

# WITHIN REACH

## Art Auction Rules for Bidders

On Saturday, March 12, from 6:30 to 10:00 artspace gallery will present WITHIN REACH, our inaugural art auction. WITHIN REACH includes both a Live and Silent Auction. Both Live and Silent Auction artworks will be exhibited in the artspace galleries.

The WITHIN REACH artwork first goes on exhibit during an opening reception, Friday, February 26, 7:00 – 10:00 at artspace gallery. That's when the public will find out which artwork is in the Live Auction and which is in the Silent Auction. None of the art can be purchased during the opening or prior to the evening of the Live Auction.

A ticket (\$10.00 from artspace gallery) and an accompanying "bid number" is required to bid in both the Live and Silent Auctions. The ticket also provides for entry into the live auction, refreshments, beverages and \$10.00 off purchases in the art auction on March 12.

### Silent Auction

- Bidding begins at 7:00pm, Friday, February 26 and ends at 10:00pm, Saturday, March 12, the evening of the Live Auction.
- Write your bid and your assigned bid number (written on the back of your ticket and folder) on the Silent Auction sheets in the gallery beside the Silent Auction artworks.
- Minimum increments for bidding for each live auction artwork are noted on the bid sheets.
- The winning bidder will be decided at 10:00pm, March 12, when any absentee bids will be opened to see if they exceed the final bid, and a determination of whether an artwork meets the artist's assigned reserve\* price.

### Live Auction

- Bidding begins at 7:45pm, on Saturday, March 12, 2016.
- Remember that this is a fundraising auction for artspace gallery and even though you're looking for a bargain, at least 50% of the sales will go to benefit the programs and services of artspace gallery. We appreciate your generosity in supporting the gallery by participating in this auction!
- The auctioneer will start the bidding for each artwork, by asking for starting bids. The auctioneer will also announce whether he has sealed envelope(s) with absentee bid(s). If no starting bids are forthcoming, the auctioneer may begin the auction for each item by accepting starting bids below the artist's declared reserve\* price.
- Bidders should announce your bid loudly to the auctioneer and audience and hold up your folder which has your bid number written large on it so that the auctioneer can identify you.
- The auctioneer will decide the amount of the increments between bids.
- Once a high bidder for the piece in the live auction has been declared for an artwork, the auctioneer will open any absentee bid envelope for the item. If the absentee bid is above the high bidder, (and the amount is at or above the artist's reserve price) the absentee bidder will win the item. Note that all winning bids MUST be at least as high as the artists assigned reserve\* price.
- Payment is due to artspace gallery after the Live Auction is completed. If in attendance for the Live Auction, payment may be made that evening and the artwork may be taken with you that night. If you are an absentee bidder, artspace gallery will contact you to arrange for payment and pick-up of the artwork.

### Absentee Bidding

- If you cannot make it to the Live auction, absentee bids will be accepted for both Live and Silent Auction artworks through Friday, March 11.
- Contact artspace at 804-232-6464 or [WITHINREACH2016@gmail.com](mailto:WITHINREACH2016@gmail.com)
- Live Auction absentee bids in sealed envelopes will be opened when live bidding has been completed for an item.
- Silent Auction absentee bids in sealed envelopes will be posted at 10:00pm, March 12.

### Sales

- In the Live Auction, the auctioneer makes the final decision on who has the winning bid for each art work.
- Your \$10.00 ticket purchase allows for a \$10 deduction in price from one artwork purchased during the Live or Silent Auctions.
- Sales tax will be charged on all purchases.

\*Reserve Prices: Note that each artist has set a "reserve" price, below which the art work cannot be sold. But until the bidding is complete for the item, that amount is not made known to the public.