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WINE COUNTRY REAL ESTATE

Life Among the Vines

By Lyna Bort Caruso for Sotheby's International Realty

San Francisco condominium owner Michael Volpatt regularly traveled the 75 miles or so to California's Russian River Valley to relax and unwind. One weekend two years ago, he decided to look at properties for the fun of it. "I wasn't planning on buying," he recalls. Yet by the end of that weekend, he was in contract. The move to wine country suited Volpatt so well that the two-bedroom townhouse he snatched up in the town of Guerneville has become his full-time residence. His San Francisco home is now a pied-à-terre.

Wine country real estate has a distinctive allure, so it's not surprising the world's wine-producing regions are coveted second-home destinations. Homeowners love the sense of abundance tied to the rhythms of nature's cycles and a community that shares a love of the good life—food, wine and time slowed down.

Volpatt's residence in western Sonoma County is within easy reach of the Pacific coast where the ocean's cooling fog is close enough to air condition the grapes and extend the growing season. "I've really started to embrace the outdoors. Up here, I feel healthier, more connected to my environment, more connected to the people," he says. It didn't take long for Volpatt to put down roots. Though he runs a public relations agency, he also opened a gourmet deli and marketplace in town. A self-described foodie, Volpatt says he's surrounded by "talented chefs and food artisans who love what they do and understand how to use the terroir for their products."

California's Sonoma and Napa valleys offers "a glamorous lifestyle," says Ginger Martin of Martin & Sebastiani with Sotheby's International Realty—Wine Country Brokerage. Many of her clients look to the region for their second, third and fourth homes. It helps explain why residences have maintained their value at a time when other areas of the state have dropped. "People want to be here. Where else can you find magnificent year-round climate, the finest food and finest wines all together in one of the most beautiful places on earth?"

"There was a huge trend here with homebuyers who wanted to get into the wine business and buy vineyard properties, from about 2000 to 2007; that's dropped off a bit. Now homebuyers are happy just to see vineyards without full ownership. That being said, we have seen a huge uptick in the last two years of commercial winery and vineyard sales throughout Sonoma and Napa Valley."

The picture in the main wine region of Argentina is evolving differently. Argentina is the world's fifth largest wine producer, and the Mendoza region, which produces 90 percent of the country's output, is now being developed as a second-home market. Its attractions are many: breathtaking views of the Andes Mountains, sun-drenched days and world-class museums and cultural festivals.

The real estate market here, about 600 miles northwest of Buenos Aires, has been growing steadily over the past 15 years, according to Andrés M. Ostropolsky of Sotheby's International Realty Mendoza. This growth has not been explosive, but continuous over time with an average appreciation rate of about 6 percent.


A number of high-end developments are not just targeting those who want to live in wine country but who want to "live the experience" and produce their own private label wines. Casa Palmero and Algodon Wine Estates are private vineyard residences that facilitate homeowners in the winemaking process. Oenophiles get to choose their own grapes, decide on their growing techniques and design their own labels. "A wine country estate is not only an investment, but also a lifestyle," Ostropolsky says. "Normally people come from big cities looking for a radical change, and when they achieve this change they stay forever."

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California's Central Coast, in the midst of its wine boom. As a boy, he delivered olive oil to local wineries. In 2004, Pruitt relocated to the Texas Hill Country, bought several properties and made a home for his wife and son on a 15-acre parcel in the town of Dripping Springs, an up-and-coming wine destination about 20 minutes from downtown Austin. Last year, Pruitt opened Bell Springs Winery on his property. The recent drought has forced him to delay plans to grow his own grapes, so for the time being he sources his fruit from vineyards in California, Washington and other areas of Texas and then produces and bottles his own wine on site. "That's the downside of this area for growing grapes. We have very wet seasons and very dry seasons," he says.

Pruitt was buoyed by the tremendous growth he witnessed in California, which gave him an inkling of the investment opportunities in Texas' burgeoning wine region. "From a business perspective, I saw that we were on the cusp of becoming a huge destination for people who love wine. Property in this area has been a fantastic investment. There's a desire for people to live in wine country, and that's definitely the case that's happening right now." But before it is his investment, it is his home, a place to "enjoy an untouched part of the earth."

The wine country pace is slower, more relaxed. It takes replanted urbanites and suburbanites time to assimilate to the more casual lifestyle, says Terence Collins of Home & Ranch Sotheby's International Realty in Tempton, Calif., and a vineyard owner himself. Most of his clients are searching for a large estate home on a vineyard to cultivate their own grapes or for property that has a winery. "From a buyer's perspective, there are absolutely stunning deals available out there now. With the economy, buyers have amazing opportunities to go in and purchase beautiful properties with vines on them and live the wine country dream." Collins' Central Coast region is a relatively affordable one. Property with a 4,000- to 5,000-square-foot home on 50 acres can be had for less than \$2 million.

Are there drawbacks to living in wine country? For some, settling in a tourist destination takes some getting used to. Wine regions in the U.S. draw some 27 million winery visits a year, according to the National Association of American Wineries. And when those crowds disappear for the season, so goes an important social component.

But Michael Volpatt, the accidental wine country resident, says he's "100 percent sold" on the lifestyle. "I feel like I found my Mecca. I thought my home was going to be a fun weekend place that I'd go up to on weekends, but then it turned into a life-altering experience."

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