

# Gorsuch developers sell slice of Aspen Mountain for \$76.25 million

Russian-born billionaire founded company that acquires 1-acre lot at Lift 1A base area

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The Lift 1A area at the base of Aspen Mountain as seen in July.  
*David Krause / The Aspen Times archive*

A Miami-based development firm founded by a Russian-born billionaire paid \$76.25 million this week for nearly 1 acre of land at the base of Aspen Mountain where the sellers had planned to build a slope-side hotel called the Gorsuch Haus.

The deal was recorded Friday and came less than one year after Norway Island LLC — a partnership including Jim DeFrancia of Lowe's Development, Jeff Gorsuch and Bryan Peterson — acquired the same piece of land [for \\$10 million](#) from Aspen Skiing Co. in July. This week's closing amount surpassed last year's price by more than seven times.

The property covers 41,268 square feet, according to public records, which equates to 0.95 acre. It also comes with entitlements to build a voter-approved hotel.

The acquisition means DeFrancia, Gorsuch and Peterson are out of the picture after having campaigned to the Aspen public for the rejuvenation of the Lift One corridor area with the Gorsuch Haus and associated developments.

Three years ago Saturday, on March 5, 2019, [Aspen voters narrowly approved](#) the 81-room Gorsuch house in a referendum election decided by 26 votes. The final tally was 1,555 votes in favor to 1,529 votes against a proposal that also includes more than 320,000 square feet of commercial space and the Lift One Lodge fractional-ownership property.

Gorsuch Haus, Lift One Lodge, Aspen Historical Society, and Aspen Skiing Co., which plans to replace Lift 1A, all have been participants in the project. The latter three remain on board at this time.

The city also has allocated \$4.36 million to help pay for improvements to Dean Street and the relocation of the Skiers Chalet Lodge, where a ski history museum and skier services are planned.



“It doesn’t affect the approvals associated with the project,” Jen Phelan, the city’s development manager and point-person for the Lift One corridor project, said Friday of the sale. “Obviously we have a new stakeholder and we’ll be working with them to be moving forward on the project and ensure the project as approved.”

**A skier rides the 1A lift on the 75th day of the 75th season with lift access skiing on Aspen Mountain on Monday, Feb. 7, 2022. Every year, Aspen Snowmass hands out pins for those that reach 100 days on the mountain during the season. To celebrate the anniversary, the skiing company has made special 75 day pins to commemorate the achievement on the monumental year. (Kelsey Brunner/The Aspen Times)**

Part of the Gorsuch Haus partners’ campaign pitch was because all three developers had deep local connections, the public could trust them to build a project that would serve the Aspen community and its visitors. DeFrancia said Friday he was bound to a confidentiality agreement surrounding the sale, but he said the development should move forward as expected.

“There’s no reason for anybody to be disappointed or concerned,” DeFrancia said. “As for the community and our efforts, we’re quite satisfied that we have a very locked-in plan that will comply with what everybody agreed to.”

Aspen City Holdings LLC was identified as the buyer on the special warranty deed signifying the sale. The deed shows the LLC’s mailing address to the attention of Miami-based OKO Group, a real estate development firm founded and headed by billionaire Vladislav Doronin.

**Russian billionaire Vladislav Doronin looks on before a fashion show at Barvikha Luxury Village outside Moscow, Russia, Monday, March 9, 2009.**  
*Alexander Zemlianichenko/AP file photo*

Like other oligarchs who were either born in Russia but are not citizens, and others who remain citizens, Doronin has tried to distance himself from President Vladimir Putin. On Feb. 26, protesters gathered outside the site of Doronin’s future Aman New York Hotel in Manhattan demanding to know his position on the invasion of Ukraine, [a story first reported by The Real Deal](#).<sup>2</sup>

Doronin explained his position on the matter with a tweet March 1.

“I denounce the aggression of Russia on Ukraine and fervently wish for peace,” the tweet said. “I was born in the USSR, the Soviet Union, which no longer exists, which comprised both Russia and Ukraine. I left in 1986 before its dissolution and have therefore never been a Russian national. Furthermore, I have not conducted business in Russia for many years.”



Doronin runs OKO Group, his real estate and development firm, from its U.S. offices in Miami and New York. He is also chairman and CEO of Switzerland-based Aman Resorts, the operator of domestic and international hotels. Doronin in 1993 also founded Capital Group, which is major real estate development company based in Russia.

An OKO Group spokesperson declined Friday to respond to questions about OKO's plans for Aspen and referenced Doronin's tweet from earlier this week regarding his position on the Russian invasion.

DeFrancia said he wasn't familiar with the identity of the new ownership. He also declined to say when the property went under contract for sale.

A statement issued by Aspen Skiing Co. expressed disappointment in the ownership change but said it will work with OKO moving forward.

"While we knew this was a possibility, we believed and hoped that the Gorsuch team had desired to build and operate the project," the statement said. "We are disappointed that they have ultimately moved in a different direction as we have built a coordinated vision of the site with them over several years. While we have had only preliminary discussions with representatives of OKO we believe they understand the coordinated vision that has been developed to date, and we expect to get to know them and hear more from them in the coming weeks."

Down the slope from the just-purchased land is the site for the adjacent proposed project known as Lift One Lodge, which was part of the voter-approved referendum three years ago. The Lift One Lodge calls for 107,000 square feet of space, hotels rooms, fractional units and whole-ownership residences.

Michael Brown of the Brown Brothers, who are behind the Lift One development with Los Angeles developer Jason Grosfeld, said Friday they had no comment at this time.

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