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### Foreclosure sale of Bolze house set this month

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GATLINBURG Those who have dreamed about living the lifestyle investor Dennis Bolze lived before he vanished in mid-December may soon get a chance - provided they have a few million dollars to spend.

In an effort to reclaim at least some of the \$5.1 million in mortgages against the house, Regions Bank has foreclosed on the massive home the disgraced money man left behind on a hillside off Campbell Lead Road. The property is set for auction at noon Feb. 26 on the steps of the Sevier County Courthouse.

*Derek Hodges/The Mountain Press (File)*

According to an advertisement for a successor trustee's sale placed Wednesday in The Mountain Press, Walter Winchester of the firm Winchester, Sellers, Foster & Steele out of Knoxville was hired in mid-January to dispose of the estate. The move comes after Bolze fled the area, possibly with millions in dollars given to him by clients who expected him to invest their funds in his stock daytrading activities.

The highest bidder there is no mention of a minimum bid in the ad will get the 16,512-square-foot home Bolze custom-built on nearly 8.5 acres of property that was to have been a subdivision called Highgate. After buying the entire site of that development and seeing a fire destroy the first construction of the home, Bolze built a mansion that garnered the awe of plenty of motorists passing on the Gatlinburg bypass, which runs below the property.

The home includes a massive garage, finished basement, full bar, entertainment room, arcade, host of well-appointed bedrooms and bathrooms, massive dining room, conference room, kitchen filled with high-tech gadgets, and one of the most impressive views in the county. Bolze purchased it in September 2004 under Advanced Trading Services, one of the companies he started.

There is no telling how high the bidders might go. Documents on file in the courthouse indicate the home was appraised at \$2.8 million in 2006, though estimates have suggested it might be worth upwards of \$10 million.

While much of the money from the sale will go to settle the two mortgages Regions has on the property, the bank isn't the only one with a claim on the home.

Documents in the register of deeds office list liens held by Robert and Danette Warren, and Jerard and Carol Muszik. The Warrens have accused Bolze of forging their signatures to try to get their deed of trust released, while the Musziks have filed a civil suit seeking repayment for the nearly half a million dollars they loaned Bolze only days before he disappeared.

Additionally, a substitute trustee appointed by a court when Bolze was declared involuntarily bankrupt may also have claim to some of the profits from the sale as he works to liquidate Bolze's assets to satisfy his debts.

The property is just one of a handful Bolze held in his name and in those of his businesses in Sevier County and it's not the first to be sold at a foreclosure auction. A structure Bolze was building to sell in the Norton Creek subdivision was the first on the chopping block after being reclaimed by Citizens National Bank.

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