

BUSINESS

Dowling College Brookhaven campus bankruptcy auction delayed

Sealed bids are due Jan. 25 for the property, which includes a 70-room dormitory, an athletic complex and an airplane hangar.



Bids to buy the Brookhaven campus of bankrupt Dowling College in Shirley are now due Jan. 25, for an auction Jan. 31. Photo Credit: Joseph D. Sullivan

By Victor Ocasio

victor.ocasio@newsday.com

Updated December 6, 2017 5:25 PM

The bankruptcy auction of Dowling College's 105-acre Brookhaven campus in Shirley has been delayed until Jan. 31.

Sealed bids for the property, which includes a 70-room dormitory, an athletic complex, a two-building office-and-classroom complex, and a 7,500-square-foot airplane hangar, were originally due on Monday, with an auction scheduled for Thursday.

Sealed bids for the auction are now due Jan. 25, giving interested buyers more time to "complete due diligence" on the property, A&G Realty Partners and Madison Hawk Partners said in a news release.

Melville-based A&G Realty and Madison Hawk of Manhattan were selected to market the Shirley property and oversaw the auction of Dowling's Oakdale campus earlier this year.

"The Oakdale auction event involved spirited bidding from both educational end users and potential developers, and we're seeing an equally strong response on Brookhaven," Andy Graiser, co-founder and co-president of A&G Realty, said in a statement.

In August, NCF Capital Ltd., a Hong Kong company, purchased the 25-acre Oakdale property for \$26.1 million after the top bidder in that auction, Princeton Education Center LLC, failed to close on its \$26.5 million offer.

The Oakdale campus is now owned by Mercury International LLC of Delaware, a company affiliated with NCF Capital.

Dowling College ran out of funds, lost its accreditation and closed in 2016. The liberal arts college said it had \$54 million in long-term debt and filed for Chapter 11 bankruptcy protection in November 2016.

Dowling's estate faced 626 claims totaling \$65.8 million filed in Bankruptcy Court in Central Islip by creditors,

Get the Biz Briefing newsletter!

The latest LI business news in your inbox Monday through Friday.

Sign up

By clicking Sign up, you agree to our [privacy policy](#).

vendors, college officials, faculty and staff.

By Victor Ocasio
victor.ocado@newsday.com