

Derivation of Evaluation

There have been no authentic Gothic beds of the period offered for sale at auction in recent years, probably because few, if any, have survived from the 14th and 15th Centuries.

The Appraised Beds are Gothic Style. Gothic Style beds of the late 19th-early 20th Century are also rare. In checking the auction records for the last four years, including the sale catalogues of Sotheby's last five sales of "European Works of Art and Arms and Armour", no Gothic Style beds have been offered.

According to Margaret Schwartz, Department Head of Sotheby's Early European Furniture and Works of Art, the auction prices for Gothic Style and Gothic Revival Style furnishings have been increasing steadily and quickly in the last three years.

In frequenting the New York Auction Market on a weekly basis, one sees that pairs of beds, in imitation of a previous style, sell in the \$2000 - \$3000 range, or in the \$2500 - \$3500 range. For example, French Provincial Style beds of the late 19th-early 20th Century are usually estimated at \$2000 - \$3000/pair. A pair of Louis XVI Style beds may be estimated in the \$2500 - \$3500 range.

It is my professional opinion that were the Appraised Beds offered for sale at auction, they would be estimated in the same range, \$2000 - \$3000, or \$2500 - \$3500, selling in that price area or slightly higher.

In appraising the donated beds, I have added some additional value to the Appraised Beds because of their "site specific" importance. These beds were originally made for Coe Hall-Planting Fields. The linen-fold carved panels match the linen-fold carved doors of the bedroom in which the beds were originally placed, and where they will be placed in the future.

This provenance greatly enhances their desirability and value to the restoration of the "Bishop's Room", now being undertaken at Coe Hall-Planting Fields by the Friends of Planting Fields Foundation.

It is my professional opinion that a fair market valuation of \$4500 is a conservatively determined estimate of the valuation of the donated pair of Gothic Style beds.

JOANNA BADAMI-Certified Member, Appraisers Association of America

Appraisal of Household Furnishings and Fine Arts for Insurance and Estates

30 West Neck Road Lloyd Harbor, NY 11743 Tel: (516) 271-7013