

PRIVATE PROPERTIES

Tech Entrepreneur Spends \$28 Million on Lavish Colorado Ranch

Peter Kight, who sold electronic bill-payment services company CheckFree for about \$4.4 billion in 2007, buys a roughly 15,000-acre spread.

Peter Kight paid \$28 million to purchase this Colorado ranch from former Days Inn Hotels CEO Richard C. Kessler. *PHOTO: TOM REID*

By **CANDACE TAYLOR**

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Tech entrepreneur Peter Kight has paid \$28 million for the roughly 15,000-acre Kessler Canyon ranch in Colorado, according to the seller, former Days Inn Hotels CEO Richard C. Kessler.

The Garfield County ranch first went on the market in 2014 for \$35 million with Michael S. Hall and Brian Smith of Hall and Hall, then saw its price drop to \$32.5 million.

Located in a private valley about two hours from Aspen, the ranch has frontage on Brush Creek. Mr. Kessler said he purchased the ranch in 2001 in two separate purchases as a retreat for his family, but later turned it into a resort. He said when he bought it, the ranch was “overgrazed, overhunted, over-everything.” He said he built four lakes, shored up the animal habitats and built a number of structures including Homestead Lodge. Measuring roughly 20,000-square feet, it has 8 guest bedrooms, a VIP suite, an owner’s suite, gun rooms, a “Safari Lounge”—a room decorated with African art—and a spa with three massage rooms.

The Orchard Lake Guesthouse nearby measures about 7,000 square feet with five guest rooms plus a suite, a rod and gun room, and a trophy hall. There are also two cabins and two houses, an 8-station shooting pavilion, maintenance buildings, a dog kennel and

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bird houses, quarters for hunting guides, and a game cleaning and preparation room.

Mr. Kight sold the electronic bill-payment services company he founded, CheckFree, to Fiserv in 2007 for roughly \$4.4 billion and

in 2010 he co-founded V2 Wine Group. He spent about nine months looking at ranches in several states before settling on this one, and plans to use the ranch as a personal retreat for his family, said Cody Lujan of Hall and Hall, who represented Mr. Kight in the transaction.

Mr. Kight purchased the ranch through the limited liability company Branded Rock Canyon. “Branded Rock Canyon will continue to invest and build upon this world class property’s recreational sporting legacy,” he said in a statement.

Mr. Kessler, who founded a group of boutique hotels named the Kessler Collection, said he decided to sell because he was ready to move on to the next project. “I’m a developer—I like to create things,” he said, adding that he’ll look for “another dramatic piece of property that I can develop.”

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