Brazilians go for Mendoza vine dreams

21 Apr 2012 by Jancis Robinson

José Manuel Ortega is one of the most peripatetic characters in the modern wine world. He gave up a financial career in Madrid to establish wineries, called O Fournier, in Argentina, Chile and Ribera del Duero. Put Fournier in our tasting notes search and you will see a high level of winemaking achievement at these relatively new establishments. Not only that but the Mendoza restaurant, Urban, run by José Manuel's wife Nadia, has garnered praise and top place in a poll of winery restaurants.

It has not been easy financially keeping all these investment-heavy balls in the air however and recently the innovative O Fournier Wine Partners scheme was launched and, despite Argentina's financial woes, has proved quite a success. Ortega is hoping to interest 85 private investors in three-hectare parcels of a vineyard next to the O Fournier property. The O Fournier team do the maintenance but the investors can produce their own wine from their vines, staying in the guesthouse until plans for a luxury hotel materialise.

Eight of the investors can build a house on their vineyard but a rather clever twist is that every investor will have a webcam in their property so they can see it and show it off to their friends any time. ('Look, hail!...') Christie's International Real Estate are marketing the project around the world.

José Manuel Ortega comments, 'I truly believe it is a great idea for wine lovers who always wanted to own a vineyard and make their own wine with their own labels without the hassle of having to run it themselves. For US$150,000 per hectare, they can make their dream real. And they do not have to put money in again as the income from the grapes pays for the expenses, and the investor even makes a 4-8% return. In the first three weeks of pre-marketing alone we have sold 10 properties, one to an American investor, one to an Argentine and eight to Brazilians. We are negotiating with 12 more. And two of the properties sold were the larger ones with the right to build a villa.

'This response has been just weeks from starting to pre-sale to "friends and family" investors, mostly in Brazil. In two weeks we officially start the program with Christie's International Real Estate. They are going to use their real estate database but also their Fine Wine Auction one as well. Even with the Repsol-YPF mess, we have kept receiving expressions of interest. Among the current investors we have a doctor, a lawyer, owners of businesses. We have even sold one property to the young owner of several magazines in Brazil. And we are in negotiations with a top radio journalist from Spain.

'The idea has had great support from people when we explain it in full. As I always say, we are socialising the ownership of vineyards and wineries (I don't know if the translation is ok but the meaning is that we are putting in middle-class people, not millionaires, the ability to experience what it is to own a vineyard and to make your own wine with your own brand and label at a fraction of what it usually costs).

'As far as I know we are the only top winery in the world to offer a program like this. As an anecdote, investors love the idea of having their own webcam at the property so they can check on the vineyard or show it to friends and family. They also love the concept of the O Fournier Wine Partners concierge who will take care of all their travelling plans, hotel and restaurant reservations within Argentina, or any emergencies they may experience during their stay.

'I am very excited and passionate about the program as it has brought back a lot of memories: the day I planted the first plant, my first harvest, the first time I was a part of the blending process, when I finished designing the first label or when I finally had my own label. It has been an emotional rollercoaster experience.

'We are not particular keen on celebrities of the rock star or football player kind, with all the respect for them. We are looking for interesting partners with whom I can talk and reason if there are issues that come out. I also want our partners to be able to network with each other.'

Find out more here.