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Putin Ally Buys Black Sea Oyster Farm Linked to President

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Marina Kruglyakova / TASS

An oyster farm reportedly linked to President Vladimir Putin has been bought by one of the Russian leader's closest allies.

Fifty-two-year-old billionaire Alexander Ponomarenko bought full control of seafood company Yuzhnaya Tsitadel from its former CEO Alexei Vasilyuk, the Kommersant newspaper reported Friday.

The farm controls 1000 hectares of sea and coastline close to an infamous mega-mansion dubbed "Putin's Palace" by the Russian press.

The 17,700-square-meter hotel complex in the Black Sea resort of Gelendzhik was bought by Ponomarenko in 2011

, but had previously been linked to the Russian leader.

Writing in an open letter to then-President Dmitry Medvedev in 2010, entrepreneur Sergei Kolesnikov alleged that he had helped build the complex for Putin and his entourage.

The Reuters news agency later reported that the mansion had been built using public money earmarked for a billion-dollar hospital project.

The oyster farm adjoining the property was uncovered by Russia's RBC news outlet in May 2016.

A company source told Reuters that the investigation was the "final straw" for the Kremlin, leading to the departure of three top editors from the publication.

RBC Group Editor-in-chief Elizaveta Osetinskaya, RBC newspaper Maxim Solyus, and web editor Roman Badanin had ran numerous investigations into how Putin's friends and family members had accumulated their vast fortunes.

The Kremlin denies all claims.

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