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HOMES

# A Natural Gas Exec Turned His Colorado Ranch Into a ‘Mini Country Club.’ Now He’s Selling It for \$220 Million.

Egypt-born entrepreneur Charif Souki invested many millions into the 813-acre property, which includes a gym, a clubhouse and seven homes

By *Katherine Clarke* [Follow](#)

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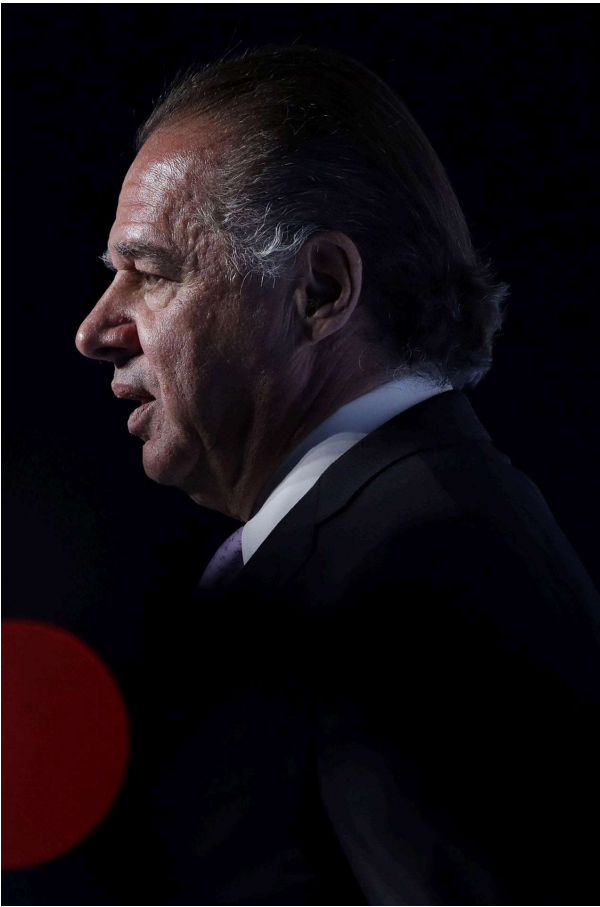
Over the past seven years, Egypt-born entrepreneur Charif Souki has poured many millions of dollars into his 813-acre Colorado ranch, he said, turning it into something akin to a “mini-country club” for his family.

His four oldest children have their own houses on the Aspen-area property, each decorated in their respective styles. Known as Aspen Valley Ranch, the property has a gym, a swimming pool and a clubhouse with a theater and wine room. A repurposed historic barn is devoted to games, with arcade games, air hockey, foosball, Skee-ball and ping pong, and provides storage for the family’s quads, snowmobiles and dirt bikes.

The property is so large that a couple of Mr. Souki’s friends who were visiting from France before the coronavirus lockdown are still sheltering in place at the ranch months later. “I hardly even know they’re there,” said Mr. Souki, 67, chairman of Texas-based Tellurian, a liquefied natural-gas company. “We’re confined in paradise.”

He’s now putting the ranch on the market for \$220 million. If it sells for that price, it would set a record for Colorado and be among the most expensive residential properties ever sold in the United States.

Mr. Souki said he paid only \$27 million to buy the ranch, which was much less developed at the time. The previous owner, a developer based in Bahrain, had been asking \$88 million for the property before declaring bankruptcy, and Mr. Souki bought it from the bank.



Charif Souki PHOTO: KIYOSHI OTA/BLOOMBERG NEWS

Mr. Souki declined to specify how much he invested in the property, but said he built a host of new buildings for his family along with the infrastructure to support them, including plumbing, electricity, irrigation and access roads. The ranch serves as his primary home, but he said he always planned to sell when it was completed.

“The person who buys it for \$220 million and then asks to see the accounts will not be embarrassed,” he said. “In my own business, I always bring projects in on time and on budget. I have to say that has not worked out for the ranch. It was an investment, but at the same time it was a labor of love.”

Local agents said the asking price is an aggressive number and unprecedented for the area. Recent Colorado ranch sales have fallen far short of it.

Earlier this year, for example, private equity billionaire Henry R. Kravis sold Westlands, a much larger Colorado ranch at roughly 4,600 acres, for \$44.79 million to billionaire Mike Bloomberg. And Discovery Channel founder John Hendricks has been trying to unload his roughly 7,000-acre Colorado ranch, about 180 miles west of Aspen, for about three years. It was most recently listed, complete with an additional resort and car museum, for \$279 million. Both of those properties are much farther from the central hub of Aspen, however.



Mr. Souki built numerous structures on the ranch. PHOTO: DAVID O. MARLOW

The biggest U.S. ranch sale in recent years occurred in 2016, when billionaire Stan Kroenke bought the roughly 535,000-acre Waggoner Ranch in Texas for more than \$500 million. That property had been asking \$725 million.

But Mr. Souki said he believes his property is special enough to command the audacious price tag.

“For me, it’s almost a piece of art,” he said. “The cost that goes into a nice painting is not very expensive. It’s canvas and paint. What it’s worth depends on what people have done with it.”

Mr. Souki was born in Egypt, raised in Lebanon and moved to the U.S. in the 1970s to study, he said. In 1996 he founded Houston-based Cheniere Energy, which developed the first terminals to liquefy natural gas and export it from the Gulf Coast. Mr. Souki was ousted as chief executive of that company in 2015 after activist investor Carl Icahn took a large stake in the firm, The Wall Street Journal reported.



There are seven private houses on the property. PHOTO: DAVID O. MARLOW

Located just outside Aspen with views of the valley, Mr. Souki's property had been a working ranch since the late 1800s. He built a series of rustic modern houses on the property and renovated and remodeled several other structures in the same style. In all, there are now seven private residential homes on the ranch totaling more than 34,000 square feet and comprising 31 bedrooms.

The clubhouse, which serves as a gathering place for the family, has a dining room for up to 14 people and a commercial kitchen. Other amenities on the ranch include a horse barn and a pool house with a steam room and hot tub.

The property requires a staff of up to 25 people, Mr. Souki said, while a computer system keeps track of needed maintenance.

"If a lightbulb is off, a central computer system will tell us," he said.

A large portion of the ranch is completely undeveloped, but is entitled for the construction of up to 80,000 additional square feet of living space, providing opportunity for a developer to build even more homes, Mr. Souki said.

Chris Souki, Mr. Souki's son and a real-estate agent at Coldwell Banker Mason Morse Real Estate, is handling the sale of the property with colleague Carrie Wells.

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