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HD **Rubble in paradise: mansion faces wrecking ball**
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As the pile of rubble accumulates on the **site** of the former Point Piper mansion Craig-y-Mor, the nearby waterfront trophy Altona could become Sydney's next high-end demolition job.

A heritage assessment report compiled for Woollahra Council and set to be submitted to the Urban Planning Committee on Monday recommends against any heritage order for the Victorian Italianate residence, which **sold** last March for \$52 million to a buyer from **China**.

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If Altona was knocked down, it would exceed Sydney's most expensive knock down and rebuild job under way on the non-waterfront Craig-y-Mor mansion, which **sold** for \$32.4 million in 2008 to Zeng Wei, the son of **China**'s former vice-president Zeng Qinghong, and his wife Jiang Mei.

Rather than keep the imposing residence with its 1960s redesign by architect Leslie Wilkinson, Craig-y-Mor is being flattened to make way for a contemporary mansion designed by architect Stephen Gergely.

Before Craig-y-Mor was demolished it was known for its distinctive bay windows and columns and for being the former home of the consul-general of Japan, late stockbroker Rene Rivkin and the stevedoring **company** owner Chris Corrigan.

Plans for the new Craig-y-Mor residence were rejected by Woollahra Council but were later approved by the Land and Environment Court.

The report into the heritage significance of nearby Altona says the original two-storey residence has been extended to three times its footprint, and the only remnants are a parapet, two chimneys and a tower. Woollahra Council is expected to make a decision on June 10.

Sydney is no stranger to the demolition of trophy residences. The waterfront **estate** Paradis sur Mer was a high-profile knock down and rebuild in 1990, and not only because it was **sold** for a then record high \$19.2 million in the late 1980s by Sir Frank and Lady Susan Renouf.

Built in 1937 for the Radford family, it was knocked down to make way for two houses at the end of the peninsula, one called Paradis sur Mer II, which is owned by Orli Wargon, wife of businessman David Gonski, and the second home called Radford. A third smaller residence has been built on the former slipway on the **site**, which is for **sale** for about \$15 million. In Watsons Bay, commodities trader Vaughan Blank spent \$28.1 million in 2008 to **buy** the 1928-built Spanish villa, Villa Porto Rosa.

Within months of that **purchase**, the home had been levelled and work was under way on Mr Blank's beachfront mansion.

It all comes back to location, according Ken Jacobs, of Christie's International, who **sold** the **property** to Mr Blank.

“The best positions are always the first to go and so it is in Sydney where you have these extraordinary vantage points, and buyers who want the position but not necessarily the house that stands on it,” Mr Jacobs said.

“The reality is that some of these properties, although not all, are highly under-capitalised.”

In Elizabeth Bay, the waterfront mansion Cardigan was **sold** by the late high-profile divorce lawyer Cedric Symonds for \$8.5 million in 1996 to the East Asia **Property Group**, after it had already been approved for demolition to make way for seven apartments.

Often, Sydney’s grand old mansions survive the wrecking ball to be converted into apartments. Two of the best examples are the former family home of Sir Samuel Hordern, Babworth House, in Darling Point, and Kilmory, in Point Piper. Both estates were converted into strata-title offerings in the late 1990s and the early 2000s.

CRAIG-Y-MOR

Point Piper

Sale price\$32.4 million

Bought from Ben Tilley

Bought by Zeng Wei in 2008

Demolished Ongoing

PARADISSURMER

Point Piper

Sale price\$13 million

Bought from Geza Seidl

Bought by Gerald and

Monica Symonds

Demolished 1990

VILLAPORTOROSA

CampCove

Sale price \$28.1 million

Bought from The Grace

retail family

Bought by Vaughan Blank

Demolished 2008

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