

Exclusive 82-year-old refuses offer on home

Sell for \$26m? Tell 'em they're dreaming



Ruth outside the home in Castle Hill that she designed with her husband, Elli, more than 50 years ago. Photo: Wolter Pecters

Sue Williams

When the developers came knocking on the door of a Castle Hill grandmother, they made her a stunning offer.

They'd like to develop her corner block, just over the road from the shops and 200 metres from the site of the coming railway station, they said. And in a rezoned neighbourhood where so many of the other home-owners had banded together to sell amalgamated parcels of land, they'd pay her handsomely.

"But I told them no," says retired schoolteacher Ruth, 82, who has asked that her surname not be used.

"Then they kept coming back. You'll never believe what they ended up offering me - \$26 million!"

To one side of Ruth, across the road, a consolidated block of five properties on Garthowen Crescent sold in late 2014 to developers for \$20.5 million. With Ruth sitting on a 2500-square-metre slice of land in a choice position with double the density potential, she's become a prime development target.

But Ruth is not for turning. In a suburb where large swaths of land are set to be transformed from a series of large detached dwellings on sizeable blocks to medium- and high-density living with row after row of tower blocks, she recognises life will never be the same again but will not give in.

"I don't care if they offer me \$50 million," says the sprightly woman.

"I have no intention of leaving. Of course it's a lot of money, and my children would love me to sell, but it's irrelevant to me. Things are changing, I can see that happening, and I think I will be lonely here in a way when the neighbours move out and they pull their houses down. But money isn't everything."

It's a masterclass in old-fashioned community values holding fast against big business dollars. "Why would I leave?" she says. "Where would I go? I'm very happy here. There's nowhere else I'd rather be. This is my home."

Tamworth-born Ruth and her late shopkeeper husband, Elli, bought the land 55 years ago, and she designed the house they built. It turned out smaller

Five recent bumper sales

1. Three neighbours: June 2016
Castle Hill, about \$40 million.
The three blocks, including a pre-school, spanned 10,600 square metres just 50 metres from the proposed Showground station. The site had the potential for high-density residential development.

2. Ten neighbours: January 2016

St Leonards, more than \$60m.
Chinese developer and investor Zhengtang Investments bought the 10 houses across from St Leonards station. It has the capacity for 246 new apartments.

3. Eight neighbours: August 2015

Epping, about \$30 million.
The residents received about \$3.75 million each - if sold individually, it's likely they would have sold for about \$1.2 million each.

4. Five neighbours: December 2014

Castle Hill, \$20.5 million.
The development site of five large freestanding houses on Garthowen Crescent covered 4430 square metres.

5. Nine neighbours: May 2014

Lane Cove, about \$25 million.
The neighbours almost doubled the value of their properties by selling their homes to a developer. They were given 12 month delayed settlements.

than she'd intended; she wrote down the measurements she'd planned for the interiors - which ended up dictating the exteriors instead.

But she loves it, and points out the towering pin oak tree at the front that she planted 51 years ago, her grandsons' favourite mulberry tree they spend hours climbing and the trees that yield the biggest quantities of oranges, lemons, grapefruit and cumquats each year.

Then there's the mass of agapanthus, violets, jonquils and hibiscus, and the church nearby that she later discovered had been where her great-great-uncle married in 1874.

"I've been glad that other people have done well selling," says the grandmother to six and mother of six as well as to some state wards she took in.

"But this has always been a lovely place, with a great community spirit. I went to the girl guides at the end of the road, we set up a soccer club here, there was the pony club and the yearly shows, and all the neighbours used to get together for lunch.

"It was about working together to help each other out and I couldn't walk down the street without seeing people I knew. It always had a lovely atmosphere. It used to be paddocks and people rode their horses along the street."

Local real estate agents can't help admiring Ruth's stand. A lot of people hold out for a while against developers, they say, in the hope of extracting a higher price for their land, but Ruth genuinely doesn't want to sell.

"Ruth probably has the highest-



value property in Castle Hill, but she won't sell," says Ray White Castle Hill agent Kieron Stedman, who said the interest from developers was "even higher" than \$26 million.

"The site that Ruth is on can achieve, according to draft plans, more than double the density of the neighbouring blocks that sold and hence the value is substantially higher," Stedman says.

"She just prefers to stay in a place

she can walk across the road to the shops, and soon, the station."

CBRE's Matthew Ramsay feels similarly. "Certain people refuse to sell out of greed, wanting to get a special deal," he says. "That doesn't apply to her. But I think people have to understand that this is going to be an ongoing situation all around Sydney into the future. And when we explain the benefits of selling, most people usually agree."

