and heard somebody whisper, "That's the guy from *Hoosiers*." It's always a pleasurable thing to be recognized when you're kind of an ordinary, run-of-the-mill actor. If it makes someone happy, then yeah, I'm the guy from *Hoosiers*. But I'm surprised by how long the fascination with it has lasted. It escapes me a little bit.

VALAINIS: I get requests from coaches to come out and talk to their teams. People get pretty excited when they realize who I am. I get recognized every once in a while. Being Jimmy helps when I play pickup ball, because I get a lot more respect. They're afraid of my outside shot, which makes it easier for me to drive around them. If they do leave me open, I'll hit a couple jumpers.

PLUMP: After I graduated from Milan, I was giving 10 to 15 talks a year at high schools and clubs. It was starting to die down, to eight or nine appearances a year before the movie. But since *Hoosiers* came out, I get requests constantly. It's probably back up to 15 or 20 a year. I've talked to people from Milan who say they won't see the movie because it doesn't mention the town. And there were mixed reactions from the team, a couple of players who felt the way the people of Milan did. But I think the movie brought the Milan story into focus for younger generations.

PIZZO: We won the *USA Today* poll for best all-time sports movie. How could anyone anticipate that? We thought we were making a small film. Our attempts were modest. There's nothing that special about it. What I think makes the film different is the period. Athletics today is so rife with problems—money, drugs, egos. All of those were largely absent back then. There's a tremendous nostalgic feeling for a time when there was a kind of purity of purpose, a simplicity to life. It is very appealing to live in that world for two hours. ■

> FORTUNE TELLER

(Continued from page 99)

makes a particular object collectible and valuable. She allows her most loyal customers to come in and examine the goods even before the official auction-preview day. One busy day, while she and her staff are tagging merchandise for an upcoming auction, a tall older man wearing a full-length fur coat and what appears to be pancake makeup arrives to look things over. Wickliff greets him warmly, efficiently steers him toward items of interest, then deftly turns him over to another staffer.

Building long-term relationships pays off in two ways: People who come to an auction out of curiosity or to buy one specific thing often become loyal auction customers, and when they die, Wickliff is the natural choice to auction their estate. This isn't as cold-blooded as it sounds. Wickliff feels a genuine fondness for her clients and wants to know that their beloved possessions have good homes. Most of the items in today's auction, for example, are from the estate of Wickliff's friend Jody Weisenberger, a stockbroker, world traveler and art collector. Weisenberger stipulated in her will that Jackson & Wickliff conduct the sale of her belongings; most of the proceeds will go to local charities. "Jody was a pistol," Wickliff says sadly. "I first met her when she came into my shop, and then we became friends. She knew so much about art and finances that she was really a mentor."

Over the years, Wickliff has become an expert on many things, but she's especially renowned for her expertise on the Hoosier Group, five painters whose focus was the natural beauty of Indiana. After their work was featured at the 1904 St. Louis World's Fair, the Hoosier Group enjoyed great popularity. Today collectors snap up their work whenever it comes on the market; they're also eager to find work by the so-called second-generation Hoosier Group, Indiana artists influenced by the original five.

When she recently assessed a large painting by one of the second-generation artists, Wickliff knelt to get a closer look, like a supplicant at an altar. She asked whether the painting had been restored or cleaned, and where it hangs in the house. When the owner said "over the fireplace," she asked how often the fireplace is used; to her relief, the answer was "never." She looked at the back of the painting, to see the tags that indicate where it's been shown in public. Satisfied, she told the happy owner, "I think

we could get \$30,000 to \$35,000 at auction." Later she calls this a conservative estimate. "Collectors would want this because it's one of the best examples I've seen."

But Wickliff's knowledge is by no means limited to paintings. On a recent outing to look over a number of different antiques, she runs her hand over the back of a wooden dining-room chair and, without hesitation, pronounces, "Mahogany, hand-pierced carved ladderback, probably 1940s or 1950s. It's been reupholstered. A set of six would probably sell for \$1,000 to \$1,500." Whipping out her loupe, she turns next to a diamond brooch. "Diamonds in platinum, not marked. A European-cut diamond. A gemologist would need to weigh this and confirm the color, but I'd guess it's worth \$2,000 to \$3,000." China, she knows even before she looks at the manufacturers' marks. And beholding a suitcase full of old dolls, she selects one and says, "But her legs don't look quite right."

Amassing the encyclopedic knowledge necessary to run a successful auction house may seem the hard part of the job, but for Wickliff, dealing with people is much more difficult. "This is an emotional business," she says. "I'm always there because of a hardship: death, divorce, illness." Recently, for example, she got a call from a man who had put his wife into an Alzheimer's care facility—probably for good; he wanted Wickliff to look over the things he and his wife had collected during their marriage. As he showed her through his house, he wept. Intellectually, he knew he needed to downsize so he could better manage living alone, but emotionally, he was nowhere near ready. Wickliff, no stranger to situations of this sort, gently reminded the man that there was no rush—she could come back when he was better able to cope.

She's kind in such situations; she recognizes the need for compassion and sensitivity. "As I walk through someone's house, I always say anything positive that I can, although to them it probably feels like a lot of negatives," she says. "People always have a few things they value highly—the things Grandma or Aunt Martha talked about the most, with the stories getting more embellished in each telling." After years in the business, Wickliff knows that stories are worth little on the open market. "The first thing people have to recognize is that sentimentality is important only to them," she says. "My job is to know whether something is important to the marketplace." ■

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