"Collectors and their advisors need an advocate who knows how to lift art and collectibles out of the estate planning process, and treat them with the special handling every collection deserves."—Michael Mendelsohn

Meet the Art Succession Planning Advisory Council™

Michael Mendelsohn is an art collector, philanthropist, lecturer, and author on inheritance planning and preservation of assets. Along with his wife Gael, Mr. Mendelsohn is recognized as one of America's Top 100 Collectors. Their collection is chronicled in The Intuitive Eye, a book prepared in conjunction with the 2000 New York exhibition Masterpieces from the Mendelsohn Collection. Mr. Mendelsohn developed the innovative "Museum Without Walls" art succession planning strategy and founded The Briddge Group, which has become the premier art succession planning firm in the country. The Briddge Group includes international experts in all facets of the art world.

InKnowVision is a national consulting firm and the leader in the design and development of wealth transfer planning and tax solutions for affluent families. InKnowVision serves financial advisors, CPAs, insurance professionals, and attorneys and their clients in the area of advanced wealth planning.

InKnowVision has developed the proprietary Family Wealth Goal Achiever which takes very complex planning techniques and explains them both graphically and textually, in easy-to-understand terms. Every suggested planning technique is financially tested, and a comprehensive risk-reward analysis is provided to help the client determine which strategies fit their risk and complexity tolerance.

The Art Succession Planning Advisory Council™ is a joint venture between Michael Mendelsohn, The Briddge Group's art experts, and InKnowVision's team of financial, tax, and legal experts.

This exciting strategic alliance—the first of its kind in the world—provides fee-based consulting services to collectors, attorneys, accountants, financial planners, museums, colleges and universities, and any individuals or groups wanting to structure or advise in the distribution of these unique assets.

Using the outstanding experience and capabilities of the Advisory Council's professionals, clients are guided through every step needed to ensure successful planning for their Fine Arts, Antiques and Decorative Arts, and Collectibles.

For more information, or to schedule a confidential consultation, contact:

Client Services at 630-470-6470, or by email to info@artplanning.com

Art Succession Advisory Council™

www.artsuccession.com

FINE ART COLLECTIONS & ANTIQUES

Your passion and refinement are on display in your fine art, antiques, and other collections. Have you considered their future?

Art Succession Advisory Council™



THE SOLUTION IS THE ART SUCCESSION ADVISORY COUNCIL™

Have you considered....

- Failing to plan for the disposition of your art and other collections can cause major tax problems for future generations of your family.
- Avoiding conflicts and misunderstandings by planning during your life time.
- An estate auction can lead to a 75% loss of the true collection value.
- Keeping major parts of your collection intact by planning.
- Providing major philanthropic opportunities with art succession planning.
- Creating current cash flow while reducing current and future income, capital gains, gift, and estate tax liabilities using your collection.
- Ensuring that your heirs receive a fair and equal distribution, and that the family can remain in control of the collection indefinitely.
- Maximizing the value of your collection.

Succession Planning for Art is Different than General Estate Planning

Many collectors enjoy ownership of a wide variety of assets. Most estate plans include inquiry and planning for "household effects" or "personal property." And while art, antiques, and collectibles may fall generically into such categories, general personal property planning is usually inadequate. It is hardly proper to group such treasures with household appliances and used furniture for planning purposes!

Instead, collections should be

- catalogued with notes on value and provenance
- appraised and insured as required
- protected and preserved
- distributed in accordance with the collector's goals and desires

Planning issues may include indexing, title, valuation, restoration, tax liability, gifting to family or charity, or even provision of current cash flow. The issues are as varied as the individual collections and collectors.

FOLLOW OUR SIX STEPS TO SUCCESS

DISCOVERY

The past, present, and future of your collection

We begin by developing a history of the collection which may include method of acquisition, previous ownership, cost basis, copyright issues, provenance, and other information. Our experts can assist in building an electronic inventory, including photos, artist bios, and collector's recollections. This step alone will usually increase the value of the collection.

DIAGNOSIS

Uncover risks and possibilities

Next, our team of experts analyzes each piece in the collection to determine aesthetic quality and historical importance. Auction records and dealer prices are examined to develop a current opinion of valuation. Items are identified which may be in need of conservation or restoration. Finally, this information is integrated with our three-tiered grading system to provide a foundation for formal plan design.

DESIGN

Construct a comprehensive art succession plan

The design step begins with careful listening to the goals and wishes of the collector. We want to understand the client's desire for the collection. Only then can we begin to construct a strategic plan. Next, our team of experts explores all the options. Depending on the collector's goals, the possibilities are many and varied. After consultation and collaboration, the collector is presented with a formal, easy to understand, written plan that leverages the opportunities and mitigates the collector's risks.

DELIVERY

A drafted and fully implemented set of planning strategies

A beautiful plan design isn't of value unless and until it is fully implemented. Our experts will draft all legal documentation, establish all legal entities, change title when appropriate, calculate tax liabilities or savings, file appropriate returns, and take care of every implementation detail. Those experts will also participate as needed to perform ongoing maintenance of the plan or to make future changes.

DIRECTION

Train beneficiaries for future roles and responsibilities

Communication with beneficiaries is absolutely critical to the successful implementation of the plan. We prefer to open that conversation while the collector is still available to participate. Therefore, we will provide training so that everyone impacted will have a thorough understanding of the plan and their individual role in implementation.

DISTRIBUTION

Expert post-mortem advice

Sometimes even with a great plan and trained beneficiaries, it is helpful to have experts overseeing the transfer of the collection. Our experts are available to assist as requested in the ultimate distributions.