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EXCLUSIVE

# A Large Aspen Ranch Once Asked \$220 Million. Now It's Being Sold Off in Pieces.

An Atlanta-based hedge fund paid just over \$46 million for a roughly 300-acre parcel that once belonged to a natural-gas exec

By *E.B. Solomont* [Follow](#)

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A Colorado ranch—once part of an 813-acre spread asking \$220 million—has sold for just over \$46 million.

Atlanta-based hedge fund Bay Point Advisors purchased a large chunk of Aspen Valley Ranch, located about 10 miles outside Aspen, in June, property records show. The lavishly appointed ranch previously belonged to natural gas pioneer Charif Souki, who built multiple residences and turned it into a “mini-country club” for his family. Souki put the entire spread on the market for \$220 million in 2020, and the next year he sold two homes on the site for a combined \$47 million. But he lost control of the rest of the property amid a long-running legal battle with lenders, who purchased it out of bankruptcy for \$30.5 million earlier this year, according to public records.



Bay Point bought three of the houses on the ranch. PHOTO: DRAPER WHITE



A repurposed barn has arcade games, air hockey and foosball. PHOTO: DALLAS & HARRIS PHOTOGRAPHY



The prior owner spent millions of dollars turning the ranch into a 'mini-country club' for his family. PHOTO: DALLAS & HARRIS PHOTOGRAPHY



Aspen Valley Ranch has equestrian facilities. PHOTO: DALLAS & HARRIS PHOTOGRAPHY

Bay Point purchased nearly 300 acres of the property from Souki’s lenders, company officials said. Bay Point plans to “stabilize” the ranch and provide construction financing for additional homes that can be built there, said Charles Andros, Bay Point’s president and chief investment officer. “We’re going to end up selling them off,” Andros said. Souki didn’t respond to a request for comment.

Souki, co-founder of the Texas-based natural-gas company Tellurian, paid \$27 million for the 813-acre property in 2013, then spent millions of dollars building homes on it for his family, he told The Wall Street Journal when he put it on the market. The ranch was his primary home, he said, but he had always intended to sell it when it was completed.

However, creditors foreclosed on Souki’s assets after he defaulted on more than \$100 million of loans in 2020. The assets backing the loans were ultimately sold off, including the Colorado ranch, which sold in January, records show.

Andros said the ranch has a total of 11 home sites as well as common amenities. Bay Point currently owns three houses and five home sites; it plans to list one of the houses, a roughly 5,750-square-foot residence on approximately 98 acres, for north of \$20 million. Jennifer Banner at Christie’s International Real Estate has the listing.

Aspen Valley Ranch’s common amenities include a gym, a swimming pool and a clubhouse with a theater and wine room. There are equestrian facilities, and a historic barn repurposed for recreation houses arcade games, air hockey, foosball, Skee-ball and ping pong.

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Charif Souki, pictured in 2022, listed Aspen Valley Ranch for \$220 million in 2020. PHOTO: AARON M. SPRECHER/BLOOMBERG NEWS