

Paul Hobbs acquires 63 acres of Napa Valley vines

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NAPA -- Paul Hobbs Winery today said it purchased the 90-acre Tourmaline Vineyard in the Coombsville winegrowing region east of Napa, making this the western Sonoma County winery's first Napa Valley acquisition.

The winery purchased the property through Menlo Park-based GI Partners, which has been part of the management team for CalPERS' vineyard portfolio.

The purchase price wasn't disclosed.

"Tourmaline is an exceptional vineyard with a history of producing high-quality fruit," Mr. Hobbs said in a statement. "I like Coombsville due to the distinctive soils, including Guenoc rock outcrop complex and Sobrante loam, and reputation for growing quality cabernet sauvignon."

Paul Hobbs Winery has been purchasing grapes from the 63 acres of decade-old vines in Tourmaline, located at the east end of Imola Avenue. Other buyers of cabernet sauvignon, merlot, cabernet franc and petit verdot grapes from that vineyard have been Jackson Family Wines' Cardinale brand, Foley Family Wines' Merus and Chappellet.

Paul Hobbs Winery has been purchasing Napa Valley grapes from Beckstoffers Vineyards' properties such as To Kalon and the Krupp brothers' Stagecoach Vineyard and owns several chardonnay and pinot noir vineyards in Russian River Valley.

Santa Rosa-based wine industry transaction firm Zeponi & Company advised GI Partners and brokered the sale.