

Michael Jackson: Neverland Ranch 'sold to billionaire for \$22m'

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Getty Images

Prosecutors accused Michael Jackson of grooming children at the Neverland ranch, allegations he denied

The Neverland ranch of the late pop star Michael Jackson has reportedly been sold to a billionaire investor for a quarter of its initial asking price.

Ron Burkle, a former friend of Jackson, recently bought the estate in Los Olivos, California, his spokesman said.

He paid \$22m (£16.2m) for Neverland, [the Wall Street Journal reported](#), citing public records and three people familiar with the deal.

The 2,700-acre (1,100 hectare) compound was first listed for \$100m in 2015.

- **Michael Jackson's Neverland ranch up for sale**

Since then Neverland, north of Santa Barbara city, has been on and off the market, listed most recently last year for the lower price of \$31m.

Jackson originally paid about \$19.5m for Neverland, which he named after a fictional island where children never grow up in JM Barrie's Peter Pan story.



Jackson bought the estate in 1987 but struggled to pay for it

The Thriller singer bought Neverland in 1987, making it his home during the height of his fame.

He turned the ranch into an entertainment complex, building a zoo and fairground on site, where he regularly entertained children and their families.

In the 1990s and 2000s, Neverland became the centre of various investigations into child sexual assault allegations against Jackson.



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naa used Neverland as a fantasy world to groom young boys.

In 2005, Jackson was tried and acquitted of allegations he abused a 13-year-old boy at the ranch.

Jackson never returned to Neverland. Four years later, in June 2009, Jackson died at another home in Los Angeles after suffering a cardiac arrest induced by a drug overdose.

Since his death Jackson has been the subject of further abuse allegations, including [those made in a documentary called Leaving Neverland in 2019.](#)

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The estate had a zoo and fairground on site

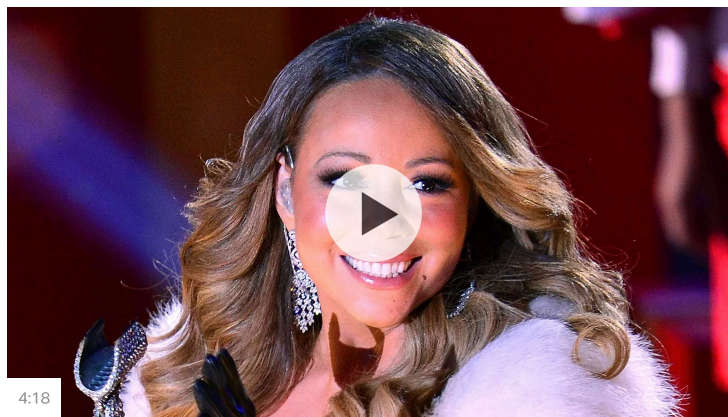
Neverland has been rebranded as Sycamore Valley Ranch and has undergone extensive redevelopment since Jackson's death.

Mr Burkle's spokesman said the businessman saw the investment as a land banking opportunity.

He spotted the estate from the air while looking at another location and contacted Tom Barrack, the founder of real-estate investment company Colony Capital LLC, to seal the sale.

Mr Burkle, 68, is co-founder and managing partner of Yucaipa Companies, LLC, a private investment firm. His net worth as of 24 December 2020 was estimated to be \$1.4bn, according to a profile by American business magazine Forbes.

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