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InvestProperty Group Expands into Mendoza, Argentina's Premiere Wine Region

August 3, 2007 - InvestProperty Group, LLC recently expanded into Argentina's prized wine region of Mendoza. IPG acquired a 75% interest in Vinas del Golf, a 716-acre wine-estate. This wine-estate also includes a restaurant, lodge and golf course. The cost of the acquisition was US \$2,100,000. In addition, IPG is acquiring an additional 1,122-acre adjacent property. This property is being purchased for US \$950,000 and consists of vineyards and orchards. These acquisitions bring IPG's flagship property development project, "Algodon Wine Estates", to a total of 1,838 acres.

Scott Mathis, Founder and CEO of InvestProperty Group said, "As the world is experiencing the unique qualities of Mendoza, we are also becoming more excited about the tremendous tourism and property investment opportunities that this beautiful part of Argentina provides. When you experience the expansive and rich culture of Mendoza, you can taste the potential this part of the world has to offer."

San Rafael, home of Vinas del Golf, is the second largest city in Mendoza. This region is quite often referred to as the next Napa Valley. The province is easily accessible by short, nonstop flights from Buenos Aires. There are spectacular views of the Sierra de la Pintada Mountains, making it an increasingly growing tourist destination for foreign and Argentine visitors alike.

The property consists of the following vineyards and orchards with over 1,000 acres available for future development:

	Vinas del Golf	Adjacent Property	Algódon Wine Estates
Vineyards	180	139	319 acres
Olive Trees	24	0	24 acres
Walnut Trees	9	15	24 acres
Plum Trees	88	22	110 acres
Apricot Trees	7	0	7 acres
Pear Trees	0	30	30 acres
Peach Trees	0	8	8 acres

Alfalfa	0	15	15 acres
Poplar Woods	0	19	19 acres
Quince	0	1	1 acre
Total Property	716	1,122	1,838 acres

The combined vineyards contain the following grape varieties: Cabernet Sauvignon, Malbec, Syrah, Merlot, Pinot Noir, Bonarda, Chardonnay, and Sauvignon Blanc. It should be noted that a significant portion of these vines date back to 1946-1949. The unique gravity winery of Vinas del Golf houses French and American oak barrels, 91,000 bottles of wine and has a tasting room on the first floor.

In addition to the existing lodge, restaurant, golf course and winery of Vinas del Golf, the acquisition of the adjacent property adds 6 houses and 2 agricultural vehicles specifically designed for vineyard use. The property also has full electrical service as well as a defined and registered irrigation system. The uncultivated fertile portion of the land will be used for vineyard and golf course expansion, additional olive trees, as well as the development of additional estate lots for sale.

Important Notes:

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. This press release may contain certain statements of a forward-looking nature relating to future events or future business performance. Any such statements that refer to Algodon Wines & Luxury Development Group (Algodon Group) and its respective subsidiaries ("the Company") estimated or anticipated future results or other non-historical facts are forward-looking and reflect the Company's current perspective of existing trends and information. These statements involve risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. The forward-looking statements speak only as of the date set forth above. The Company undertakes no obligation to update publicly any forward-looking statement, whether because of new information, future events or otherwise.

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