

Elderly make way for luxury lifestyles

By GORDON BROWN

THE Tasman View Rest Home and private hospital is to close and be converted into luxury apartments.

Although the developers were tight-lipped, one real estate expert predicted top-storey penthouses could fetch more than \$1 million on the prime central New Plymouth site.

Staff and residents in the inner-city home have been given notice that the four-storey, 106-bed home is to close. Staff have been offered jobs at Castlerae Rest Home, formerly Highlands Rest Home, where most of the residents will be relocated, subject to their agreement.

In a letter sent to staff and the next-of-kin of residents, Tasman View owner Rod Whyte said he had reluctantly accepted an offer for the purchase of the business, including the land and buildings.

"The rest home and hospital will be transferred to Castlerae in Heta Rd, which is under new ownership and has been recarpeted and redecorated," he said.

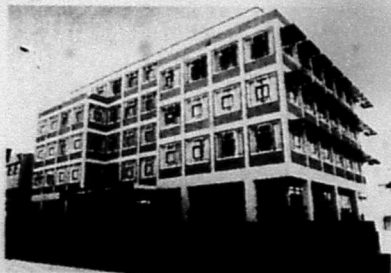
One of the conditions of the sale was that staff be offered positions at Castlerae. The majority had accepted, including principal nurse and manager Kaye Plunkett, Mr Whyte said.

Taranaki branch president of the Real Estate Institute of New Zealand Steve Beaven thought the apartment development would be successful.

"I think the market can certainly handle another quality new inner-city development," he said.

"Whilst there are two others on the go, the Public Trust and the Callender Motorcycles buildings, the demand hasn't been extinguished."

Mr Beaven said he would not be surprised if the price paid for Tasman View was around the \$10



CLOSING DOWN: Tasman View Rest Home. Photo: TREVOR READ

million-mark. He also tipped a New Plymouth record price could be achieved if a penthouse suite was included in the development.

The Daily News understands the buyer of Tasman View is the Lombard Group Ltd, a finance company chaired by former Minister of Justice Sir Doug Graham.

Lombard also owns Castlerae Rest Home. Neither Lombard nor Mr Whyte would comment.

The manager of Castlerae, Mary Keegan, was shocked when asked for comment, saying her staff had yet to be informed. She said Lombard would make a statement at the appropriate time.

In his letter, Mr Whyte revealed his rest home was headed for closure, regardless of the sale.

He gave no reason why.

Mr Whyte bought the Tasman View building in 1990 for \$3 million. At the time it was known as Liardet House and its tenants were the Inland Revenue and Social Welfare departments.

In 1993, they moved out and Mr Whyte invested another \$1.75 million converting the office block into a rest home.

A meeting will be held at 2pm today to give relatives a chance to quiz Castlerae principals on their plans.