



**IN THE BALANCE:** The Kingfisher Road park, and the Norscot koppies seen in the background, have been sold to developers.

## Tangled web

In pursuit of answers, the *Review* tracked down Salim Bobat, a director of both Zamien and Zambrotti Investments, at his plush offices in Sandton.

He explained he was aware of the allegations, and that his lawyers were in a legal dispute with city council over the purchase.

"We did not buy the land from the municipality, we bought it from a third party (Eildoug Investments). We paid for it and did what was expected of us in the purchase. We are innocent.

"These were bought as investment properties, which we will develop when the time is right."

Meanwhile, estate agent Claire Walker has shown the *Review* a massive list of properties purchased by Zamien and Zambrotti Investments across the city in the same fashion, including Mushroom Park in Sandown - all for ridiculously low amounts.

"It appears they are buying all the public open spaces across Johannesburg," she said.

Johannesburg City Parks was not aware of these sales, but spokesman Jenny Moodley would only direct the *Review* back to JPC.

Comment from Eildoug Investments could not be secured before going to print, but the matter will be investigated further.

# A shady deal

STUART DICKINSON

A cut-throat land grab has seen the Kingfisher Drive public park and Norscot Koppies Nature Reserve illegally sold to developers.

The *Review* has documentation showing that the municipality sold Norscot Koppies to a company called Eildoug Investments Pty (Ltd) on 24 February, which a day later sold the land to a company named Zambrotti Investments Pty (Ltd) for a measly R2 million.

Less than a month later, Eildoug Investments bought the Kingfisher Road park and sold it to a company called Zamien Investments Pty (Ltd) for R5 million.

## Controversy mars municipal land sale

According to the latest municipal valuation, the park is worth R14 736 million.

Details obtained from the Companies and Intellectual Property Registration Office (Cipro) revealed Zambrotti Investments and Zamien Investments had the same board of directors.

Furthermore, the time period between the sale and transfer of each property took only days, which according to Remax estate agent Jenny Ramsay was extremely irregular.

"We've never heard anything like this. Following protocol, the transfer and sale period should take between

one and four months," she said. Ramsay and fellow agent Lynne Grubb noticed the irregular sales while updating their database.

The *Review* approached the Johannesburg Property Company (JPC) for comment, but the only statement offered was, "The matter is under investigation, and cannot disclose details."

However, executive general manager for JPC's asset management Fanis Sardonos confirmed the transfer as illegal, in e-mails with ward councillor Denis Hunt.

He asked JPC official Verusha

Morgan to issue a court order transferring the properties back to the City of Johannesburg.

Concerned residents like Jim Spillings and Pat Amerseder said there was a rotten apple somewhere within JPC or the deeds office, and demanded a full and proper investigation.

Douglasdale resident Claire Walker, who walks her dogs in the park every weekend, said the community would be devastated if the land was lost to developers. "This park is extremely well used, particularly in the late afternoon and on weekends."

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