



City Hall Monument Sculpture

Slicker Shy purchase opportunity
March 16, 2020

ABOUT THE ARTIST:

Slicker Shy is an original bronze monument sculpture by noted Western artist Herb Mignery. Herb is a member of the Cowboy Artists of America as well as the National Sculpture Society of America. His small scale and monumental bronze sculptures are in private and corporate collections across the country.

ABOUT THE SCULPTURE:

Created in 1998. It is 10 feet wide at the base, 18 feet tall, and weighs more than 5,500 pounds. It depicts a cowboy being thrown from a rearing horse. It illustrates experiences from Mignery's childhood on a ranch when horses would spook at the sound of a rider's wind-whipped rain slicker.



"I feel that our attitude and our view of our future can only be determined by an examination of our ancestors, and the society they created. Just as a weather vane points toward the source of the wind, it must also point to the direction the wind is going. Likewise, we must focus our attention both ways to avoid losing those valuable lessons so painstakingly learned by those before us." - Herb Mignery

SLICKER SHY IN LEWISVILLE

The sculpture was loaned to the City of Lewisville by an art broker, SculptureWorks. It was installed in front of City Hall in August 2010.

The installation received significant media coverage, including front-page treatment in the Lewisville Leader and the NeighborsGo section of the Dallas Morning News. It also received some television coverage. (City Cable LTV video of installation -

<https://www.youtube.com/watch?v=RjcWVmwhD2w>)

Slicker Shy was in place during five Western Days festivals (2010-2014). It also was featured on the cover of the Chamber of Commerce Community Directory in 2011 and the local Yellowbook telephone book in 2012. Photos of the sculpture were placed in at least three local restaurants (Jason's Deli, Pizza Inn, Applebee's). It was a frequent photo spot for visitors.

The city ultimately negotiated a discounted purchase price of \$325,000. The sculpture was removed by SculptureWorks in October 2014 after the attempt to purchase the piece fell through. The city did receive negative feedback from the public after the sculpture was removed, with many people saying they thought the piece belonged to the city rather than being on loan. As recently as 2017, the city received a social media comment asking about the location of Slicker Shy.



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Lewisville

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End of the trail

Bronze cowboy sculpture 'Slicker Shy' finds a new home in Lewisville 17

community PUBLIC ART



Cowboy culture

By BOB KOWALSKI
rkowalski@neighborsgo.com

An 18-foot-tall cowboy put his roots down in Lewisville. *Slicker Shy*, a 5,800-pound bronze sculpture by Nebraska-born artist Herb Mignery, was dedicated Aug. 26 at Lewisville City Hall. The work, which depicts a horse throwing its rider, is on loan to the city from the Dallas Sheraton until a buyer can be found.

The statue, valued at more than \$450,000, stands a few blocks from the \$10 million Lewisville Center for the Creative Arts, which is scheduled to open at the end of the year and is another example of the growing cultural evolution of the city of 105,000 residents.

"Lewisville is one of those communities that's becoming a bigger place," said Jim Wear, the city's art center manager. "One of the things that happens when a city reaches its cultural maturity is that it starts to acquire artwork and culture like this."

The sculpture stood in the lobby of the Sheraton Dallas hotel for more than eight years and became a meeting place and point of reference, Sheraton general manager Ray Hammer said. It now can serve the same purpose in the heart of Old Town Lewisville.

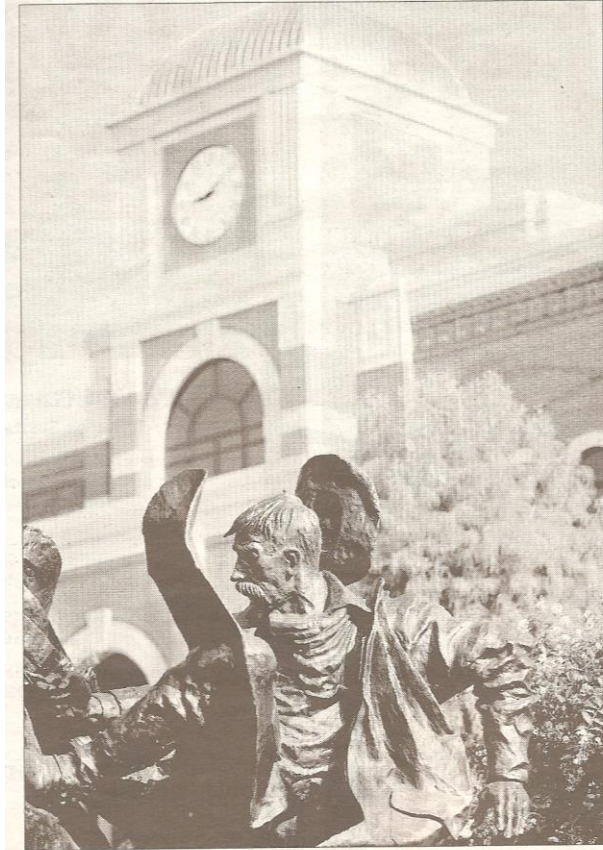
"We wanted to find it a great destination for it to have a great home. We couldn't have found a better place," Hammer said while standing a few feet from the artwork on the lawn in front of City Hall, 151 W. Church St. "It seems to fit here, it seems to make sense."

The piece also fits well with the city's western heritage, said councilman Lathan Watts, and was installed in time for the city's annual Western Days festival, scheduled for Sept. 24-25 in Old Town



Slicker Shy stands in front of Lewisville around the corner," councilman Lathan

culture Lewisville's downtown sculpture merges art with city's western heritage



Slicker Shy stands in front of Lewisville City Hall and "grabs your eye as you come around the corner," councilman Lathan Watts said.

MORE INFO

SLICKER SHY

- To see the video of how *Slicker Shy* checked out of the Dallas Sheraton, visit neighborsgo.com/video/2695.
- For more photos from the dedication, visit tinyurl.com/slickershys.

WESTERN DAYS FESTIVAL

- When: Sept. 24-25
- Where: Old Town Lewisville
- Tickets: Free, available at lewisvillewesterndays.com

Lewisville.

Hurst-based Sculptureworks helped arrange for the statue to land in Lewisville. When the Sheraton was being remodeled and needed *Slicker Shy* to be removed, it contacted the company, which at the time had a piece of art on display in the Lewisville Public Library, said David Wiegand, president of Sculptureworks. Wiegand met with city leaders, who studied the statue and put the wheels in motion to relocate it to Lewisville with help from the Lewisville Old Town Business Association.

Amanda Ferguson of OTBA sees the arts center and statue as a starting point and hopes the city eventually adds art to the rail depot being built on East Main Street.

"I'd love to get some more public art pieces commissioned for downtown," Ferguson said.

Wiegand, whose firm places artwork across the country, understands the sentiment.

"It opens people's hearts," Wiegand said. "It's a soul-toucher."

Bob Kowalski is the Lewisville neighborsgo editor.

'Slicker Shy' statue installed in Lewisville



KELLY BLACKALL/SPECIAL TO THE LEADER
On Aug. 24, the 18-foot-tall, 5,500-pound "Slicker Shy" statue was set in place in front of Lewisville city hall using an industrial crane. The statue was sculpted by Herb Mignery. "Slicker Shy," was originally commissioned by the Adam's Mark Hotel in 1998 and was housed in the main lobby of the downtown Dallas hotel. The hotel was reflagged in 2008 as a Sheraton and underwent a \$90 million renovation. As part of the renovation, the statue was removed and the hotel's owners are placing it in Lewisville on consignment until a buyer is found.



Lewisville Leader

2012 Lewisville 2013 Flower Mound



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FACEBOOK CONVERSATION (August 7, 2014)

Selected samples from among more than 100 comments:

- Oh, no! I knew this was probably his temporary home, but hoped his owners would forget where he was. He's such a perfect fixture at City Hall.
- This is extremely disappointing to me. I wish I had the money to buy this for the city. We need big art at City Hall.
- I admit I was skeptical at first of purchasing the work, but it had become accepted as a part of the city and it fit in well where it was.
- Hindsight is always 20/20. I hate to see it go. Can we keep it?
- I'm really sad to be losing this. It is a huge part of Old Town and the city.
- Working on "Save Slicker" t-shirts.
- I'm thinking that we missed an opportunity. Slicker Shy has become a landmark.
- We should organize a sit in. Or a sit on. Save Slicker!
- Is there a petition? Who should we be talking to if we want to keep the sculpture?
- Question is, can we get all of Lewisville to chip in and Save Our Slicker?
- I'm going to cry and my four grandkids are going to cry and we'll all be miserable and embarrassed that we let our landmark get away.
- If everyone who ever took a picture with Slicker had paid \$1, he'd have been bought before now.
- There HAS to be something that can be done.

Responding to:

“Might as well say
goodbye to Slicker
Shy. He'll probably
be gone before
Western Days.”



NEW PURCHASE OPPORTUNITY

The owner of the sculpture, Chartres Lodging, offered in October 2019 to sell the sculpture to Lewisville for \$400,000 or to lease it to the city for 30 years at a cost of \$25,000 per year plus an annual 4% increase to that fee (resulting in a total cost of more than \$1.4 million). Neither of these fit within the Public Art Program budget structure, so a counter was prepared and submitted by Arts Advisory Board Chairman Ken Lannin.

In February, the owner agreed in concept to the City's counter of a \$100,000 upfront payment and six annual payments of \$50,000 each, for a total cost of \$400,000. This would be an outright purchase, not a lease. This purchase structure would leave money in the annual Public Art Program budget for additional projects and purchases. The total cost would be less than a professional appraisal performed in 2014 by Pam Campbell that valued the sculpture at between \$450,000 and \$650,000.

As a comparison, the total cost of the proposed purchase would be equal to a \$325,000 loan (the negotiated purchase price in 2014) paid over six years at an interest rate of 6.275 percent.

Herb Mignery has retired, so there will never be another new monument-scale sculpture by him. Herb has expressed interest in seeing the work back in Lewisville even though he is not involved in this proposed transaction. Staff would invite him to any installation or dedication ceremony and perhaps could arrange to have other works by him on display in MCL Grand in a special exhibition.

April 17, 2014

City of Lewisville
Attn: Jim Wear
100 N. Charles St.
Lewisville, TX 75057

Dear Mr. Ware;

In accordance with your request, I have conducted an inspection of one (1) work of art understood to be property belonging to the Sheraton Hotel in Dallas, Texas. This work was personally inspected on March 20, 2014 at its current location, the East Lawn of City Hall, Lewisville, Texas, where it is on loan for purchasing consideration. It was inspected in the presence of Jim Ware. The objective of this appraiser has been to prepare an Appraisal Report giving this appraiser's best opinion as to the Market Value on this work of art for the function of determining a fair purchase price. The value found on this work represents my best opinion based on market data research and the opinions of others knowledgeable about work by the subject artist, Herb Mignery.

Based upon the physical inspection, the appropriate research and analysis undertaken and subject to the assumptions and limiting conditions contained herein, this appraiser's opinion of the Market Value range for the work of art included in this report is: **\$450,000.00 – 650,000.00**

In estimating the value on the subject property, Market Value was considered.

Market Value is defined as:

- "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
1. buyer and seller are typically motivated;
 2. both parties are well informed or well advised, and each acting in what he considers his own best interest;
 3. a reasonable time is allowed for exposure in the open market;
 4. payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and
 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

In estimating the Market Value of the subject property the Sales Comparison Approach was used. An analysis of available market data was made and the value conclusion was based upon 1) the consideration of documented sales at auction of comparable works by the subject artist; 2) estimates of value for the subject property by specialists in the subject artist's work, genre or period and 3) comparable works of art by the subject artist and/or works by comparable artists that may be currently offered in the marketplace. As no two properties are precisely comparable, adjustments must be taken into account for discernible differences.

In using the Sales Comparison (or Market Data) Approach to estimate the Market Value of the subject property, valuation is considered relative to the appropriate market level(s) where this type of artwork would most commonly

City of Lewisville; Appraisal for Market Value; Effective date 3/20/2014; Date of Report 4/17/2014
Appraiser: Pam Campbell; ASA; ISA-CAPP; 4935 Byers Ave.; Fort Worth, TX 76107; 817/737-9566; cfaac@yahoo.com
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be sold to the public; i. e. the price at which this work would most commonly be purchased by the public at retail.

The Sales Comparison Approach is defined as:

"... research and analysis comparing sales of property similar enough to the property being appraised to permit detailed comparison, estimating value by comparison with properties sold in the relevant market, with adjustments made for all differences which affect value, such as differences in characteristics of value and in time."¹

The cost approach was considered to the extent of obtaining prices at galleries offering comparable works of art.

The Cost Approach is defined as:

"...research and analysis of the cost of a substitute property with equivalent function and desirability, providing an estimate of the depreciated reproduction, reproduction new or replacement cost new of the property."²

The income approach was considered and determined to be inappropriate for the function of this appraisal, as it will not be used to produce a stream of future income.

The Income Approach is defined as:

"...research and analysis of the present worth of future income."³

The most common market in which monumental sculpture by Herb Mignery would normally be sold to the public is in the primary market through dealers and/or galleries representing his work. In this particular case, however, the subject work is being offered in the secondary market through Sculptureworks of Hurst, TX. No other *monumental* sculpture by Herb Mignery was found currently available through galleries. The market for work by Herb Mignery was reported to be strong.

In researching the Market Value on the subject work, I consulted with dealers who handle works by Herb Mignery, David Wiegand of Sculptureworks, and the artist. The dealers consulted were Nedra Matteucci Galleries, Altermann Galleries, Trailside Gallery and Settler's West gallery; each one being very well recognized in the western art field. Following is the information gathered from each individual or gallery with whom I consulted.

David Wiegand, who is handling the potential sale on behalf of the owner, stated that the subject piece is insured for \$450,000., though it is being offered to the City of Lewisville for \$325,000.

Tony Altermann, Altermann Galleries in Santa Fe, Scottsdale, & Dallas - Mr. Altermann is familiar with the subject sculpture and reported that he felt the asking price of \$325,000.00 was, in his opinion, a fair price.

Trailside Gallery in Scottsdale, Arizona. I consulted with Joan Griffith, Director of Trailside Gallery. She reported that they have represented Herb Mignery off and on over the years, though they have never handled any of his monumental installations. Ms. Griffith stated that the artist's valuation on a work such as *Slicker Shy* would be 'the best bet', as 'many of his larger works are private commissions.' My initial correspondence at Trailside gallery was with a gentleman named Stan. He reported a sale of Mignery's *Gauging the Crosswinds*, 48" tall, \$25,000. in 2007.

Nedra Matteucci Gallery - Dustin Belyeu, Director, stated that they had not had any monumental works by Mignery, though they have sold and currently have works that are considered large. In 2013, Nedra Matteucci Gallery sold a work titled *Call of the Bison*, 2005, cast bronze in an edition of 9, 54" x 37 1/2" x 46 1/4". This work was sold for \$39,000.00. They currently have a larger work in their inventory, *The Hungry Loop*, 2012, cast bronze, 104" x 93" x 32", and priced at \$125,000.00. *The Hungry Loop* is also from an edition of 3. Works that are cast in editions, as opposed to being one of a kind, unique castings, are typically comparatively lower priced. The subject sculpture, *Slicker Shy*, is more than twice the size of *The Hungry Loop* and considerably more complex. According to the

¹ The Appraisal of Personal Property; Principles, Theories and practice Methods for the Professional Appraiser. Patricia C. Soucy, FASA and Janella N. Smyth, ASA; Co-Editors. American Society of Appraisers. 1994.

² Ibid.

³ Ibid.

Conventional Loan

Interest Rate: 6.275% Real APR: 6.101%

Amount Financed	\$325,000.00
Upfront Out-of-Pocket Fees	\$0.00
Payment Every Year	\$66,664.99
Total of 6 Payments	\$399,989.94
Total Interest	\$74,989.94
All Payments and Fees	\$399,989.94

ARTS ADVISORY BOARD:

At its February called meeting, the board voted unanimously to recommend the purchase of Slicker Shy for installation in front of Lewisville City Hall.





Questions?