

CHRISTIE'S

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We confirm that Christie's Appraisals Inc. was asked and has entered into an agreement to appraise a portion of the City owned collection at the Detroit Institute of Art. In addition we will also assist and advise on how to realize value for the City while leaving the art in the City's ownership.

Appraisal of organizations and individual collections is a regular part of our normal business and Christie's was asked to assist due to our expertise in this area across all fine art categories and eras. We understand that a valuation of all the City's assets (extending well beyond the art) is one of many steps that will be necessary for the legal system to reach a conclusion about the best long term solution for the citizens of Detroit.

At Christie's, we are passionate about art and understand the importance of the contribution that institutions such as the Detroit Institute of Arts offer to the community and the world at large. We are proud of our long history of support to museums, including the DIA. We want to continue to focus our efforts on being a positive force in both the interests of the City of Detroit and its arts community, including working with our fellow arts professionals at the DIA and with the City to find alternatives to selling that would still provide the City with needed revenue.

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