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Bitcoin Boosts Colorado Winery

Founder Ben Justman combines personal roots and financial innovation to create a unique winery experience.

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Peony Lane Wine, a boutique winery in Paonia, Colorado, has carved a unique niche in the American wine landscape by combining ancient winemaking traditions with modern financial innovation. Founded by Ben Justman in 2019, the winery planted its first pinot noir vines in 2004 at one of North America's highest wine-growing elevations. Today, it's recognized not just for its natural wines but also for embracing Bitcoin as a cornerstone of its business model.

The vineyard has deep personal roots for Justman, who grew up on the land his father tended as a hobbyist. Despite no formal background in winemaking, Justman launched Peony Lane Wine with a vision to build a business that blended personal passion and entrepreneurial spirit. The first vintages of Peony Lane Wines were released in 2021 after years of investment, experimentation, and commitment, garnering praise from both customers and sommeliers.

Bitcoin has played a significant role in the winery's evolution. Justman accepts Bitcoin payments for his wines and converts 1% of fiat wine sales into Bitcoin. These funds, managed through the Cash App Bitcoin balance, remain untouched as part of a broader belief in the cryptocurrency's potential. Justman sees Bitcoin as a revolutionary monetary technology capable of advancing financial freedom. While Bitcoin transactions make up a small percentage of Peony Lane's sales, they have attracted a loyal following, particularly among millennial and older customers who resonate with Justman's mission.

From 2021 to 2024, Peony Lane Wines relied heavily on in-person sales at farmers' markets and online platforms. Justman spent years on the road, attending multiple markets weekly, which allowed him to build direct relationships with customers and gather feedback on his wines. However, the demanding schedule posed challenges for scaling the business. Over time, he reduced the number of markets attended and increasingly tapped into the Bitcoin community to expand his reach.

Peony Lane is also part of a collaborative effort among Colorado winemakers to elevate the state's wine industry. Farmers' markets provide an essential platform for introducing customers to Peony Lane's pinot noir while fostering connections between neighboring winemakers. This sense of community has been integral to Justman's

approach, aligning with his goal of putting Colorado wines on the national map.

Looking ahead, Justman envisions Peony Lane Wines scaling up production while maintaining its reputation for quality and innovation. By blending the old-world charm of natural winemaking with the forward-thinking ethos of Bitcoin, Peony Lane represents a distinctive and modern take on the American wine industry.