

TRASH TO TREASURE...*LITERALLY!*

by Francine Proulx

Last fall a Golden Gazette *faithful reader* called to schedule a free consultation. She and her husband were downsizing, as many readers are, and wanted a sense of just what to do with all the items acquired over fifty years of marriage and family.

One of the first items she showed me was a tray. Back in the '60s, a neighbor was throwing it out. It was attractive with inlaid mahogany and a sterling silver gallery rim --and a perfect size to hold her potted plants. After asking her neighbor's permission, *faithful reader* retrieved it from the trash.

With forty-odd years of use the padded leather bottom became so water damaged, *faithful reader* cut it away. The wood finish near the rim was also removed from efforts to polish the silver. Yet, it retained its intrinsic beauty as well as its functionality.

Faithful reader pointed out the "Tiffany & Co." mark in the silver with two sets of numbers and an initial. Since Tiffany silver is marked with the initial of the company president when it was made, I knew we could date it.

After suggesting several ways to handle numerous items, I photographed the tray to ask Quinn's Auction Galleries staff for an auction evaluation. Their immediate response was that it would fetch between \$200-\$300 -- and on a "good day" might bring \$500 -- the latter I did not share with *faithful reader* to keep her expectations in check. (*Remember auctions are calculated risks.*) The tray was consigned November 15th for Quinn's January 1st catalogue sale.

As the event neared, I was nervous for my clients because it was to be the tenth item up for bid out of 369. Early placement can deter bidders, hoping to buy several items, from spending much money at the start of the auction. Sometimes it has the opposite effect. I cautioned *faithful reader* several days before that even a \$100 sale -- which I was sure it would bring -- would net them over \$70 more than its cost.

I always advise clients not to attend the sale of their property, regardless of how impersonal it was in their lives, as it can be emotionally difficult. It can prompt memories associated with the time one owned the object -- feelings of hurt

when others don't prize the item as highly dollar-wise or even feelings of betrayal if the item belonged to a long gone family member.

So after the auction, I called *faithful reader* with the results. I said it had sold for more than \$100, more than the top estimate of \$300, more than twice the top estimate! *The Tiffany tray sold for \$700!* It was, indeed, a "good day" for *faithful reader* and her spouse and set the tone for a record sale day!

Auction results are not totally unpredictable. How did this "trash" become "treasure?"

- *Faithful reader* had a sharp eye.
- Consultant saw earmarks of value -- inlaid mahogany, sterling silver, made by Tiffany. (*Quality craftsmanship*)
- Its size, 22"x16," is popular today to place on those large ottomans. (*Desirability*)
- Silver was polished and wood finish treated to blend overall. (*Condition*)
- Consignment was made six weeks before auction allowing consultant and auction house to do research. (*Provenance*)
- Early consignment allowed display to attract by potential buyers. (*Marketing*)

Most important, *faithful reader* and husband had reasonable expectations. They enjoyed many years of service from the tray. As an unanticipated bonus, it now provided extra dollars to help offset some moving costs!

Francine Proulx is an independent personal property appraiser. She holds certificates in Appraisal Studies and Connoisseurship in Fine and Decorative Arts from GWU. She is affiliated with Quinn's Auction Galleries. Francine can be reached at 703-395-7015.