

## **Estin Report: Contact broker Tim Estin for showing and further details 970.309.6163**

**Circle R Ranch:** Sometimes a property comes on the market that is so special, it defies words and suitable description. This is truly a Rocky Mountain getaway, a rare Aspen Colorado ranch for sale with huge 244 acreage offering privacy, intimacy and an away-from-it-all-experience. Few of these opportunities exist. *The seller's situation is unique as evidenced by this synopsis of circumstances.* Opportunity beckons to the fortunate prospective buyer.

### **February 28, 2018 Aspen Times Synopsis**

The widow of the late billionaire businessman Charles Wyly has [sold the couple's Woody Creek ranch home for \\$13.4 million](#) as part of a bankruptcy case that has been ongoing for more than three years.

Most proceeds from the sale — \$13 million plus \$90,000 in attorney's fees and expenses — were paid to Compass Bank, a creditor in the bankruptcy that also had a lien on the estate, according to bankruptcy documents.

...The Wyly brothers — who once owned such chains as the Bonanza and Ponderosa steakhouses, as well as the Michaels art-and-crafts chain — both kept a permanent residence in Dallas over the years. Charles and Caroline funded the construction of the Wyly Community Arts Center in Woody Creek in 1996 before it moved to Basalt in 2005, while Sam Wyly once owned Explore Booksellers in Aspen before selling it in the wake of the bankruptcy.

Sam Wyly owns the Rosemary's [Circle R Ranch](#) in Woody Creek, which is currently listed for sale at \$29.5 million as part of his bankruptcy proceeding.

Charles Wyly died from an August 2011 car crash (<https://www.aspentimes.com/news/charles-wyly-dies-after-car-accident-near-aspen/>) near the Aspen-Pitkin County Airport. He was 77. Forbes reported his net worth to be \$1 billion in 2006 before the Securities and Exchange Commission and the Internal Revenue Service accused his brother, Samuel, and him of concealing offshore stock holdings. That led to a \$400 million Manhattan court judgment in September 2014 against Sam Wyly and the estate of Charles Wyly, triggering separate Chapter 11 filings by Sam Wyly.

*Disclaimer: The statements made in The Estin Report and on Aspen broker Tim Estin's blog represent the opinions of the author and should not be relied upon exclusively to make real estate decisions. A potential buyer and/or seller is advised to make an independent investigation of the market and of each property before deciding to purchase or to sell. To the extent the statements made herein report facts or conclusions taken from other sources, the information is believed by the author to be reliable, however, the author makes no guarantee concerning the accuracy of the facts and conclusions reported herein. Information concerning particular real estate opportunities can be requested from Tim Estin at 970.309.6163 or [tim@estinaspen.com](mailto:tim@estinaspen.com) The Estin report is copyrighted 2018 and all rights reserved.*