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Bill Koch To Auction Aspen Estate After Failing To Find A Buyer

MAY 27, 2026 • [PAULINA CACHERO](#)

A 52-acre compound in Aspen, Colorado, owned by billionaire industrialist William “Bill” Koch is going on the auction block with bids starting at \$99 million.

The Elk Mountain Lodge estate will be offered beginning July 7 at no reserve beyond the opening price. The sprawling Rocky Mountain retreat was listed in January 2025 for \$125 million and didn’t find an acceptable buyer.

Koch, an avid wine and art collector who has had success auctioning other assets, is now betting that the ranch will attract a bidding war that will push the final sale above the opening price. Concierge Auctions, a real estate auction house that’s sold luxury properties in 35 countries, will oversee the sale, which will take place over the course of 10 days on the firm’s online marketplace, said Chad Roffers, the company’s co-founder and chief executive officer.

“This is exactly how sophisticated collectors transact the world’s most marquee assets,” Roffers said. “Bill Koch understands better than anyone that a defined timeline paired with global exposure is the most powerful strategy for truly one-of-a-kind assets like this one.”

Koch, 86, founder of Oxbow Carbon with a net worth of \$3.2 billion, according to the Bloomberg Billionaires Index, started assembling the estate in 2007 with the purchase of the lodge for \$26.5 million, property records show. The property was originally a homestead, then a dude ranch in the 1930s and finally a popular wedding and event space before Koch bought it. The billionaire, who developed a passion for the American West while working on his father’s ranch, collaborated closely with architects to create the compound, where his family regularly spent the Christmas holidays.

“Aspen is extraordinary, particularly in the location of Elk Mountain Lodge,” Koch said in an email. “We were able to create the perfect space for our family that felt like home.”

Aspen has seen a boom in its ultra-luxury real estate market since the pandemic, with total sales reaching \$2.5 billion in 2025, up 38% from a year earlier, according to the Estin Report, a review by broker Tim Estin. The market has since cooled, with overall sales softening in the first quarter and leverage shifting back toward buyers for the first time in recent years.

Still, a compound the size of Elk Mountain Lodge hitting the market is rare, said Steven Shane, the Compass broker overseeing the sale. The estate, located about 11 miles south of Aspen, includes a main residence with eight bedrooms and 10 bathrooms plus seven guest cabins, with alpine views, two private ponds, a river and proximity to ski slopes.

“To have this type of serenity in the wilderness with this square-footage is amazing,” Shane said. “It’s a one-of-a-kind property that can be handed down generationally.”

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