VENICE, Italy (Reuters) - Venice's latest contemporary art gallery will open to the public on Saturday after nearly two years of building work and anticipation.

The Punta della Dogana on the tip of La Serenissima's Grand Canal will house major works from the vast catalog of Francois Pinault, a French luxury goods billionaire who has one of the world's largest collections of contemporary art.

Pinault, ranked as the world's 41st richest man according to Forbes magazine, already displays a series of his works at the grandiose Palazzo Grassi which he owns on the Grand Canal. But the new Dogana aims to be something different.

"Whilst Palazzo Grassi is conceived as an exhibition space, the Dogana is designed more as a museum of contemporary art," press officer Paola Manfredi told Reuters.

The Dogana sits on a promontory at the meeting of the Grand Canal and St Mark's Basin, in front of the magnificent baroque church of Santa Maria della Salute.

Completed in 1676, the Dogana was formerly the customs house of the Venetian Republic, once one of the world's great maritime and trading powers.

"The Dogana had been unused and abandoned for many years and had become a historical building at risk," Manfredi said.

The site was redesigned as an art space by Japanese modernist architect Tadao Ando, 67, who worked as a truck driver and a boxer before embarking on an award-winning architectural career.

Despite having never received formal training, Ando has worked on projects across Japan as well as in the United States and Europe and in 1995 won the acclaimed Pritzker Architecture Prize, often dubbed the Nobel Prize for architecture.

With his signature grey concrete and use of natural light, Ando transformed the building's interior, creating a two storey exhibition space with panoramic views across the lagoon.

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Punta della Dogana will be officially inaugurated on Wednesday with the unveiling of a statue by renowned Los Angeles-based sculptor Charles Ray which will stand on the tip of the promontory. Its appearance has been kept a secret, even from staff working on the Dogana project.

"All we know is the title, 'Boy with Frog'." Manfredi said.

The Dogana opens to the public on June 6 with a show entitled "Mapping the Studio," curated by Francesco Bonami and Alison Gingeras.

Exploring the relationship between the intimate space of the artist's studio and the vision of the collector, "Mapping the Studio" will be divided between the Dogana and Palazzo Grassi and will include 300 works from Pinault's collection.

It will include pieces by big names such as American Neo-Pop artist Jeff Koons and the Chapman brothers, known as the enfants terribles of the Young British Artist movement. There will also be works by emerging new talents, such as Algerian-born conceptual artist Adel Abdessemed.

The Dogana launch will coincide not only with the inauguration of several temporary exhibits across the city, including a Yoko Ono solo show at Palazzo Tito, but also with the official opening of the 2009 Venice Biennale on Sunday.

The Biennale, one of the world's major art festivals traditionally held every two years dating back to 1895, will this year host 53 participating countries.

While the international festival and the inauguration of the Punta della Dogana gallery are clearly "two separate projects," they mean that art lovers are in for a treat in Venice this summer, said Biennale spokesperson Nicolo Scialanga.

"With the Dogana's inauguration and the many exhibitions opening, we're expecting a huge number of visitors," he said.

(Editing by Daniel Flynn and Paul Casciato)