

Another wine giant snaps up vineyards

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(Photo: The Four Graces)

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That rumble that you heard across the Willamette Valley early last week one night was a rare thunderstorm, but it might have well emanated from two vineyards in the heart of Oregon wine country.

On Monday morning came news that The Four Graces and two vineyards associated with The Four Graces totaling nearly 100 acres had been sold to yet another California wine giant, Foley Family Wines.

It seems the California and French Goliaths are eying Oregon once again.

This sale was brokered by the same firm, International Wine Associates, that sealed the deal that brought French giant Maison Louis Jadot to our verdant valley with the purchase of Resonance Vineyard from Kevin and Carla Chambers.

At the time of the Louis Jadot transaction, it marked only the second time a French wine company had either purchased vineyards or purchased land to establish a vineyard in Oregon, with Maison Joseph Drouhin being the first with a purchase of property that

became Domaine Drouhin Oregon. Both Maison Louis Jadot and Maison Joseph Drouhin are based in Burgundy.

“This is the second transaction in Oregon that International Wine Associates has completed in the last six months. Last year, Louis Jadot approached us to find them a top-quality Oregon vineyard, and we found them Resonance Vineyard. With Foley’s arrival in Oregon and interest from other large wine companies, Oregon is now attracting the attention of the global wine industry,” said Robert Nicholson of International Wine Associates.

Late last year, Drouhin also expanded its holdings in Oregon with the purchase of Roserock, a 279-acre vineyard in the Eola-Amity AVA, nearly doubling the acreage held by Domaine Drouhin Oregon, according to Harvey Steiman, who reported it in Wine Spectator.

The interest of outside wine companies in Oregon properties is understandable considering the rise in visibility and stature of Oregon pinot noirs, as well as the still-affordability of property in Oregon compared to prime California vineyard property or property in Burgundy.

“I’ve had my eye on Oregon for a long time,” Bill Foley said. “I’m a big fan of pinot noir, and the Dundee, Oregon, region produces some of the best. The Four Graces’ incredible estate-grown wines are an exciting addition to the Foley family of wines,” he said.

Wine lovers in Oregon recognize that The Four Graces is a producer of excellent pinot noir, pinot gris and pinot blanc in the Dundee Hills.

In addition to The Four Graces business, Foley Family Wines is acquiring the tasting room and the Black Family Estate Vineyard with 54 acres of planted vineyard in the Dundee Hills AVA, plus the Doe Ridge Estate Vineyard with 41 acres of vineyard in the Yamhill-Carlton AVA.

Foley has built a portfolio of more than 15 high-profile wine estates in the United States and New Zealand including Sebastiani Vineyards and Winery of Sonoma, Calif., Merus of Napa Valley, Calif., and Clifford Bay Estate Winery and Vavasour in New Zealand. This will be Foley’s first acquisition in Oregon.

Terms of the transaction were not disclosed.

The Four Graces was founded by Paula Marie Black and Steven L. Black and established by the family in 2003 with the purchase of the Black Family Estate in Dundee. It has quickly become one of the most successful Oregon wineries.

The Four Graces has been featured often in Wine & Spirits magazine's Annual Restaurant Poll as one of America's most popular restaurant wines.

The transaction follows California-based Jackson Family Wines' purchase last year of the Zena East and Zena Middle properties in the Eola Hills, Maple Grove Vineyard southwest of Monmouth, Gran Moraine Vineyard in the Yamhill-Carlton AVA and Soléna Estate in Yamhill County — moves that amassed the company 1,385 acres of vineyard property in Oregon.

Also last year in May, Precept Wine of Seattle purchased Yamhela Vineyard in the Yamhill-Carlton area. Precept is Washington's second-largest winemaker.

The Four Graces transaction may seem like a drop compared to the transactions that occurred last year, but a drop always causes ripples, and it will be interesting to see what those ripples bring the rest of this year.

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