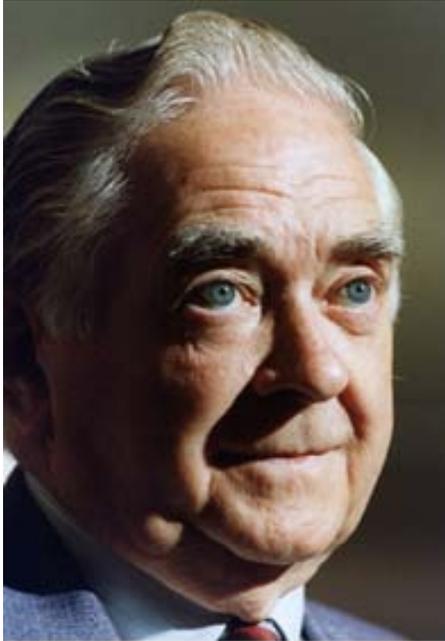


TOM PEARSALL

Article by Howard Jones from the 'Border Mail' of March 1, 2005 (copied here with permission of the author).



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The pub that Tom Pearsall built was aptly named *The Boomerang*. As a visionary Albury businessman unafraid to take risks, he had his ups and downs in life but kept bouncing back.

Mr Pearsall died on January 31, 2005 and many were the tributes to "a life well-lived." Indeed, he worked right to the end, planning a renovation of his Centrepoint arcade days before he died, while also caring for his wife, Joyce.

Thomas Ernest Pearsall, born in 1924, left school at 17, and never went to university or business school. In 1942 he tried to join the RAAF when he turned 18 but was rejected being in a protected industry, oil. He went to work with his brothers Claude and Jim in the building game. Short of stature, he was a big man when it came to business acumen, ability, affability and enthusiasm and a determination never to be strangled by red tape. As the family owned a farm in Union Rd near the present Hume golf course, Tom set up a piggery that supplied meat for the soldiers stationed on the Border.

Tom married Joyce Reynolds in 1945 and they had five children.

The piggery was later hit by disease but Mr Pearsall turned to building. In 1948 he opened the North Albury brickworks in Union Rd, then built a roadhouse cafe in Wagga Rd near the Union Rd intersection in 1953. In 1957 he decided to build the Boomerang Hotel-Motel but it took him two years to untangle the red tape with the NSW Government. By then, he was a Hume shire councillor representing Lavington, and president of the North Albury-Lavington chamber of commerce. Mr Pearsall was shire president when Lavington was transferred to Albury city in 1961 against the opposition of residents and Hume council.

Undaunted, Tom was elected to Albury council and fought for Lavington's development on a different field, including the battle to get a swimming pool and proper sewerage. Perhaps his most significant work in the '60s was chairing a regional promotion council that wooed industry, notably BTR and Cooper Tools, to the city.

As well as being proprietor and licensee of the Boomerang for a time, Mr Pearsall was a director of several companies and chaired the Murray Valley Development League and the Upper Murray Regional Development Committee. In 1972 he expanded the brick business by building the \$4.5 million Jindera brickworks, later sold to Boral.

Mr Pearsall was Albury Mayor when the Whitlam Government with NSW and Victoria decided to create the national growth centre and he joined the Albury-Wodonga Development

Corporation board. A shock defeat in the 1974 council elections ended his local government career but gave him more time for business interests.

Purchases of the Arnold properties in Olive St allowed him to assemble the Centrepoint arcade in 1979. Mr Pearsall is thought to have been worth \$17 million by the mid-1980s. After Centrepoint, he was involved in the original \$10 million Westend Plaza and revamping the Ritz arcade.

In 1990 the city paid its own tribute by making him citizen of the year. However, the next year his empire crashed in January when the NSW State Bank called in the receivers amid claims his companies owed \$23 million. "I was flabbergasted when the receivers walked in," he said, pointing out he had never written a bad cheque or seen any of his companies in receivership. Mr Pearsall avoided bankruptcy, but was forced on to the age pension as the receivers sold the Boomerang and some other assets for a fire-sale price of \$2.6 million. His friends stood by him, knowing him to be a man of his word with a business sense they admired. The remaining shopping centres (Centrepoint, Westend Plaza and the Ritz arcade) were not sold.

Again Mr Pearsall bounced back and in February, 1994, he and the bank announced the centres had a viable future. Within four years, Mr Pearsall and his new Melbourne partners in Riverbank Albury Pty Ltd were talking of a \$15 million extension to the Westend Plaza. It was a proud day when Mr Pearsall as managing director opened the bigger centre in 2000.

This month [March 2005] the company that is his legacy started work upgrading Centrepoint and you can be sure the Pearsall touch will be in it.