

## Joshua Rubenstein Quoted by *Citywealth* on Art as a Passion Asset and Investment

July 9, 2026

Katten Partner and Global Chair of the Private Wealth Practice Joshua S. Rubenstein was quoted by *Citywealth* in its article, "Art as an investment: Where passion meets performance," on the unique role fine art can play in wealth planning and the challenges collectors face in preserving collections across generations.

Discussing art's distinctive place among asset classes, Joshua explained that it combines personal meaning with financial value while raising complex tax and liquidity considerations. "Art continues to fill the dual role of a passion and an investment," he said. "As a passion, one gets the fulfillment of assembling and displaying works of art that are meaningful to the collector."

Joshua also addressed the tax and estate planning issues that can arise when a collector wants to keep a collection intact. "From an income tax standpoint, there can be significant benefits to a true collector, who is generally someone who owns more art than he or she can display," he said. "From an estate tax standpoint, however, there are enormous challenges to keeping one's collection intact, as it is hard to pay the estate taxes on one's collection without selling it, unless you have arranged for the liquidity from other sources."

On art's investment profile, Joshua noted that fine art may appreciate significantly over time, but monetizing artwork can be more complicated and uncertain than selling publicly traded securities because the market is thinner, tastes change and auction or private-sale outcomes can vary widely. "In short, investing in art has rewards but also comes with risks," he said.

["Art as an investment: Where passion meets performance,"](#) *Citywealth*, July 8, 2026.

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## CONTACTS

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