The contemporary art scene in Buenos Aires got a boost last week with the opening of the Faena Arts Center, a 14,000-square-foot exhibition space housed in a former grain mill in the city's gritty-but-gentrifying Puerto Madero district. Brazilian sculptor Ernesto Neto inaugurated the space with an installation of floor-to-ceiling crochet nets.

The arts center—as well as the luxury hotel and apartment complex surrounding it—is the brainchild of Alan Faena, a 46-year-old real-estate developer and collector of Argentine contemporary art who also owns pieces by Andy Warhol and Danish sculptor Jeppe Hein.

This week, Mr. Faena spoke about the new arts center and how growing up in the twilight years of military dictatorship still affects his art-buying choices today.

Below, an edited transcript.

—Kelly Crow

"As a teenager, I was interested in the eccentricity of the art world. After years of dictatorship, Argentina was just starting to try out democracy, so all the young people were looking for freedom in different ways. Art, for a country coming out of that situation, means freedom. So I joined in this movement of..."
fashion, music, and art, and we all supported each other—we were hungry for new voices. And when I was able to buy art, I wanted art from that moment.

"The first piece I bought was an Emiliano Miliyo sculpture that looked like two linked doughnuts—except one looked like the moon and the other like the Earth. I'm always watching the sky, so that union was fantastic.

"Julio Le Parc is another important Argentinian artist, who now lives in Paris, and I just bought one of his wall pieces, 'Polyedre (Transparent Mobile).’ It's made by arranging a lot of transparent plastic cubes on the ceiling that can spill down the wall. They're lit so you can see them glow. It's a crazy piece.

"I'm also interested in a younger painter from here, Gachi Hasper. She's abstract, and she works with colors I like. Two years ago I put a big work by her in my office. Why? It wakes me up.

"Our art scene is amazing, but our artists need links to the world so they get better known. I realize that I say this and yet we gave our first show to Ernesto Neto, who is Brazilian. But that's OK—he's Latin American, and that makes him part of us. Neto is a genius, and I like how he makes work from lots of texture, even smells. He's filled the space with huge crocheted bags and nets. Whenever I go in, I feel like the Spider-Man of crochet."