

WINE AUCTIONS

Top 10 Charity Wine Auctions of 2008

TO SAY THAT 2008 WAS a tumultuous year is an understatement. With the economy lurching from crisis to crisis, charity wine auction organizers had reason to be worried.

"We went into the year not being really sure," said High Museum Wine Auction coordinator Woodie Wisebram. But when the final gavel fell at the Atlanta auction on March 29 of last year and the \$1,513,480 raised during the live auction came within \$300 of 2007's total, she said they were thrilled.

In 2008, the Top 10 U.S. charity wine auctions raised \$29,481,095 in live auction bids—a 9.5 percent decrease from 2007, yet the second highest total in the nearly 20 years that *Wine Spectator* has been compiling statistics on the events.

Each year, *Wine Spectator* tracks the results of charity wine auctions in the United States. These auctions have multiple revenue streams, from ticket sales, corporate sponsorships and silent and live auctions. For the purpose of standardization, the auctions are ranked by their self-reported live auction totals. In 2008, 44 auctions submitted results.

For the fifth year in a row, the Naples Winter Wine Festival took

top honors, with \$14 million in bids during the live auction, a 10.7 percent decrease from 2007. The Houston Livestock Show and Rodeo and the V Foundation were the only two in the Top 10 to better their takes from the previous year.

The Naples auction notched the highest sale for a wine lot: \$240,000 for a 30-bottle vertical of wines from Shafer Vineyards. Other top wine lots included \$201,000 for an etched 9-liter bottle of the 2004

Stags' Leap Cabernet Sauvignon at the Houston Livestock auction and \$60,000 for 12 magnums of 1996 Krug Clos du Mesnil at the Mount Sinai auction.

Tailoring lots to the audience was one strategy that worked well for the High Museum auction in 2008: "We knew that many of the top bidders in our tent are women," said Wisebram on the genesis of a "Girls' Trip to Napa" lot, which brought in \$85,000 as the single

highest bid of the event. A group of women banded together to buy the package, which included visits with vintners such as Paula Kornell of Oakville Ranch and Pam Starr of Crocker & Starr.

Alternatives to the live auction continued to be a successful source of revenue for many events. Auction Napa Valley brought in \$375,000 from its online auction in its third year of using that format. Paddle raises and fund-a-need lots, in which attendees pledge money toward a designated charity, were also popular. The V Foundation raised an astounding \$1.6 million through a fund-a-need lot.

Tori Wilder, the spokesperson for the V Foundation auction, said that while the results were good this year, she's concerned about what the future holds. "Everyone is probably thinking pretty hard about what will be happening [in 2009]."

Early reports from this year indicate a potentially tough stretch. The 2009 Naples Winter Wine Festival registered just over \$5 million in live bids, a 64 percent drop from 2008. "Anything we raised was worthy of a celebration," said Dawn Montecalvo, executive director of the festival, a good reminder that these auctions are not necessarily about upping the ante. Their most important purpose is supporting communities in need. With so many now falling into that category, any help is a net positive.

—Jennifer Fiedler



Attendees at the Houston Livestock Show & Rodeo make a winning bid on a wine lot.

WINESPECTATOR.COM

Keep tabs on the auction market. Web site members can search our Auction Price Database, which tracks the performance of more than 12,000 collectible wines, and read analyses of the latest auction results. Also available is a free calendar of upcoming auctions. Get it all at www.winespectator.com/043009.

TOP 10 U.S. CHARITY WINE AUCTIONS OF 2008

EVENT	BENEFICIARIES	LOCATION	LIVE BIDS*
Naples Winter Wine Festival	Naples Children & Education Foundation	Naples, Fla.	\$14,000,000
Auction Napa Valley	Local charities	St. Helena, Calif.	\$6,800,000
Rusty Staub Foundation	Emergency food pantries	New York	\$1,520,000
High Museum Atlanta Wine Auction	High Museum of Art	Atlanta	\$1,513,480
Classic Wines Auction	Children and family charities	Portland, Ore.	\$981,215
Houston Livestock Show & Rodeo	Local, educational and agricultural programs	Houston	\$960,500
Wine Dinner and Auction	Mount Sinai Hospital	New York	\$959,000
Sun Valley Center Wine Auction	Sun Valley Center for the Arts	Ketchum, Idaho	\$939,600
Carnivale du Vin	Children and family charities	New Orleans	\$919,000
V Foundation	Jimmy V Foundation for Cancer Research	Yountville, Calif.	\$888,300

* Updated information may have revised original figures in some cases.

