



Forbes sells Colo. ranch

Billionaire Bacon pays \$175 million for scenic property

By Associated Press

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Trinchera Ranch in the San Luis Valley has changed hands - from a man worth almost \$500 million to billionaire hedge fund manager Louis Moore Bacon.

Steve Forbes said he sold the 171,000-acre Forbes Trinchera Ranch near Fort Garland to Bacon because he had a solid conservation record and could be trusted to preserve the ranch.

Bacon paid \$175 million for the ranch with views of 14,000-foot peaks, in one of the highest prices ever paid for a ranch. The Forbes family had held the ranch, 160 miles south of Denver, for four decades.

"Louis Bacon has passionately devoted much of his life and resources to the protection of extraordinary properties," Forbes said. "By finding such a committed owner, we are certain Trinchera will thrive and be enjoyed, as it is, for years to come."

Bacon set up the Moore Charitable Foundation in 1992 to aid nonprofit groups that focus primarily on conservation and the protection of natural resources.

A spokesman for Bacon called the ranch an extraordinary property for its scenic grandeur and unspoiled natural habitat.

Bacon, 51, founded Moore Capital Management in 1989. Forbes.com ranks the hedge fund manager among the 400 richest Americans and estimates his net worth at \$1.7 billion.

The transaction brings a close to the nearly four decades of ownership by the Forbes family.

Malcolm Forbes bought the ranch in 1969 and expanded it in 1982 with the purchase of the adjacent Blanca Ranch. The Forbes family used the ranch as a hunting preserve, for corporate entertaining and as an executive retreat.

Bacon has made considerable donations to conservation causes, including the 1997 donation of a conservation easement to the Nature Conservancy for Robins Island, a 434-acre property on the south shore of New York's Long Island.

Bacon's spokesman said he has no specific plans yet for Trinchera. He will keep the employees on, and may add some. There are an estimated 30 staff.

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