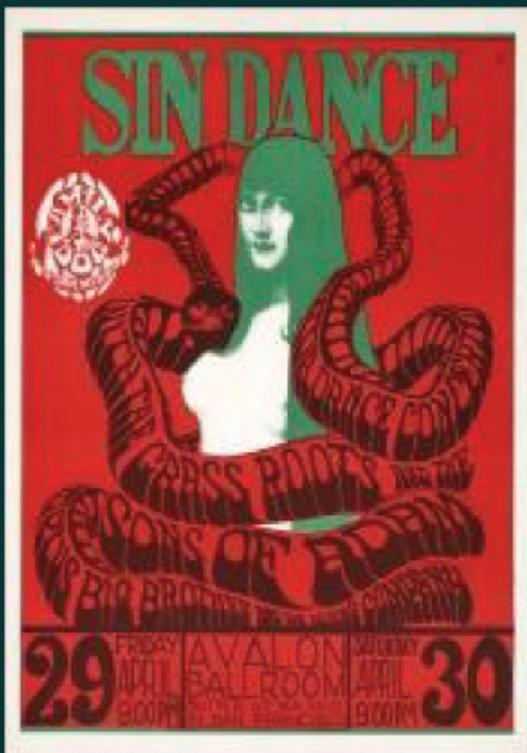


# Tale of a Poster Investor



by Michael Erlewine

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## INTRODUCTION

This is not intended to be a finely produced book, but rather a readable document for those who are interested in this series on concert poster artists and graphic design. Some of these articles still need work.

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## **Concert Posters - A Tale of a Poster Investor**

By Michael Erlewine

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This is the heretofore never-before-told story of how I got into investing in posters. First of all, from my perspective, I have collected posters virtually forever, at first when I was a musician back in the day and wanted to have the posters for the gigs where my band performed. Lucky for me, some of those posters turned out to be worth a lot, almost 40 years later. I dug out Gary Grimshaw's first poster for the Grande Ballroom (the "Seagull") from my basement years ago, still looking pretty darn good, and now worth about \$3000, much to my surprise. Of course, I wish I had made more of a habit back then of grabbing the posters. Oh, well.

I didn't have a lot of cash to invest, but I had a great thirst to collect. I was tired of moving what little savings I had from bank to bank, trying to get some meager amount of interest, so that my money, such as it was, would grow. When economic times got tougher, the percentage a bank would pay me to appreciate my cash was almost nothing.

And the vagaries of the stock market and the economy were taking all of us on a roller-coaster ride, mostly downhill. Friends all around me lost their savings one way or another. I had my own way of losing mine, but that would be another story.

I am not a financial wizard or even very good at that sort of thing, but the more I thought about it, the more I wished I could put my savings into rock-concert posters. First of all, I love music and I love the simplicity of commercial art, like advertising for a one-night event. After all, I could see by checking the history of poster sales, that these little babies were headed upward in price, at least whenever I want to buy one. I traced some of the average and the key posters for the Bill Graham and Family Dog posters series back a good bunch of years, and then compared those prices to what these same pieces were selling today for. Sure enough, they had gone up. More importantly, if you choose your posters carefully, they can go up more than if you had invested that same money at compounded interest in the local bank at 10%. And where could anyone get 10% those days. 2% or less was more like it, and unless you had a lot to deposit, it was more like nothing. And then I did a foolish or wise thing, depending on how you look at it.

## **COMMITTING THE TABOO**

Since I had no real money to invest, I did a forbidden thing. I borrowed against my life insurance policy to invest in posters. Now don't get me wrong, I never put my family at risk. If I died, they would get the big bucks, minus what I had borrowed, which was small in comparison. But borrow I did.

In the beginning, I invested that money in solid well-known posters, mostly in the Bill Graham and Family Dog series. As time went on, whenever I got any extra money, I bought a few more posters. I began to build

sets and I bought whole sets. My hope was that these investments would appreciate, and that I would actually make more money from these posters than I put in. And I must admit, I loved the idea of putting my money into something that not only appreciated, but that you could use and enjoy. "Banking on the wall" was what I called it. I did that.

Well, years have gone by, and I have not regretted my decision. I love posters, and like Uncle Scrooge in the money bin, I love to look at my posters and to just know they are sitting there, waiting to be viewed, and appreciating in value at the same time. Posters are not what I would call a liquid asset, but they are also outside of the stock market, which might be up today, but could be down tomorrow. You never know. How many of us have watched an investment in stocks circling the drain? Not fun.

## **JUST WHAT ARE WISE INVESTMENTS?**

What are wise investments? For one, I consider it wise to have posters, at least some, that you just plain like, whether they are currently appreciating and worth something or not. Who cares? I have some of this type and I like to have them on the wall or at least I plan to get them up there. In this case, I am investing in my own joy in these particular posters.

Another way to invest, and the one I recommend those of you who want to make sure your investment does not reach the point of no return, is to invest in posters that you like AND that are generally considered to have, historically speaking, appreciated in value. It is a rule of thumb among poster investors

that it is better to invest in a few high-value posters than in a lot of lower value ones. The rare, high-value posters are just that, rare and already have real value. Unless someone turns up a stash of hundreds of these (and it happens!), your investment is pretty secure. You can look on ClassicPosters.cm to see which posters are expensive and which are not. You can also seek out an expert and, for a fee, have them help you pick out a portfolio to invest in.

However, let me toss in a disclaimer here. I am not an investment counselor and I am not recommending that you do or do not invest your hard-earned money in posters. What I am, is someone who has invested his own hard-earned money in posters, with no regrets, so far. I am telling you here what I understand it is that the community of poster collectors, in fact, do.

## **GAMBLING ON THE UNDERVALUED**

Another, and far more risky approach, but one that is also a lot of fun, is to invest in the posters that are undervalued now, but which you think (in your infinite wisdom) will appreciate in value over time. And the reason could be that the poster is simply (to your eyes) too beautiful not to become scarce, as more and more folks snap them up for their living room walls. You feel you can spot good art. Can you? We shall see. And there also is the fact that you might be too sophisticated for the market, which will be quite happy with something less subtle.

Or, a poster could simply be rare because only a few were printed, or much of the printing was lost or has

become unavailable for one reason or another. Here you are betting on the physical rarity of the poster. Of course, this only really works if that poster is part of a set, a venue, includes a particular popular band, or what have you? There are legions of posters that have been simply forgotten, regardless of how rare or not they happen to be.

And then there is the nostalgia factor. Some bands bring more money than others, Period. A Grateful Dead piece will probably always be worth more than a Tiny Tim poster, all other things being equal. So betting on a band or an artist, like the Grateful Dead, like Jimi Hendrix, and so on, usually works out. But keep in mind, that the nostalgia factor only lasts as long as the group that loves this lives, as long as they remember. When that generation dies off: no more nostalgia. So that is something to keep in mind too, as you invest.

Come what may, my personal all-time favorite reason for investing in a poster just happens to be the artistic merits of the piece. I like art and I particularly like commercial art. I am sorry, but fine art is just too refined for my taste, plus I could never afford originals. Having cloned images of Rembrandt on my wall just does not cut it for me, even though that is great art. I can see it as great art. I just don't want it on my walls.

## **THE FRESHNESS OF COMMERCIAL ART**

I like the freshness and straight-forwardness of commercial art, and concert music posters have just the right mix for me. I tried movie posters (I love

movies), but gave them up. They are too generic, and cover too long a time span - the length of the run of that movie. Music concerts are, wham!, one night. I like that about them.

And one last thing, you better be willing to hang on to your investment in posters. They are not liquid, like cash. It can take a while for them to turn over, after you have decided to sell them or need the cash. So there you have it, probably more than you wanted to know about how I see posters and investing in them.

As I understand it, the world of poster collecting is poised for a major change, a move away from posters as nostalgia and memorabilia, and a move toward posters as an art commodity, just like the posters of Toulouse Lautrec went from being street art to museum art. That is happening now with concert-music posters, at least with the psychedelic posters from the sixties era. There is less nostalgia (and memory, for us geezers!) and more of the commodity approach, as more of these little items get out of the closets and hands of those of us who were there then and into the hands of the investors and museum curators.

To me this is neither good or bad, but just the course things like this take. If you miss the good old days of poster collecting, when you got the great poster on the cheap, those days exist right now for some other generation's posters. Jump in and speculate. I may just do that myself.