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Judy Garland's Folies-Bergere Collection Comes Home

Investment banker Lloyd Greif Showcases an Extraordinary Array of Art Deco Pieces in his Downtown L.A. High-Rise

*By Randye Hoder
Photos by Nick Boswell*



As an investment banker, Lloyd Greif understands the art of the deal. But the 51-year-old also knows how to deal in art, turning his 13,000-square-foot office in downtown L.A. into an eye-popping private gallery.

From the moment visitors arrive at the 65th floor of Library Tower, they enter another time: the Art Deco period, which spanned the two World Wars. Bold colors and geometric shapes, typical of the era, are omnipresent. Every detail inside the offices—the interior space, lighting, wallpaper and paneling, carpeting and magnificently appointed period furnishings—has been carefully considered.

At the heart of it all lies Greif's collection of 100 original gouache-on-paper drawings of sets and costumes created during the 1920s and '30s for the Folies-Bergère, the Parisian music hall. The renderings, once owned by Judy Garland, show the venue's productions in all their glamour and garishness—from feathered and gem-studded head-dresses atop women who are barely clad to highly stylized stage curtains.

“We designed the office with a view toward displaying the art,” says Greif, who along with his wife, Renée, has been collecting for more than two decades. “The Folies-Bergère drawings are just so over the top, they’re fabulous.”

The Greifs oversaw the making of the space with Barbara Ostroff, the interior designer for the international architectural firm HOK. “He is a serious collector, and he is well versed in what Art Deco is and what it means,” Ostroff says. “We both love the period, so it was a match made in heaven.”

Ostroff says that from the beginning of the yearlong design process, which began in 2000, Greif made it clear that he wanted his office to showcase his art. They built a special area to feature the Folies-Bergère drawings in what would have otherwise been a drab out-of-the-way corridor.

This part of the office “would normally not be enhanced in any way,” Ostroff explains. “But here it became a key component of the design.”

When Garland owned the Folies-Bergère drawings, according to Greif, she kept them tucked away in a photo album; the Hollywood legend never framed or exhibited the work. Later, Greif says, “when she got in a situation that she needed the money,” she sold them to the Payton family of New York. Greif, in turn, acquired them in 2001.

The drawings, primarily by Erte, Louis Curti, Marcel Dubois, Javil and Zig, chronicle the erotic and exotic costumes that were fashionable in Paris 70 to 80 years ago. One drawing features the mostly nude, but ornately bejeweled African American expatriate singer and dancer Josephine Baker, who is credited with introducing jazz to Paris.

Another grouping by Curti, titled “La Richesse de la Chine” (The Riches of China), highlights an Asian-inspired production. And another series—this one by Dubois and a



Left: Two drawings by Dubois from the Folies-Bergère Collection. Right: Original Charles Sheldon pastel movie magazine cover of Greta Garbo

Below: A whimsical drawing by Erté showcasing an Arabian nights-themed cabaret.



favorite of Greif's because of its whimsy—showcases an Arabian-nights-themed cabaret.

“As soon as I saw this collection I knew I wanted it,” says Greif, who carries a sterling silver Art Deco business card holder and a gold Tiffany Art Deco money clip (a gift from his wife) in his pocket.

Still, for this accomplished businessman, whose 15-year-old firm specializes in financial transactions for entrepreneurs, it's never just about the art. “It can be a beautiful work to look at,” he says, “but not a good investment.”

Greif, a Los Angeles native who earned a bachelor's degree in economics at UCLA, an MBA at USC and a law degree at Loyola, says his philosophy about collecting is pretty simple: “You don't want to make a decision just based on your heart; you want to use your mind as well.

“Due diligence is important in deal making,” he adds. “You want to understand everything about a company before you offer it up for sale. And due diligence is just as important when you're buying art.”

The Greifs' taste isn't confined to a single style. They collect works of Realism, as well as pieces from the Barbizon, Impressionist and Post-Impressionist schools—mostly from 19th-century Europe. These parts of their collection, though, can be found only in their home in the Hollywood Hills, where they live with their three children.

“With this project, Lloyd had an opportunity to broaden



Greif pictured here with, among others, the drawing of African American expatriate singer and dancer Josephine Baker, credited with introducing jazz to Paris.

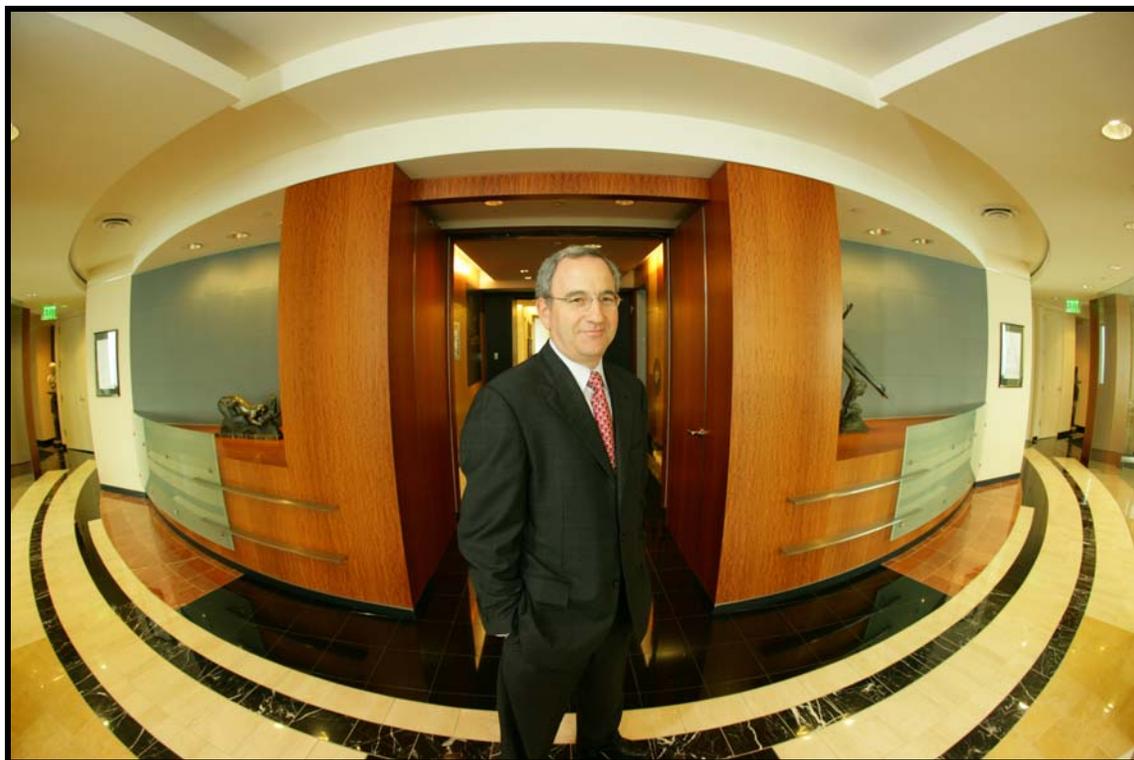
into an area that he was really passionate about,” says Renee Greif. “That was something we couldn't really do at home—we just didn't have the room.”

The office, for its part, is all Deco—a mixture of French and American. Besides the Folies-Bergère drawings, it houses three original Charles Sheldon pastels of Jean Harlow, Greta Garbo and Marion Davies, along with their matching movie magazine covers. Greif & Co. boasts several sculptures, including a life-size bronze called “Leda with Castor and Pollux” by Paul Manship, and a study for a Works Progress Administration mural. It also features a stunning silver-and-gold glass panel by Jean

Dupas from the grand salon of the Normandie, the luxury ocean liner. (Other glass walls designed by Dupas for the Normandie can be found at the Metropolitan Museum of Art in New York.)

Greif has replaced most of his office furniture with Art Deco pieces from the '20s. Among them: a blond burl wood conference table with leather-backed fabric chairs, each embroidered with a different African animal scene.

“If you're going to work...24-7,” says Greif, “you should at least have a beautiful, soothing environment.” That's a sentiment he has taken to the bank.



Lloyd Greif in the lobby of Greif & Co.'s stylish, Art Deco designed and adorned corporate office.

Folies-Bergère Provenance

- The Bergère Family, Paris
- Judy Garland
- The Payton Family, New York (1957-2000)
- The Greif Family, Los Angeles (2001-present)