

Billionaire Cowboys Are Buying And Selling The Largest Ranches In America

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Aspen Valley Ranch

Aspen Valley Ranch owned by billionaire Charif Souki Blake Marvin / HKS, Inc. / Coldwell Banker

Driving across America, the landscape starts to look like an oil painting, with hypnotic views of rolling countryside, countless rows of cornstalks, and cattle farms dotting the horizon. Boundless miles of empty land stretches out as far as the eye can see, but only a few families own most of it. Relatives hold onto their property through generations, which is why the top 100 landowners control a great majority of the country's ranches.

Ranch real estate specialist Sam Middleton with Chas S. Middleton and Son says; "Typically, the large and historic ranches only become available after a death in the family. Most of these ranches have been owned and operated for several generations but with the expansion of the family ownership members, the new generation often does not have the sentimental attachment and pride of ownership of earlier generations. At that point, it often becomes easier for the family

members to elect to sell the property and divide the proceeds rather than to continue on with management of the large asset.”

Nearly half of all Midwestern farmland is owned by people who don't farm themselves. Many of these families make their fortunes in the lumber and forest industry, with millions of acres in timberland throughout the Pacific Northwest. Others own expansive cattle and farms throughout the Great Plains and the West. Some ranches include land leased from the state or government for cattle grazing, while others offer oil and gas revenue.



Billionaire Michael Bloomberg's Westlands Ranch in Colorado
Billionaire Michael Bloomberg's Westlands Ranch in Colorado Hall and Hall

Deemed as the ultimate social distancing retreat, billionaire style mega-ranches are dominating the luxury real estate market, with opportunistic investors looking to liquidate their assets.

According to Eric O’Keefe with The Land Report, “Land as an investment-grade asset has enjoyed a banner 2020. It’s one of the few bright spots during this otherwise horrible year. Clearly, the value of a remote or a removed getaway has become a much-coveted quality. Productive cattle ranches and top-tier recreational properties have continued trading at the levels they were listed at. When it comes to the value of their portfolios, landowners definitely sleep better.”



Rancho Latigo in Santa Ynez, California

Rancho Latigo in Santa Ynez, California is currently up for auction and is more than five times the ... [+] Hall and Hall

Investors who've been buying farmland for several years are making profits now with new investors eyeing these plots as a safe, sustainable retreat, especially during the pandemic.

"Our showings and deal numbers are off the charts right now," says Bill McDavid, Director and Partner of Hall and Hall, specializing in selling some of the most spectacular farm and ranch properties in America. "We have been on an upward trend for the last decade. Pre-Covid buyers were always looking for social distance... we just didn't call it that. So, in that respect, not much has changed in terms of what motivates people to consider buying these landscapes. The world is stiflingly crowded and for those that have the means to put some real space around them, why wouldn't they?"

The pandemic offers a silver lining for these landowners and buyers. "Escrow periods are noticeably shortened," he says, "and I think this reflects the buyers' desires to immediately begin using the property. That underscores the heightened levels of urban stress associated with the pandemic. Historically, most buyers wanted to paint their own canvas of land with their dream of what a home and barn should be. For that reason, I always said my job would be easier if I had nothing but bare land to sell. But these days, people really want to plug and play, and they want to do it now!"



Monster Lake Ranch owned by billionaire rapper Kanye West

Monster Lake Ranch owned by billionaire rapper Kanye West Hayden Outdoors

Experts say that even more farmland will make its way onto the market in the next few years, because a majority of America's farmland is owned by people aged 75 or older. Property forecasters say millions of acres will change hands, and investors are the primary benefactors.

Middleton says; "Historically, land ownership has been an attractive investment because of long-term appreciation, tax advantages, along with the romance and enjoyment offered by owning land. Many large ranches are purchased not only for cattle ranching, but for recreational uses, such as hunting, fishing and enjoyment of the great outdoors."



Dawson Elk Valley Ranch owned by tobacco billionaire Brad Kelley

Dawson Elk Valley Ranch owned by tobacco billionaire Brad Kelley Hall and Hall

The most prominent landowners in the United States together own almost 13 million acres across the country. The ten largest landowners in America are 1. cable and media honcho John Malone (2.2 million acres), 2. lumber titans Emmerson Family, 3. CNN founder Ted Turner, 4. logging industry Reed Family, 5. sports mogul Stan Kroenke, 6. lumber industry Irving Family, 7. Subway Sandwich founder Peter Buck, 8. tobacco guru Brad Kelley, 9. Teledyne's Henry Singleton Family, 10. King Ranch Heirs.

The most high profile recent acquisition was by NY billionaire Michael Bloomberg who paid \$44.79 million for a 4,600-acre Colorado ranch owned by billionaire Henry Kravis and Home Depot billionaire founder Arthur Blank who paid \$20 million for Paradise Valley Ranch in Montana. It has also been reported that Netflix billionaire founder Reed Hastings is building a 2,100 acre, \$20 million Lone Rock Ranch compound in Colorado.

Billionaire rapper Kanye West dropped over \$25 million on two Wyoming properties; Hayden Outdoors were the brokers behind both the Monster Lake Ranch (now called West Lake Ranch) and Bighorn Mountain Ranch sale. West is hoping to expand his foothold with a third reported Wyoming property, the Double Doc Horse Ranch.



Greg Norman's Seven Lakes Ranch in Colorado
Greg Norman's Seven Lakes Ranch in Colorado Hall and Hall

The luxury real estate market is booming, partly because of our economy. “Currently, with interest rates at all-time lows, owning ranch property is a very attractive investment” Middleton says, “Qualified buyers are now able to purchase and finance ranches with interest rates in the 3% range, which many view as ‘free money’. Now, because of the COVID pandemic, ‘city folks’ are looking to buy ranches as an escape from large population areas so they can breathe the clean country air.”

Other spectacular ranches currently for sale include; billionaire Charles Koch’s Matador Ranch in Texas, which will soon hit the market for \$124 million, Boone Pickens Mesa Vista Ranch in Texas for \$220 million, Tobacco billionaire Brad Kelley’s Elk Valley Ranch in New Mexico for \$96 million, Hamms Brewing William Lang’s IX Ranch in Montana for \$58 million, and Vintner Raymond Duncan’s family Diamond Tail Ranch in Colorado for \$45 million.

Celebrity properties are also featured, including the late Patrick Swayze’s New Mexico ranch for \$13 million, Terry Bradshaw’s Quarter Horses Ranch in Oklahoma, Mel Gibson’s former Beartooth Ranch in Montana for \$30 million, Bing Crosby’s former Lawson Ranch in Nevada for \$7.2 million, and golfer Greg Norman’s Seven Lakes Ranch in Colorado for \$40 million.



Brewster Ranch
Brewster Ranch King Land & Water

O’Keefe has compiled this list of iconic ranches currently on the market.

Brewster Ranches • \$319M • Texas

“This massive assemblage of 420,000 acres in the Far West Texas cowboy country is a portion of the million-plus acres owned by tobacco billionaire Brad Kelley, who also owns Calumet Farm and whose Thoroughbred Oxbow won the 2013 Preakness Stakes. Brewster Ranches consists of five major cattle ranches that are available singly or as one mega ranch. Helicopters not included.”

Gateway Canyons Ranch in Colorado owned by



Gateway Canyons Ranch in Colorado owned by John Hendricks Sothebys International Realty
Gateway Canyons • \$279M • Colorado + Utah

“Discovery Channel founder John Hendricks created a 6,900-acre oasis on the Colorado-Utah line. Better yet, West Creek Ranch is listed with his adjacent 72-room full-service resort, Gateway Canyons Resort & Spa.”



Mesa Vista Ranch
Mesa Vista Ranch Hall and Hall

Mesa Vista Ranch • \$220M • Texas

“T. Boone Pickens’s 100-square-mile Texas Panhandle ranch has been deemed ‘arguably the finest quail hunting spot in the known universe.’ Thanks to its own 6,000-foot, FAA-approved airstrip, and a 25,000-square-foot hangar, the Oracle of Oil regularly commuted from the Mesa Vista to his Dallas office.”
Historic barn



Historic barn at Aspen Valley Ranch Carrie Wells

Aspen Valley Ranch • \$220M • Colorado

“Natural gas billionaire Charif Souki has focused his considerable talents on a breathtaking new project: 813 acres just 12 miles from downtown Aspen. With seven homes, its own clubhouse, and a gym, why would anyone need to go into town?”