Attorney says millions are bid for Hunt's land

BY SCOTT WILLIAMS
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WESTLAKE — The attorney representing Nelson Bunker Hunt in bankruptcy said yesterday that he has received a $37 million offer for the former billionaire's 2,000-acre ranch — about $10 million more than the property was valued in court.

Attorney Russell Munsch said the offer to purchase Circle T Ranch, a vast expanse of undeveloped land in Westlake, came within the past 10 days from a company whose name he would not disclose.

Munsch said the company might be acting on behalf of an anonymous third party, but he described the offer as more than adequate and predicted that Hunt's creditors would endorse the transaction enthusiastically.

"We think it's a tremendous offer," he said.

Munsch said the prospective buyer more than likely plans a commercial or residential development on the property, which is adjacent to a 1,000-acre site where IBM Corp. is developing an office complex.

"I really don't think anybody would want to spend $37 million for ranch property," the attorney said.

Stretching across most of Westlake and equaling approximately four square miles, the ranch could accom-

(More on HUNT on Page 6)