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EXCLUSIVE LUXURY HOMES

Once Asking $125 Million, Bill Koch's Aspen Home Fetches $33.515 Million

The sale of the 52-acre estate known as Elk Mountain Lounge caps more than a decade on and off the market

By E.B. Solomont
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Billionaire industrialist Bill Koch is poised to sell his roughly 52-acre Aspen compound for $33.515 million, following the conclusion of an auction on Friday. Despite last-minute competition, the high bid is a steep discount from the property's peak asking price of $125 million in 2025.

The sale, handled by Concierge Auctions, caps more than a decade in which Koch had the lodge on and off the market. This spring, he said he would sell the estate in an auction. He declined to comment until the sale was final. It is set to close in about 30 days.

"I thought it would go for more," said agent Lance Hughes of Aspen Luxury Sales, who wasn't involved in the sale. However, he said the log home-style architecture may not appeal to everyone; the home is also roughly 10 miles from Aspen, and driving on winding roads during the winter may have been a deterrent.

"If it was 2 miles from town, there'd be a knife fight for $33 million," he said.

Known as Elk Mountain Lodge, the property has an eight-bedroom, roughly 16,600-square-foot main lodge and seven cabins. The property was simultaneously listed by Steven Shane of Compass, with a last asking price of $99 million.

The main house has 30-foot ceilings and temperature-controlled wine storage. SHAWN O'CONNOR

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The property has ponds, two hot tubs and multiple trails. SHAWN O'CONNOR

Koch bought the estate for about $26.5 million in 2007, property records show, converting what was an event venue into a private home. Over time, he added about 31 acres.

He first listed the compound for $100 million in 2015, before dropping the price to $80 million. Later, he sold the 31-acre parcel for $14.5 million in 2020 but retained the lodge and its 52 acres. In 2023 and 2024, he rented the lodge, asking $300,000 a week, according to Zillow.

In early 2025, Koch put the 52-acre compound on the market for $125 million.

Empty-nesters, he and his wife, Bridget Rooney Koch, were also looking to capitalize on “the strong housing market,” he told The Wall Street Journal at the time.

Koch is the founder of Oxbow Carbon, a dealer of ingredients that can be used as fuel or in the production of aluminum, steel and plastic. An avid sailor, he has homes in New York, Palm Beach, Fla., and Cape Cod, and he owns a ranch in Paonia, Colo., where he built a replica of an Old West town. He is a brother of major conservative political donors Charles Koch and David Koch.

Bill Koch in 2023. TIFFANY SAGE/BFA/SHUTTERSTOCK

One of the cabins is set up as a gym. SHAWN O’CONNOR

Over the past few years, auction houses have billed themselves as an alternative to the traditional sales, rather than a last-ditch option for sellers. Auctions offer the certainty of a sale within a set time period. However, a 2024 analysis by the Journal found that most of the properties listed by Concierge Auctions sold below list price.

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Aspen's real-estate market is experiencing its first slowdown since Covid, following a drought and record-high temperatures this past winter.

The number of sales during the first half the year declined 44% compared with 2025, while deals above $10 million dropped 48% year-over-year, according to Tim Estin of Aspen Snowmass Sotheby's International Realty, who tracks the market.

E.B. Solomont covers residential real estate for The Wall Street Journal. She is a graduate of Tufts University and Columbia School of Journalism. Previously, she wrote for the Real Deal and St. Louis Business Journal. E.B. is based in Boston.

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