

Sodeto

The Village Whose Residents
Became Millionaires Overnight

| Aviva Sternfeld |

Here is the remarkable story of a debt-plagued farming village where all of the residents (except one) won the lottery and literally became millionaires overnight. A series of follow-up articles includes other astounding true-to-life get-rich-quick stories, including the couple who found a buried treasure in their backyard, a case of mistaken identity that allowed the wrong person to claim and keep \$1 million, and a person who bought a thrift shop imitation of the Declaration of Independence for \$2 only to find out it was a rare and valuable original.

The farming village of Sodeto is located in the northeast region of Spain, an area known for its extensive farmland. The population density of this agricultural community is extremely low and Sodeto, a village of 240, barely earns itself a dot on the map.

The houses all look more or less the same. They are built of stone and are laid out in straight lines. The cars are all coated in a layer of hardened dust from years of traveling over unpaved roads. Sodeto is the kind of village you pass through without even realizing. There are certainly no signs of wealth visible to the passerby.

Take a peek inside one of the generic windows, however, and you just may be knocked off your feet. Virtually every home is gleaming with brand-new granite countertops in the kitchen and electronics that one would expect to find in the home of the well-to-do, not in a farming home.

At night you may find residents sitting in one of the village's restaurants, sipping a hot tea or cold drink and schmoozing about the latest developments after a hard day out in the fields. Unlike the locals in the typical small-town pub, however, Sodeto residents are always in a good mood, paying for their €1 drink in €50 banknotes. These are contented people who have little concern in their lives. "People are much happier now," explains Pedro, a 33-year-old long-distance truck driver with a smile.

Hard Times

The year 2011 was difficult for Spaniards. Bubbles in both the real-estate market and the banking industry burst, triggering a hard-hitting recession that affected a large percentage of the country's citizens. An estimated 25% of the workforce was laid off, for a total of five million newly unemployed.

The economic crisis deeply affected the entire country. Throngs of people walked around on the street hungry and depressed. Many left the country in search of better

fortune. The media was full of gloomy tales of how people were—or were not—coping with the hard times.

In the farming village of Sodeto, matters were no better. Sodeto was founded in 1950 as one of 200 villages planned for the farming region of the Spanish countryside. It was part of a general plan by the country's dictator, Francisco Franco, who was looking to transplant the population to the more remote areas. He offered citizens free homes near their fields to create a new generation of farmers who would feed the local economies. People who agreed to settle in Sodeto were provided with a home, a barn, animals and some land to plant. In time, over 65 families settled there. Most of the residents today are either those original families or their direct descendants.

The hard times did not ignore Sodeto. The school was closed. Residents were plagued by steep mortgages and debts, partly because the previous year's crop was disappointing. This resulted from a relatively dry winter that meant less runoff from melting snows in the nearby Pyrenees Mountains. The water shortages meant that fields were under-watered and output was severely reduced. In response to the drought, the village invested in an expensive irrigation system and miniature canals were dug across the village to help distribute the available water supply in the river to the nearest fields.

The mood throughout the village was dampened. When people gathered in the local restaurants the talk was full of worry about the future. "How will I meet my debts?" The usual topic of discussion involved debts, the drought or the problems affecting the village. When it wasn't, the subject



Sodeto, Spain.

invariably centered on the recession affecting the entire country and the defection of the village's youth, who were seeking better opportunities elsewhere.

But then, one bright day, all of the debts disappeared—just like that.

Overnight Millionaires

It happened on December 22, 2011, at 9:57 AM, when the entire population of Sodeto won the world's largest lottery! *La Loteria* is famous for offering enormous prizes, distributing as much as €2 billion per year. On that day, virtually everyone in the village of Sodeto was a lucky winner after all of them chose the identical winning lottery number.

As soon as the winning number was announced on the news the village erupted with joy and celebration. Everyone simultaneously streamed into the streets in disbelief. They were sure it was a dream. As soon they realized it wasn't, the jubilation was absolutely unbounded. People literally jumped for joy in the streets.

"I have four tickets. How many did you buy?"

"I have seven!"

"I have twelve!"

Tears and champagne flowed freely. Sodeto had won a share in the €720 million prize (worth around \$950 million).

The Spanish Lottery

The lottery system in Spain differs greatly from the one used in the US, especially the *El Gordo* lottery. This lottery is only paid out once at the end of each year and is worth a fortune even by lottery standards. In our example, in 2011, it was worth €720 million. *El Gordo* means "the big one," and it is in fact the largest lottery in the world. (Incidentally, it is also the second oldest continuous lottery sold in the world. This one began in 1812 without missing a single year, even during the incredible turmoil of the Spanish Civil War of 1936-9.)



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