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College Plans Sale of Manhattan Real Estate to CUNY to Pay Debt.

Takeaways by Bloomberg AI

- A struggling college in New York City is planning to sell its Manhattan campus to The City University of New York, providing a reprieve for its bondholders.
- CUNY intends to purchase the real estate for \$40 million, with proceeds of the sale to be used to redeem a portion of Metropolitan College's outstanding bonds and pay past debt service.
- The sale still needs approval from entities including Metropolitan College bondholders and the school's accreditor, according to a regulatory filing.

A struggling college in New York City is planning to sell its Manhattan campus to The City University of New York, providing a reprieve for its bondholders.

CUNY intends to purchase the real estate located in the Financial District from the Metropolitan College of New York for \$40 million, according to a [regulatory filing](#) dated Aug. 26.

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Bloomberg

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