Art World Heavyweight

Jim Alterman in his Lambertville gallery, surrounded by paintings by William Lathrop, Edward Redfield, Walter Baum, George Sotter and other masters of the New Hope School.

Whether selling garage sale finds at flea markets as a kid or running a successful Lambertville gallery today, Jim Alterman has always displayed the heart of a fighter.

By TRACY ECCLESINE IVIE
Photos by LAURA BILLINGHAM

Jim Alterman went to college for only five days. He was a less-than-stellar student who did not like to read—though he did love to box. In fact, the young welterweight chose West Chester State College (now University) in Pennsylvania because, according to Alterman, it had the best boxing team on the East Coast. "That's the only reason I went," he says, reminiscing, some four decades later, about his weeklong college career. Alterman says he abandoned his studies when he realized he would have to do more reading in one night than he had done in four years of high school. "I just knew it wasn't for me," he says.

Besides, he thought college was for people who wanted to learn how to make a living, and he'd already been honing his skills since he was 12, when he started selling garage sale finds and curbside gems for quick profits at flea markets. Growing up without much money in suburban Philadelphia, Alterman lusted after fast cars, nice homes, and other shiny (and expensive) objects he saw on TV and in magazines. "I was always driven," he says. "I always liked things that were out of my means."

By the time he was 14, Alterman had convinced his

PHOTO COURTESY OF JIM ALTERMAN.

A lifelong boxer, Alterman still works out in the ring, here at Old Dog Boxing Club in Ringoes, New Jersey. Below: Alterman's eleven-pound book, New Hope for American Art, *is considered the most comprehensive rendering of the New Hope School.*

mother to open an antiques store in Lahaska, Pennsylvania, and share expenses, since they often trolled garage sales together. "She was a schoolteacher and I was a kid," he recalls. "So we split the rent and she bought and sold her things and I bought and sold my things."

When he was 20, Alterman went global, capitalizing on record low exchange rates between Great Britain and the United States. Every few weeks he flew to London—"an antiques dealer's dream," he says—and combed the shops for treasures to send to his new store in Abington, Pennsylvania.

That was then. Today, at 57, Alterman owns a multi-million-dollar art collection as well as Jim's of Lambertville, a 7,000-square-foot gallery specializing in the works of the most renowned Pennsylvania Impressionists, a fair number of which carry six-figure price tags. He's also the author (and publisher) of *New Hope for American Art*, an 11-pound tome featuring more than 1,000 color photos. Published in 2005, its obsessive breadth and depth helped establish Alterman as a leading authority on the New Hope School. Brad Bentoff, an auctioneer and senior vice president at Sotheby's, in New York City, calls *New Hope for American Art* "an incredibly impressive book."

> "I'm definitely a determined person. I have no quit in me."

Alterman lives primarily in New Hope, though he also maintains a home in Manhattan, where he owns an estate jewelry business in the Diamond District, and in Palm Beach, Florida, where he owned another art gallery, which he closed last summer. And after all these years, he's still boxing—not as a competitor, but simply for the love of the sport.

Entering his gallery on a recent afternoon with his 14-year-old twins, Ashley and John, and beagle, Mikey, Alterman sports a large cast on his right arm from a ruptured bicep tendon, earned in the ring, which required surgery and two screws. He's not allowed to box for another five months, but he plans to take his son sparring the next day and move around without using his arm.

Alterman has always been determined to fight for what he wants, starting with the sale of antiques and collectibles—including jewelry, bicycles, and photography—before culminating in paintings by the Pennsylvania Impressionists. They included Edward Redfield, Daniel Garber, Fern Coppedge, William Lathrop, George Sotter, Kenneth Nunamaker, and John Folinsbee. Owing to the concentration of Impressionists painting in and around New Hope beginning at the turn of the 20th century, they were also known as the New Hope School.

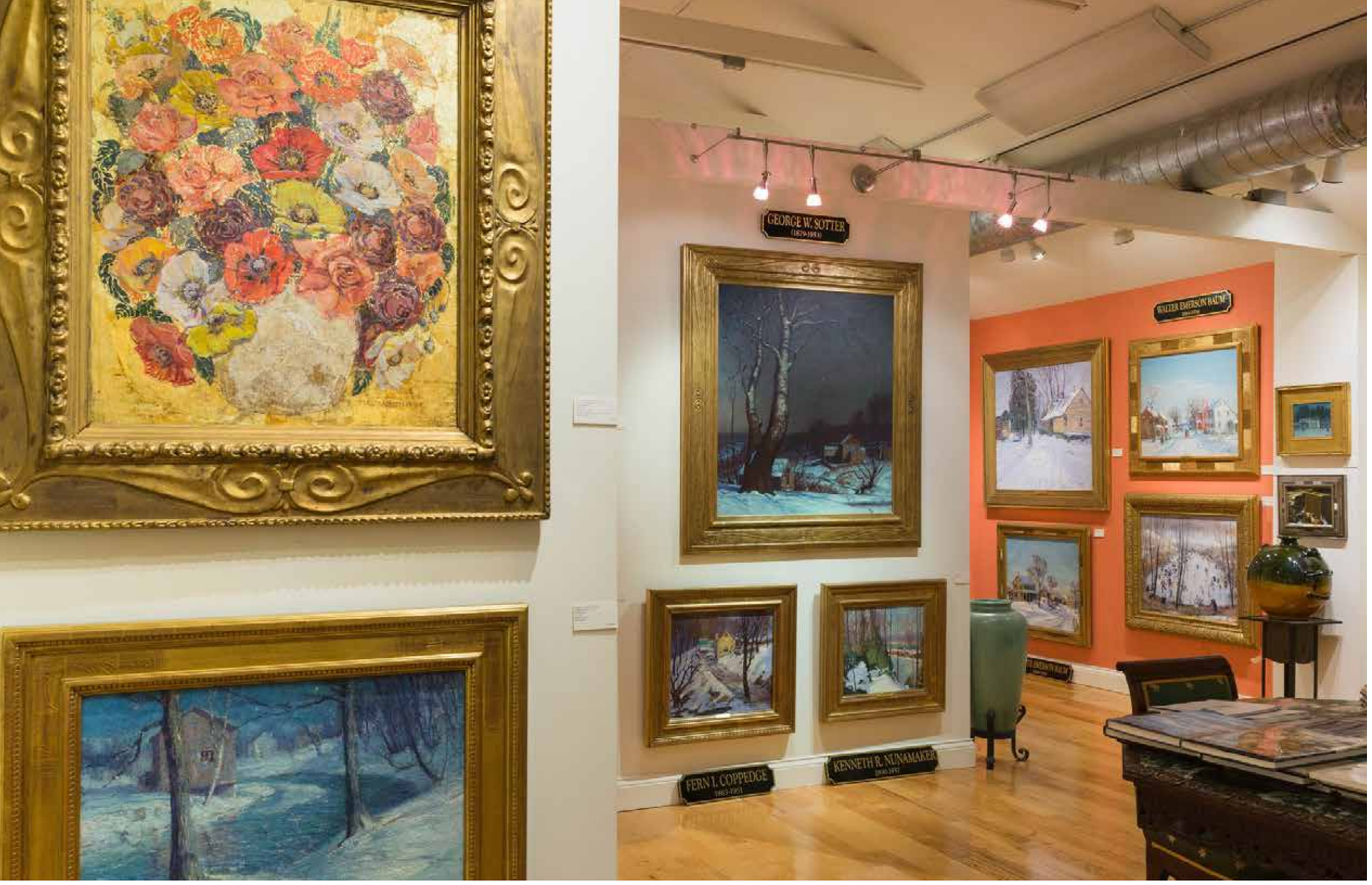
Alterman started collecting their works when he was about 28, but only after learning a hard lesson: An antiques dealer had offered him a slightly damaged Nunamaker for $6,500. The painting was behind glass and, because it had been hanging over a fireplace, some of the paint had fallen to the bottom of the frame. "I wouldn't give you $65 for that," a headstrong Alterman told the dealer. The next weekend the dealer sold the Nunamaker at a flea market for $10,000.

Alterman soon enough bought his first New Hope painting, at a church auction in Jenkintown, Pennsylvania; coincidentally, it was another Nunamaker, *Road to Center Bridge,* a sixteen- by eighteen-inch winter scene featuring country houses astride a snow-covered village road. "It was all because I didn't buy that one for $6,500," he says. And thus began a lifelong quest to learn all he could about the New Hope School.

"I live and breathe this stuff," says Alterman, whose gallery is a testament to his dedication, with its museum-quality paintings and prices to match. Although some unframed works sell for as little as $100, several paintings are listed at more than $500,000, with an occasional sale topping seven figures.

When Jim's of Lambertville opened in 1995, it focused on estate jewelry and antiques, with a small art gallery across the street. But the paintings consistently outperformed the antiques, so Alterman moved the artwork to the main building, a warm, welcoming space with lots of nooks displaying his paintings, of course, but also ornate frames and an occasional piece of furniture.

Village Hillside *(circa 1930) by Fern Coppedge, the most well-known woman among the Pennsylvania Impressionists, on display at Jim's of Lambertville.*



Inside Alterman's 7,000-square-foot gallery, a number of paintings carry six-figure price tags, including (top left) Decoration—Silver Jar, *by Mary Elizabeth Price.*

To learn more about the 165 artists featured in *New Hope for American Art,* Alterman devoured art books, including his collection of more than 1,000, scoured vintage magazines, asked questions of other dealers, visited galleries, and talked to the families of artists. Kayla Carlsen, the head of the American Art department at Sotheby's, describes Alterman as a singular figure in the realm of the Pennsylvania Impressionists. "I think that he's probably seen more New Hope pictures than any other person in the trade, and I can't think of anyone else who's more tapped into that market than Jim," Carlsen says. "His proximity in Lambertville and his access to this material for so many decades certainly puts him at the center of this market."

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Alterman wrote his book to educate anyone who's interested—from dealers and collectors to the merely curious—about the major artists of the New Hope School and why they're important, along with accurate reproductions of their best works and advice on collecting and valuing art. Besides writing the text, he supervised the printing, checking the press every two hours and making color corrections to be sure the artwork was precisely rendered. He went home every 36 hours to take a shower, change, and return to the printer. "The reason this book is so accurate," he says, "is because I was there and I know what they all look like."

Stacks of *New Hope for American Art* are scattered throughout the gallery for visitors and staff to refer to. Alterman says many people use the book to help build their collections, whether they buy a painting from him or not. If, for example, they see a Redfield for sale, they can consult his book and view 10 or 20 great Redfields to get an idea if the one they're considering is 1) authentic; 2) of sufficient quality to merit the price; and 3) what they really want.

Kaitlin Beck, the gallery manager, insists that Alterman recalls every painting he's ever sold to collectors. "He'll ask them, 'How's your Spencer? Do you still like it? You know, that's a great piece,'" she says. "I mean, he might have sold it to them twenty years ago, but he'll still remember."

Mike McClintock, a gallery assistant, has known Alterman for almost 45 years, when they were both on the flea market circuit—Alterman as a teenager, McClintock as an adult. Assessing Alterman's rise in the art world, he's not at all surprised. "He's very passionate about this," McClintock says. "These are *his* paintings. These aren't here on consignment. He spent his hard-earned money, and it's hard-earned because he started with nothing."

When Alterman considers his own career as a collector, dealer, and gallery owner, he credits his success to his integrity and his honesty. "I'd like to think I have a good reputation," he says. "I think most people that know me respect me for being honest and know I'm a no BS guy."

Alterman's gallery is still hoping to hold, sometime later this year, its 29th Thrilla in Lambertvilla, an annual show that attracted several hundred people last year. The event's title harks back to boxing's Thrilla in Manila fight in 1975, when Muhammad Ali regained the world heavyweight championship in his third bout with Joe Frazier, which Ali had boasted would be "a killa and a thrilla and a chilla."

Asked if he has a boxer's personality, Alterman says, "I'm definitely a determined person. I have no quit in me. I don't give up because something's too hard. Most things are attainable if you try hard enough."

And if he ever wants to slow down, Alterman knows just what to do, as outlined in his book: "Collecting this art has proven to be a most enjoyable and gratifying experience," he wrote. "At the end of a long day, I can find nothing more relaxing than to sit in a comfortable chair and gaze at one of these paintings."

Tracy Ecclesine Ivie, a former editor of The Hunterdon Observer, *has written for* Working Women *and* Popular Photography. *She wrote about ArtYard founder Jill Kearney in the Spring issue.*