

ST. HELENA STAR

Wine Industry

Premiere Napa Valley raises \$4.1 million; Silver Oak Cab sells for \$110,000

DAVID STONEBERG | Feb 24, 2018



Auctioneer Fritz Hatton works the crowd at Premiere Napa Valley to drive up prices. (Anne Ward Ernst/The Weekly Calistogan)

ST. HELENA -- The top bid Saturday afternoon at the 2018 Premiere Napa Valley auction was \$110,000 for a 20-case lot – or more than \$458 a bottle – for a 2016 Silver Oak Cabernet Sauvignon.

The event raised more than \$4.1 million, according to the Napa Valley Vintners.

The top 10 lots ranged from \$55,000 to \$110,000 and raised an estimated \$690,000. The total amount raised for the 187 auction lots and the additional 31 online wine lots was not available as of early Saturday evening.

Auctioneer Ursula Hermacinski sold the top-selling Silver Oak Cabernet, starting the bidding at \$44,000. Bidders packed the auction site, the third floor at the Culinary Institute of America at Greystone, and quickly bid \$55,000, \$65,000 and then \$75,000. As the bidding went higher, Hermacinski called for more cowbells and the crowd began cheering. The auction bid reached \$90,000 and stalled before crossing the \$100,000 level. Cristina Pearce of Total Wine & More from Bethesda, Maryland won the wine lot for \$110,000.

The wine, like all the others auctioned off Saturday, remains in the barrel and the Silver Oak will be available in January 2020.

At the end of the three-hour live auction, Hourglass vintner Jeff Smith, who was honorary chairperson of Premiere Napa Valley, said he was “fired up. It was a really great day. The flow of the auction itself had a nice pace, good energy and the floor bids were higher than normal, even though the crazy, exuberant bids weren’t there this year, in part because Scarecrow wasn’t a part of the auction this year.” Last year, a 2014 Cabernet Sauvignon from Scarecrow sold for \$200,000, the top bid of the futures auction.

Smith added that the higher bids for all the wines indicates that the state of the wine industry is in a healthy place. He called the 2016 vintage “phenomenal” and added it is “one of the best vintages in the last few years and maybe in quite a while.”

Following tradition, the chair’s lot is sold first. Auctioneer Fritz Hatton started the auction off by selling Smith’s Hourglass lot, five cases of 2016 Cabernet Sauvignon, for \$60,000, after starting at \$25,000.

Three other wine lots each raised \$75,000 and nine of the top 10 were 2016 Cabernet Sauvignons from various producers. The 20-case lot of Rombauer Vineyards’ 2016 Cabernet Sauvignon was made from grapes from Rombauer’s Atlas Peak Vineyard. Auctioneer Fritz Hatton started the bidding low and it quickly got to \$55,000. He asked for \$60,000, and it quickly became clear that two people were bidding for it: the group from Total Wine & More and V.J. Jazirvar from the Petroleum Club from Oklahoma City. As Jazirvar bid \$70,000, the crowd began a raucous cheer, complete with whistles, shouts and cowbells, but then Pearce bid \$75,000 and won the bid for the 20 cases of the Cabernet Sauvignon.

The other two wines that sold for \$75,000 were both 2016 Cabernet Sauvignon: a five-case lot from VHR, Vine Hill Ranch from Oakville and a 10-case lot from Alpha Omega, made with Oakville grapes from two famous vineyards owned by Andy Beckstoffer, Dr. Crane and To Kalon. Auctioneer Hermacinski sold both lots, starting at \$4,000 for the VHR lot, which bidders quickly jacked up to \$30,000, then more than doubled it, ending at \$75,000.

The bid for the Alpha Omega lot started at \$25,000 and as it reached \$50,000, Hermacinski called for the ringing of more cowbells, and then as the bidding continued, the lot was sold for \$75,000. She then said, “Boy, that was quick.”



Dan Schuette, director of beer and wine department of HEB Grocery in Texas, raises paddle No. 2 in a competitive bidding for Napa Valley wine during Premiere Napa Valley 2018.

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Auctioneer Fritz Hatton, left, gets wine buyers to raise their paddles in a spirited bidding of Napa Valley wines during Premiere Napa Valley 2018.

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The other top lots included wines from Rombauer Vineyards, Shafer Vineyards, Chappellet Vineyards, Ovid Napa Valley, Staglin Family Vineyard and Quilt Wines.

The annual event was sponsored by the Napa Valley Vintners, who use funds raised to pay for its operations.

Premiere Napa Valley 2018 highlights

