

Mission: Improbable — Cruise Protocol

Local Broker Sells Tom Cruise's Telluride Estate for a Record \$39.5 Million

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If this story were a summer blockbuster movie, Tom Cruise would be the star. Love him or not, his name always goes on top.

Cruise's mountain sanctuary in the exclusive Aldasoro subdivision near Telluride is the setting where the action would unfold: a 320-acre estate with a luxury mountain home and guest house situated at the end of a gated, mile-long driveway winding through mountain meadows and aspen glades.

Here's the scenario:

The property is up for sale, but has languished under a private listing for seven years, with no buyer in sight. Can a talented team of Telluridians HALO jump into the situation and find a buyer, against all odds, at the height of a deadly global pandemic?

Spoiler alert:

By the time the final credits roll, we'll come to see that such missions aren't impossible. The good guys will win, the estate will sell for its asking price of \$39.5 million, and the celebrity-obsessed weirdos that briefly swarm the scene will meet their maker. It's a classic Telluride real estate adventure.

YOU HAD ME AT HELLO

Just for fun, let's say our blockbuster premieres in an actual movie theater — like the long awaited, pandemic-delayed sequel to "Top Gun."

As we settle deeply into stadium chairs and the lights go down, sweeping views of the 14,000-foot peaks of the Wilson Group fill the screen, and rippling piano music swells as we dip our sanitized hands into a giant tub of buttered popcorn. (Don't worry; there's enough to go around.)

A richly charismatic male voice-over artist starts to spin the story. "Tucked away in the majestic mountains of Telluride..." he begins, as golden-hour sunlight graces a rather large house onscreen, clad in bleached cedar timbers and native stone with generous banks of picture windows.

"Legend is created here," the narrator says. "Memories are made here."

Snowflakes fall gently through the air. The camera closes in on an elegant threshold. This is the entrance to the 10,000-square-foot custom-built abode that sheltered Cruise through two marriages, three children, and a hit parade of movies spanning over two decades of his career.

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The 320-acre estate is situated at the end of a gated, mile-long driveway winding through mountain meadows and aspen glades in the exclusive Aldasoro subdivision. (Photo by Brett Schreckengost)



The tranquil great room where Oprah Winfrey once interviewed Tom Cruise is marked by a striking wood-burning fireplace and floor-to-ceiling views. (Photos by Joshua Johnson)



This is the place where he brought his family to escape from it all, to catch his breath between blockbusters, to get out from under the sweltering gaze of the public eye, to take in sweeping views from Ajax Peak to the Wilsons and beyond.

Violins urgently begin to play, as the front doors swing open of their own accord to reveal the interior of the house. “Welcome to 115 Francisco Way,” the narrator intones.

We’re waiting now for Cruise to slide across the polished wood floor in his socks and boxers. But the “Top Gun; and “Mission: Impossible” star, now 58, has long-since moved on from his floor-dancing flicks and halcyon Telluride days.

What we see instead: intimate glimpses of the warm, wood-clad interior, a fire crackling in the fireplace, a bluish bluster of snowy weather brewing outside.

“This one-of-a-kind property is much more than a home,” the narrator tells us, as the camera’s gaze smoothly sweeps across a game room that contains an elegant pool table (could that be the pool table from “The Color of Money?”) with a cue laid just so across the green felt expanse, balls racked and at the ready.

“It’s a way of life,” he continues. “The promise of a new mountain lifestyle that can be passed down through the generations.” (If you happen to have a spare 39.5 million dollars.)

The music swells again as we glimpse a gleaming dining table, a wide wooden staircase that rises from the great room to the generous master wing upstairs.

Cut to the master bedroom now: warmly illuminated, a king-sized bed, adorned with plump pillows and crisp white sheets. An exciting little staccato drumbeat underscores the soundtrack. Through the windows, the evening darkens. Fire dances in yet another hearth.

The camera sweeps back downstairs and down a hallway. We steal quick glimpses of several more luxuriously appointed bedrooms.

Cut to the outside. Three wood-clad garage doors rise simultaneously. And the camera sweeps up to the cloud-strewn sky as the setting sun perches atop Mt. Wilson on the far horizon.

“Unspoiled natural beauty. Sweeping mountain vistas. And miles of scenic trails...” the narrator purrs as we glimpse a family trekking on snowshoes in slow motion through a gently rolling snow-pillowed landscape, “...allow one to truly escape into the rich storied past of the San Juan Mountains.”

Ready to pull out your checkbook yet?

The music swells again to a final crescendo. We can’t help but sigh, as we lick our salty, buttered fingers. The camera zooms out to reveal a drone’s-eye view of the beautiful house within the context of the rugged landscape, its windows gleaming gold in the lavender dusk.

“Just minutes from historic downtown Telluride” — the family gathers cozily around a fire pit on the escarpment — “world-class skiing, and golf.”

The camera sweeps back toward the house again, nestled there among tall



pinetrees and mature aspens. “The opportunities to enjoy outdoor adventure from this exceptional estate” — the music pauses dramatically — “are endless.”

A final wistful piano chord plucks at our heartstrings as the camera pulls back to reveal the snow-clad mountains that rise above the house on the far horizon. The music fades on the wind. The credits (to filmmaker Brett Schreckengost) roll.



Five seconds later, the password-protected video self-destructs.

A TARGET-RICH ENVIRONMENT

In the real-world real estate business, these types of things are called marketing collateral: highly polished promotional videos, glossy property books, slick copywriting and social

media campaigns, all designed to make just the right buyer fall in love with the property in question.

In the case of Cruise's Telluride estate, there's a lot to love: the meticulously maintained house that somehow pulls off the feat of being really huge yet cozy; the assemblage of property that is beyond anything else ever put together this close to Telluride; the unobstructed,

360-degree mountain views; the solitude; the sports-oriented amenities (including a large sports court, a dirt bike and snowmobile track) and an extensive network of private trails for hiking, snowshoeing, and all-terrain vehicles.

Aldasoro, a 1550-acre subdivision developed in the late 1980s, plays host to all this splendor, carved out from a beautiful historic sheep ranch and farm

“I just started going, ‘My God, this is beautiful.’”

– Oprah Winfrey

originally owned by Joaquin and Serapio Aldasoro, brothers who came to the Telluride region from the Basque Pyrenees of Spain in 1926.

A drive from any home in Aldasoro is less than 15 minutes to downtown Telluride, the ski resort, and the golf course. And yet, rimmed by national forest on three sides, it offers extraordinary privacy.

Cruise purchased his first parcel here around the time “A Few Good Men” was released in 1992. He hired Fortenberry Construction, Telluride’s premier high-end residential construction contractor, to build a home for him in 1994. Sources say the codename for the project was “Bond.”

Over the next eight years, Cruise acquired four more adjacent parcels of some of the most exquisitely beautiful land Telluride has to offer, just minutes from the highest commercial airport in the country and well-shielded from the ravenous gazes of tabloid media, and prying eyes of the public.

THE OUTSIDERS

While Cruise fiercely guards his privacy, he did agree to do an interview and televised tour of his Telluride retreat with Oprah Winfrey in 2008 for all the world to see.

Oprah loved the place. “I swear, I started driving up here and my heart started palpitating, and it wasn’t the altitude,” she told Cruise as she stepped out of her car. “I just started going, ‘My God, this is beautiful.’” (She would later buy her own house in the Telluride area.)

As they padded on stockings feet through the well-appointed kitchen, the game room with the pool table, the cozy den, the playroom under the stairs, Cruise recounted the “moments of sheer joy” that had unfolded here at 115 Francisco Way. Horseback rides and barbecues with his older kids Bella and Connor. Dressing up as Santa for little Suri on Christmas Eve.

Tucking her feet beneath her on Cruise’s couch, Oprah shifted into inter-



view mode, grilling Cruise about family, friendship, Scientology, his controversial views on postpartum depression, the upside and downside of celebrity, the beauty of this land.

After the interrogation wrapped, Cruise took Oprah for a spin on his snowmobile. They zoomed full-throttle into a well-tended aspen forest, out to the edge of everything, where the world fell away from the escarpment overlooking Telluride and its lovely jewel-box canyon.

“This is beautiful,” Oprah said. “This was worth the trip.” Her voice dropped to a whisper as the land and the wind and the wild sunlight worked their magic. “Oh my god. This is unbelievable.”

“I know,” Tom Cruise, the world’s biggest celebrity, whispered back.

“Do you know what I wish for you?” Oprah said, the wind playing with her loose curls. “I wish for you the peace this mountain can bring. I wish for you all of this, that this has to offer. I really do.”

“Thank you,” Cruise whispered again.

IT’S CLASSIFIED

Six years later, on the heels of divorce, the peace was gone. Cruise decided to sell the Telluride estate in a private listing for an astronomical (by Telluride standards) asking price of \$59.5 million. We know this because the Wall Street Journal ran a story about it in 2014, but there is actually no other public record that the property was offered at this time.

It was strictly a word-of-mouth affair —



never advertised, never listed in the MLS, never found a buyer.

“Everybody was on non-disclosure agreements. And we can only speculate what those reasons (for the private listing) are,” said Dan Dockray, the 42-year-old broker for LIV Sotheby’s International Realty who eventually sold the property. “It could be that the broker thought that was the best way to make it more exclu-

A billiards room beckons with balls racked and at the ready. Built by Fortenberry Construction, the home's architecture is elegant and timeless, blending in with the natural environment. (Photos by Joshua Johnson)



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sive. It could be that the seller didn't want it to be public. It could be a combination of those two things."

Seven years slid by, with no action on Cruise's property, even as the regional real estate market fully rebounded from the market lows of 2012.

Then along came the white-hot seller's market of the pandemic — which prompted Cruise's team to consider a new

tactic. Through a competitive process, Dockray was selected to become the new listing agent.

His mission, should he choose to accept it: find a buyer for Cruise's Telluride estate.

ALL THE RIGHT MOVES

Tan, fit, and relaxed in his glass-cube office not far from the Sheridan Opera

House where once upon a time he tended bar and honed his people skills, Dockray recalled how he got his start in Telluride, and the hoops he had to jump through to get the listing for Cruise's property.

A native of New York State, Dockray moved here 20 years ago, ski bumming by day, sleeping in his car by night.

"I've always had a theory that Telluride embraces you, or it doesn't embrace

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you,” he said. “You either stay because it embraces you, and it continually gets better. Or it just doesn’t work out, and those folks leave pretty quick.”

Clearly, Telluride embraced Dockray, and vice-versa. One thing led to another: bartending at the Sheridan, guiding with Telluride Outside, and finally, striding into the wild world of real estate.

Dockray poured his energy into building his business and reputation, actively networking wherever he got a chance: Los Angeles, Vancouver, Las Vegas, Denver, Austin, Dallas-Fort Worth. He joined a referral group, called Colorado Ski Towns, comprised of market leaders in ski towns across the state. Eventually, he became a top producer with LIV Sotheby’s.

When the pandemic sank its fangs into the spring of 2020, brokers around town believed Covid-19 would be bad for business. “Because who knew how long things would be closed? Who knew how severe the disease really was? There were a lot of unknowns in the first month or so,” Dockray recalled.

By May, though, it was clear that a lot of people wanted to come to Telluride when things opened up, and that they were definitely still interested in buying property here.

At some point that month, Dockray decided it was going to be a good summer. Maybe not great, but good. By July, he could tell it would probably be the biggest summer in real estate that Telluride had ever seen.

The raging pandemic transformed Telluride’s already booming real estate market into a feeding frenzy of buyers with massive amounts of liquidity who had reassessed their priorities during lockdown, and realized that life was too short and precious to delay their dreams of living in the mountains any longer.

Ultimately, Telluride saw about \$1.1 billion in real estate sales in 2020 — more than a 40 percent increase over a normal year. Dockray said he’s typically busy with maybe eight to ten contracts at any given time. Last summer, he was juggling up to 20 contracts at once, at all different price points.

In November, things got even weirder, when he found out he was one of three Telluride-based, LIV Sotheby’s International Realty brokers selected to compete

for the Cruise listing. (The referring agent was a Sotheby’s colleague from Los Angeles — a connection Dockray had made on a networking junket there several years ago.)

Each candidate had to present their own strategy for how they would market the property. Dockray whipped out a couple of reports, summarizing what he had to offer as a listing agent, how he’d handle the property, how much he thought he could sell it for.

In early December, he found out he’d get the listing, and the clock started ticking toward a March 1 launch date.

A NEED FOR SPEED

To pull off the sale, Dockray had to quickly assemble a top-notch marketing and production team.

He knew right away who he wanted for video and photography: that would be Brett Schreckengost and Josh Johnson, respectively — the best Telluride had to offer.

Meghan Pittenger, owner of Green Gal Creative, did the copywriting for the video. More copywriting help came from the corporate marketing mothership at LIV Sotheby’s, which got to work composing sparkling blurbs and seductive social media posts, pitching an exclusive article to the Wall Street Journal — and when the time came, fielding and vetting media inquiries.

“There were a lot of fun sessions that we had with these people, mostly over Zoom,” Dockray said. “They thought it was a cool project. Everybody involved was excited to be part of it.”

After an intense two-month process of compiling photography, video, talent, direction, and then putting it all together, they sent the package for approval from the marketing side of Cruise’s public relations team. It came back a week or so later with barely any changes.

The home was lightly prepped, but not elaborately staged, and involved putting books out and removing window treatments, and changing bedding. “We cleaned up the look essentially, modernized it a little bit,” Dockray said.

Finally, after nudging the launch date back just a little bit, everything was ready to go.

Ironically, for the privacy-obsessed



Cruise, it took a very public listing and a worldwide publicity blitz to finally lure a buyer.

Dockray interviewed with the Wall Street Journal about three days before launch. The listing went live on Thursday, March 11. The story went online March 12, and appeared in print in the Wall Street Journal’s real estate section the day after that.

At the heart of the home is a gourmet kitchen, fit for a chef and fully equipped with top-of-the-line appliances including a commercial gas range, oversized built-in fridge, ample custom cabinetry, and sunny breakfast nook. (Photo by Joshua Johnson)



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News spread like wildfire that Tom Cruise's mountain hideaway was on the market, with media outlets around the globe picking up the story.

The buyer's broker inquired about the property within one or two days of the launch, and requested more information. Dockray's team began the process of verifying the buyer's funds and getting them to sign an NDA.

Once they did that, they were allowed to have private access to the property's password-protected website where much of the collateral was housed. They scheduled a trip to Telluride within the week, and brought an offer to the table four or five days later.

In the meantime, Dockray also showed the property to several other interested parties. "I'm not allowed to say how many,

but I can say there was a lot of activity," he said. "We had serious buyers from Sweden, Australia and another European country that all would have been here, if they had had the chance."

By March 26, the property was under contract. And in early May, Dockray closed on the deal for the asking price of \$39.5 million — the highest-priced residential sale ever in the Telluride region.

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Breathtaking mountain views beckon in every direction, setting the stage for peaceful contemplation and unmatched adventure. (Photo by Joshua Johnson)

The whole thing happened at such a breathtaking pace that some of the marketing collateral Dockray and his team prepared (including a beautiful glossy property book) never even saw the light of day. The property went under contract that quickly.

None of the potential buyers blinked at the price tag.

“And I think that’s why we’re under contract. Because we have the right price,” Dockray said in April before the deal closed. “But you know, pricing is always a bit of an art. There is some kind of gut instinct of where you think it needs to sell.”

The money and prestige are pretty cool, but for Dockray, the real story is in the tremendous value in going public with a listing. (Under the new Colorado Clear Cooperation law, private so-called pocket listings aren’t even legal in this state anymore.)

“This buyer was already in our market looking at properties for like six months,” Dockray pointed out. “And they did not know this property would be available. When it was, their broker called us immediately, and was like, we need to get in there. This property would work perfectly for this person. And so that sale may never have occurred if it hadn’t gone public.”

RISKY BUSINESS

Dockray had never handled a bonafide celebrity’s property before. That aspect of the selling experience turned out to be pretty surreal. As soon as the news came out about the listing, the weirdness began.

In the first week or two, Dockray did four to seven interviews per day with pre-approved media outlets. Not everyone he dealt with in the media exhibited stellar ethical behavior.

“One of Denver’s local news stations did a Zoom with me, and they didn’t tell me they were going to put it live on the news. I thought that was totally



unethical and really dangerous because I can be sued if I say the wrong thing," Dockray said.

Then there was the radio host who called Dockray up, posing as a buyer, and tried to get Dockray to say, "Show me the money" (an iconic line from Cruise's hit movie "Jerry Maguire") on-air.

Dockray said he fielded multiple threats from someone who had a one-page concept for a script that would be worth "a billion dollars" if Cruise made it into a movie (which was how this person reportedly proposed to pay for the property). This person reportedly threatened to sue Dockray and get his license removed if he didn't show the script to Cruise.

Another person started texting Dockray with a script concept to present to Cruise, promising to give Dockray a percentage of the profit if the thing went big.

"There is mania about Tom Cruise that I don't share, but I respect him and think he's done an incredible job," Dockray said. "But there is a mania. Some people

are crazy about celebrities to a level that I don't understand. And that's why I feel for the seller, right? Because there are people doing all this crazy stuff."

The buyers were concerned about their privacy and security, too. They protected their identities through the sale under NDAs and a Limited Liability Corporation.

"You'll never know who they are," Dockray said. "What I can tell you so far is that my experience has been very good. They have a style that will fit Telluride well."

SHOW ME THE MONEY

Selling Cruise's property has been a career-making move for Dockray — his own version of Cruise's Risky Business underwear-dancing breakout moment. But Dockray also has some concerns about being associated with such a high-profile listing.

"Because I don't want the local people to think that I'm not extraordinarily inter-

ested in them and their business and the character of this town," he explained. "To me, money is not nearly as important as your life and your integrity."

Don't expect to see Dockray driving around town in a new Ferrari anytime soon. "It's not my style, and I don't do it," he said. Instead, he has been toying with the idea of buying some new rafting equipment.

"I just think that you should live however you're happy," he said. "To me, money is not happiness. It has nothing to do with it. To be a high roller is not my style."

Greed and ambition might make for good movie scripts, but for Dockray, a 20-year search-and-rescue veteran, giving back to his community is where it's at.

"If I do really well, maybe I can create a foundation, or I can maybe even retire and go be a paramedic with Doctors without Borders. Do something way more powerful," he said.

That would be a mission to accept. 



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