

---

# ART AS AN INVESTMENT

---

And to be more precise:  
CROATIAN NAÏVE  
REVERSE PAINTINGS ON  
GLASS as the example.

---

James A. Nannen 2017

---

# ART AS AN INVESTMENT

by James A. Nannen  
(**jimnannen** on eBay)

First bit of advice; don't go crazy. Second, take off the blinders and have an open mind. Look, people have been investing in art for centuries either by choice or by accident. When investing by choice, the collector would purchase art he or she thought was undervalued and by an exceptional artist, hang it on a prominent wall to be seen and enjoyed every day and just wait for appreciation; both from those that saw the painting and from the market. When investing by accident, the collector did exactly the same, except the part that was missing was the expectation of market appreciation. That came later by "accident."

I hope you have seen the play or read the book "Alice B" about the lives of Alice B. Tolkas and Gertrude Stein as expatriate Americans in Europe that helped support up and coming local artists by purchasing their art. Well, to make a long story short, they had bought enough paintings to fill walls from the likes of Cezanne, Picasso, Gauguin and others that all turned into the greatest of the greats. As Alice and Gertrude aged and needed money to meet their living expenses they would periodically sell off one of their paintings and as a result were able to live a pretty comfortable lifestyle in their later years!

The question arises today as to whether or not they were just lucky or could this same strategy still be used today? It is my assertion that this strategy could still be used today. Now, Alice and Gertrude didn't really purchase their art so they would have something of value to sell off in their later years, so in essence they were some of those that

invested in art by accident; however, what they accomplished can still be done today and perhaps with greater ease and on purpose! I have this theory about collecting and investing in art that goes something like:

## **MY UNIQUE PHILOSOPHY OF INVESTMENT ART**

It is rather simple. I believe that there are many newly emerging countries whether coming out from under communist or totalitarian rule (such as many of the countries in Eastern Europe) or those attempting to emerge from third world status like those in the deepest and most remote parts of Africa and Asia, that have their own unique forms of art as well as their “Great Masters” of this art (along with up and coming Masters) whom are little known to the rest of the world and that, my friends, is the key. **They are little known to the rest of the world.** Because of this, those that do know have two unique opportunities:

1. The opportunity to collect unusual and rare art from “The Masters” or up and coming artists of this genre for their own personal collections at very reasonable prices and
2. The opportunity that comes from having the awareness that these unique situations exist, to zero in on a small segment of the art world and become an “expert” of sorts on a particular niche for investment purposes.

That’s it! That’s My Philosophy of Investment Art.

## **“NICHE ART FROM EMERGING NATIONS!”**

So much art; so little time. It would be almost impossible for the average person to study every form of world art in order to become well enough informed to be able to make sound collecting and investment decisions, but it certainly is possible to study one small,

precise, niche with a laser-like focus and feel relatively comfortable that one has gained enough knowledge of that particular niche to make informed decisions. That's what I do. That is what I do in only one small, precise, niche and with a laser-like focus. That niche is called:

## **CROATIAN NAÏVE ART.**

More specifically, Croatian Naïve paintings the majority of that niche being paintings of what are called "reverse oil on glass." There are some artists in this genre that do or have done paintings on canvas, but even though I collect those as well, they are by far in the minority.

## **CROATIAN NAÏVE REVERSE OIL PAINTINGS ON GLASS. THAT'S THE NICHE!**

I do this primarily because I have fallen in love with the art; because I want to collect it. Because I think it is beautiful. Because it is at times quaint, evokes nostalgia, is mysterious, beautiful, primitive, superlative and at times fantastical. Because I feel that there have never before been (perhaps in the history of mankind!) so many talented artists contributing to an artistic genre gathered in such a small geographical area. Because I not only get enjoyment from collecting it, but I also see tremendous investment opportunity. What I'm telling you here is:

**YOU CAN LEARN ENOUGH ABOUT CROATIAN NAÏVE ART  
TO FEEL COMFORTABLE ABOUT COLLECTING AND  
INVESTING IN CROATIAN NAÏVE PAINTINGS OF "OIL ON  
GLASS."**

## ABOUT THE ART

O.K. So Croatian naïve paintings of “oil on glass” is the niche. So what is Croatian Naïve Art and what’s the big deal with painting on glass? Well, that’s a little tougher to explain, but I’ll do my best while attempting to keep it simple.

Most of these artists came from and come from a region of what was once a part of Yugoslavia (now Croatia) called **Podravina** and many from a small town in the North on the River Drava called **Hlebine**, 20 KM from Zagreb the capitol.



To make a long story short, the artist **Krsto Hegedusic** found two

young farmers in the late 1920s ( **Ivan Generalic** and **Franjo Mraz**) painting in Hlebine and doing a very nice job given the fact that they were basically self-taught. He eventually introduced them to and taught them the technique of painting on the reverse side of glass in order that the piece could be viewed through the glass. Well, the intricacies of this novel technique can only be imagined by the layman. The signature had to go on early in the painting's life otherwise it would not be there. All of the main parts of the piece needed to be placed on the glass first so that afterward there would be nothing covered up by the final touches of the painting. Also, you must realize, the painting was going to show to the viewer in the exact reverse from the artist's rendering.

Well, there is a history of about 100 years of this form of art that I will not get deeply into. Suffice it to be said that these artists from "**The Hlebine School**" in the early stages painted what might be called social protest art because of the harsh (to say the least) injustices placed on the peasants from an overly repressive dictatorial government. They painted anti-government scenes. Actually, for a period of about 7 years when it was forbidden to create this form of art, the artists were banned and only the bravest of them continued to paint in what could be called an underground movement.

Krsto Hegedusic thought that this form of "social protest" art should be the reason for the art, while the young artists from Hlebine decided that this was not the only thing that should be painted. There were other things to paint and Generalic, Mraz and others began painting them. They painted what they knew: farm scenes, winter scenes and life in general in the countryside of Podravina. Eventually there came a split between Hegedusic and the Hlebine School painters, which by the way had grown to include many more than simply Generalic and Marz and they basically parted ways with Hegedusic. Not meaning to

skip a lot of history, but for the sake of brevity, I will bring us up to the present.

Today, there are more than 100 of these artists of the Croatian Naïve, painting mostly oil on glass and oh so many of them are exceptionally talented! The topics covered and individual styles vary much more than they did in the infancy of this movement, and to be really frank with you I personally feel that the caliber of art in general has gotten better with the passing of time.

You can collect the newer generations of these artists, huge second and third generations of extremely talented artists, without spending a fortune and while enjoying the heck out of their paintings (there is nothing else quite like them in the world!) you will stand a good chance that the works of the best will appreciate in value over the years. I'm not going to begin naming them all, but as you begin your study of Croatian Naïve Art you will see for yourselves.

**Those whom are called the Masters of the movement, The Four Ivans: Ivan Generalic, Ivan Rabuzin, Ivan Vecenaj and Ivan Lackovic as well as Mijo Kovacic, Mirko Virius, Franjo Filipovic, Franjo Klopotan, Dragan Gazi, Josip Generalic (Ivan's son) and perhaps a few others are shoe-ins for real appreciation in value** albeit considerably more expensive than the newer generations. More expensive, yes, but still affordable for many. That's what's great about this thing I call "niche art from emerging nations." They are all still affordable!

It doesn't really have to be Croatian Naïve Art as I said in the beginning, because there are many countries where this same thing is happening with their art because of the circumstances of their locality.

Actually, I don't pay any attention to the other countries because I neither have the time nor the inclination to do so. I have found where I want to be. I have made, am making and will continue to make a study of this one particular niche with what I like to call a "laser-like focus."

## **ABOUT ME**

My name is Jim Nannen (**jimnannen** on eBay) and my store on eBay is **CROATIAN NAÏVE ART**. I have done many other things in my lifetime that I won't get to involved with, but let's simply say that my life has been full and most would call it successful. I have other businesses with which I am involved mostly on a consulting basis and don't have to work if I don't want to, but this "niche art from emerging nations" thing has me truly excited! You must know what it's like, when you have something you really believe in, that you like to talk about it with others? That's what I'm doing. I like this art so much and I know others will too if they simply take a little time to learn about it.

Having personally visited many of the recent generations of Croatian Naïve artists where they live and work as well as being fortunate enough to have also met some of those whom I and others call The Masters, I have amassed enough paintings for my wife Donna and I to feel we have a really nice collection for both our enjoyment and investment. Now I want to concentrate on upgrading our collection by selling some paintings we have collected while at the same time purchasing new works for ourselves. I am also buying others to sell to anyone that may express an interest.

It is not a big formal deal here. We simply have some of the nicest and most meaningful paintings you will ever set your eyes on with new paintings arriving all the time (I like to say they are continuously

“trickling in”) from a niche that not many people know about today. This is good for you and this is good for me. We get in at the bottom of today’s market; a new market we are helping to create. I also have a few select books to recommend that can be used as references from which to begin your study of this unique art.

Enjoy looking at the paintings on our EBAY STORE, as well as reading about the artists when I post further information. Look for information on the Internet and maybe purchase a good book to further your education, but remember what everyone will ultimately tell you about art: buy it because you like it since you will be looking at it every day. I would rather see you purchase an inexpensive painting that you love and maybe would find impossible to sell (I don’t think I have any of those!), than have you purchase one of The Masters that you are actually not that fond of only for the investment potential. Of course there are no guarantees, but remember my story about Alice B. and Gertrude!

I hope you enjoy viewing our paintings.

## CROATIAN NAIVE ART: GALLERY & MUSEUM COLLECTION

The Largest Reverse Glass Painting Gallery in the World and  
The Only One in the Entire Western Hemisphere!



Please remember when viewing these paintings that you are witnessing something very special! The paintings you are viewing are not production line prints, “artist enhanced” or “embellished” lithographs or serigraphs, giclee prints or photographs. These are unique originals; one-of-a-kind reverse oil on glass paintings (some oil on canvas) never before offered like this in America.

In the year 2000, the Museum of Fine Arts here in St. Petersburg, Florida introduced a 90 day exhibit titled “**The Fantastical World of Croatian Naïve Art**” to the United States, record crowds and rave

reviews. It was there that I fell in love with Croatian Naïve oil on glass paintings. I can remember touring the exhibit of 100 paintings from 10 famous Croatian Naïve artists, stopping in front of one and saying to my wife Donna that if this particular painting was for sale for \$50,000 I would seriously consider buying it! Well, after the exhibit was long gone from St. Petersburg, I decided to search for paintings to purchase to begin a small collection for Donna and myself.

Months of Internet searches turned up nothing! I mean nothing. Nothing in the US; nothing in Europe; nothing in Croatia! Nothing, that is, until I received an email from a place I didn't even know existed, the **Croatian National Museum of Naïve Art**, telling me that they were having an exhibit similar to the one in St. Petersburg entitled "**The Art of the Hlebine School**" that would run from May 31 to August 29th in 2005.

To make a long story somewhat shorter, I made arrangements to travel to Croatia to attend the grand opening ceremonies of the exhibit. I also arranged for a driver/interpreter who was soon to become a friend and business associate, to drive me around **Podravina** (that small part of the Croatian countryside famous for these master artists) to visit as many artists as I could and perhaps purchase the paintings I was seeking for our collection.

Half way into the first day of what was to be a 4 day trip traveling the countryside looking for artists and after having more than one masterfully done painting pulled from behind a dresser or from under a bed, I decided that this story was too important not to be brought to the United States. I was going to open a gallery as soon as I could and bring this fantastic art form from these wonderful artists to America!

Bringing this art to the West and promoting this amazing group of

painters (many of whom are Masters of this art form and as talented as other artists we have all come to know and respect) became a cause for me. I didn't just want to do it. **I was compelled to do it. This story needed to be told.**

I was back in Croatia, this time with Donna, for the last week of the exhibit in August 2005 and together we toured other parts of the Croatian countryside, so that to this date I have met personally with, and bought beautiful paintings from, at least 50 of this talented group of Croatian Naïve artists.

## **WHY GLASS?**

Bright, vivid colors, that's why! The paint is placed on the back side of the glass and the painting then viewed through the glass. The paint doesn't get absorbed into canvas as with the traditional painting technique. The result is more beautiful colors.

## **HISTORY**

There is a history of about 100 years of this art which begins about 1929 when an artist by the name of Krsto Hegedusic came upon two young farmer lads (Ivan Generalic and Franjo Mraz) painting in the tiny countryside town of Hlebina in Podravina, and doing a fine job of it considering they were self taught. Podravina is that small corner of what was at the time Yugoslavia, now called Croatia, that has accounted for the vast majority of these artists. Hegedusic showed them his technique of painting on glass and would come back to critique their work from time to time. He taught them what has come to be called "social protest" art. The artists would paint scenes protesting government actions an example of which would be

protesting against heavy taxation when government tax agents would come to take their livestock for tax payments due. They would paint the tax collectors taking their cows away for taxes.

Well, to make a long story short, Generalic and Mraz came to feel that there was more to painting than simply protesting government actions. Later they broke from Hegedusic, along with by then, many other farmer artists that also wanted to paint scenes other than protest art.

## **WHY THIS SPECIAL ART HAS NEVER BEFORE BEEN IN AMERICA**

**Communist Suppression-** because it began primarily as “social statement” art the government suppressed it.

**WWII-** many artists were forced underground in order to continue painting things as they saw them.

**Monetary Problems-** one would have a difficult time entering or leaving the country and would have had to travel with thousands of dollars in cash to purchase paintings. That certainly would have proven extremely dangerous at the least.

**War with Serbia 1991-1995-** a terrible time when no one had access to the country for almost any reason much less the purchasing of art.

**Language Barrier-** self explanatory.

**Viewing the Paintings-** of course there is the need to know something of the artist and to view each painting prior to purchase. A difficult procedure to say the least.

**Logistics & Collecting of Paintings-** there is no central clearing house for Croatian Naïve Art so anyone enterprising enough to want this art would have to travel the entire country visiting artists and buying paintings and do it often.

**Expense of Shipping-** high, but we are gradually solving that

problem.

**Yugoslav and Croatian Ministry of Culture-** today, as in the past, it has been necessary to submit photos of each painting being shipped out of Croatia and to get the written permission from the Ministry of Culture. In the past this permission was likely to have been denied. At least today it IS at least possible, though not easy and often time consuming.

## JUST WHAT IS "NAÏVE" OR "PRIMITIVE" ART?

My feeling is that Croatian reverse oil on glass painters should today be placed in at least 2 categories: the most normally accepted labeling of "naïve" (primitive, crude, unpolished) and that which I have come to call "universal" for lack of any better term currently used in this regard. In the first category are those artists that are generally self-taught (like Mehkek, Topljak and Jakovic) and paint themes from the past like farm scenes or rural landscapes. They paint people and places with exaggerated characteristics and other rustic qualities which most critics might agree upon as indicative of the naïve. Then there is the second group that I call "Universal" in that their paintings seem to be well received almost anywhere in the world and therefore could be said to have "Universal" appeal and acceptance (like Zlatar, Fister, Andrasic and Horvat).

The problem, as I see it, comes from the fact that many Croatian artists painting on glass today are afraid to cut loose from the "naive" designation for fear of not being included in that great group, even though the art they produce today really does not fit with the classic naive definition. So, as far as I am concerned, there are Croatian "Naive" oil on glass painters and Croatian "Universal" oil on glass painters. There are also some that produce paintings that have qualities of both definitions. In reality; however, it shouldn't matter at

this point into which category the artist falls because if they're good, then they're good, and placing them in one category or another will certainly not make them better!

Cheers and happy collecting!

Jim Nannen  
CroatianNaiveArt.com

**jimnannen** on eBay  
<http://stores.ebay.com/CroatianNaiveArt>  
**JimNannen@CroatianNaiveArt.com**