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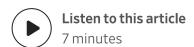
REAL ESTATE

Germany's Moselle Region Is Ripe With **Deals on Vineyard Estates**

Buyers in search of wineries, historic properties and vintners' homes are finding the area to be a more affordable alternative to France and Italy

By Cecilie Rohwedder

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John and Pam Pfeiffer spent years touring the grand vineyards of France, Italy and Argentina. But when it came time to buy their own, they chose a small winery in Lieser, a town in Germany with half-timbered houses, a fairy tale castle and verdant Riesling vines along the Moselle River.



ILLUSTRATION: JASON LEE

In 2016, Mr. Pfeiffer, originally from Albany, N.Y. and Mrs. Pfeiffer, from central Illinois, bought Weingut Gindorf, a winery founded in 1756 with an eight-bedroom, 3,300-squarefoot house and 10 acres of grapes for around \$1.2 million. They spent a further \$298,000 on upgrades to the vineyards and the house, which they live in on weekends. Their son and daughter-in-law, Matt and Brittany Braun, stay full time, running the winery and a small, seven-room inn.

Along with river views and steep, neatly combed vineyards, the Moselle region comes with more affordable real estate than that in France or Italy. More international and German buyers are picking up wineries, historic houses and vintners' homes at a fraction of what they would cost in Europe's better-known wine regions.



John Pfeiffer at his winery, Weingut Gindorf in Lieser.

PHOTO: VERENA EVANS/VRE PHOTOGRAPHY

"From a real-estate perspective, Moselle and German vineyards are underpriced compared with their famous cousins in Bordeaux and Burgundy," says Mr. Pfeiffer, 50, who, during the week, works as a human-resources consultant in Essen, 150 miles away.

In recent years, German summers have gotten hotter and longer, causing grapes to ripen sooner and more dependably, making the vineyards a more attractive investment than they once were. The warmer weather also allows for new varietals, such as temperature-sensitive Pinot Noir grapes.

"Climate change may result in considerable increases in the value of the Moselle vineyard region because of improving wine quality," says Karl Storchmann, an economics professor at New York University and executive director of the American Association of Wine Economists, a nonprofit organization.



Weingut Gindorf winery and guest house in Lieser.

PHOTO: JOHN PFEIFFER

Along the most scenic stretch of the meandering Moselle, between the cities of Trier and Koblenz, the very best vineyards cost between \$17 and \$22 a square foot, but most less, according to Valentin Brodbecker, owner of Wine-Land, a consulting firm in Mainz that advises buyers and sellers of wineries and helps family-owned wineries find successors.

Mr. Brodbecker is currently selling 11 wineries in Germany, four of them on the Moselle. Three are small and cost around \$1.2 million. The fourth is a boutique winery in the small town of Trittenheim, on a horseshoe bend in the Moselle, for \$4.2 million. The property comes with 12 acres of vines—some very steep with Riesling grapes over a century old—a 4,900-square-foot art nouveau villa with romantic towers, and a historic, vaulted cellar. Winemaker Stefan Lergenmüller, owner of three other German wineries, bought the property, Weingut Clüsserath-Eifel last year.



A horseshoe bend in the Moselle River near Trittenheim, Germany. **PHOTO: ARMIN FABER**

"There are many small wineries on the Moselle, which is why it's still relatively easy to find something," says Mr. Lergenmüller, whose best-known winery, Schloss Reinhartshausen, is over 600 years old and based in a castle near Wiesbaden.

The Moselle's small vineyards have their origin in the Napoleonic Code, a set of laws written in 1804. Among other rules, they stipulated that estates had to be divided equally among all heirs. This led to ever smaller vineyards as descendants divided them.



Weingut Clüsserath-Eifel in Trittenheim, a winery with a 4,900-square-foot manor house from 1905 currently on the market for \$4.2 million.

PHOTO: ARMIN FABER

The Vines of Moselle







Weingut Clüsserath-Eifel comes with 12 acres of vines. Winemaking in progress. Neumagener Rosengärtchen is a vineyard partially owned by Weingut Clüsserath-Eifel. PHOTOS: ARMIN FABER(3)

Anna and Stephan Reimann started the Weingut Cantzheim winery on the river Saar in 2016, along with a bed-and-breakfast in a late Baroque building from 1740, where they live full time with their children Emil, 10, and Helena, 5.

Ms. Reimann's father, Georg Thoma, originally bought the property in June 2007. Mr. Thoma, a corporate lawyer with Shearman & Sterling and former member of the supervisory board at <u>Deutsche Bank</u>, restored the 7,500-square-foot house with Swiss architect Max Dudler, and the 1.7-acre-grounds with landscape architect Bernhard Korte, who also designed the park at the German Embassy in Washington, D.C. Mr. Thoma, now 76, knew the house had healthy bones but needed renovations ranging from roof repairs to modern fire protection.

A Riverfront Winery in Ediger-Eller

A look around Weingut Freiherr von Landenberg.



Weingut Freiherr von Landenberg, a winery and guesthouse in Ediger-Eller, Germany, owned by Karén Steinhauer and Richard Marks. CHRISTOPHER ARNOLDI

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The family installed a professional kitchen and two dining rooms. They also converted the historic vaulted cellar into an event space and split the upper floor and attic into three

guest rooms and a three-bedroom apartment for the Reimanns.

For the technical equipment and another two guest rooms, they built a small, minimalist coach house nearby, made of rammed concrete in the warm earth tone found in surrounding vineyards. On the other side of the main house, the family added a steel and glass orangery. All in, Mr. Thoma says, the purchase, renovation, landscaping and auxiliary buildings cost \$8.9 million.

Karén Steinhauer, a German architect and urban planner, and her partner Richard Marks, a civil engineer from London, were used to bold building projects when, in 2014, they bought a riverfront winery, Weingut Freiherr von Landenberg, in Ediger-Eller. Mosel-Immobilien-Service, which has English-speaking agents working with international buyers, helped them to find the romantic, castle-style home, assisted with building permits and recommended workers for the renovation, which was extensive even for Ms. Steinhauer, 51, and Mr. Marks, 74.

A German Wine Estate Goes Modern and Minimalist

Inside Weingut Cantzheim on the river Saar.



Weingut Cantzheim, a winery and guesthouse on the river Saar, which is part of the Moselle growing area. STEFAN **MÜLLER**

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The 27,000-square-foot, 13-bedroom compound, they discovered, had been disconnected from the public sewage system. Roof beams were crumbling, and walls needed to be opened for new electric lines. The couple paid \$760,000 for the house and 4.9 acres of land with vineyards and an orchard, and spent \$1.4 million on renovations.

When the entire property is modernized, Ms. Steinhauer expects a total cost of around \$3.6 million.



Karén Steinhauer and Richard Marks, owners of Weingut Freiherr von Landenberg. PHOTO: MOSEL-IMMOBILIEN-SERVICE

"For the Moselle, it wasn't a lot of money, but we had to invest a lot," says Ms. Steinhauer, who lives full time in a three-bedroom wing of the house with Mr. Marks and their cat, Lady Grey.

In the rest of the sprawling property, she runs an inn with light, modern rooms, designer lamps and colorful upholstery.

The house also bore happy surprises, such as a grape press from 1641 in the front yard. "We don't regret anything. The house has incredible charm," says Ms. Steinhauer.

Her favorite parts of the house are old oven plates attached to the facade, a tile mosaic spelling out the Latin greeting "Salve" at the front door and a 400-year-old chapel with original stained-glass windows.

"You feel," she says, "like you're in a different world."

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