REAL ESTATE

# New York Beach Club for sale after owner filed for bankruptcy

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New York Beach Club in Atlantic Beach is for sale after the owner filed for bankruptcy earlier this year. Credit: Morgan Campbell

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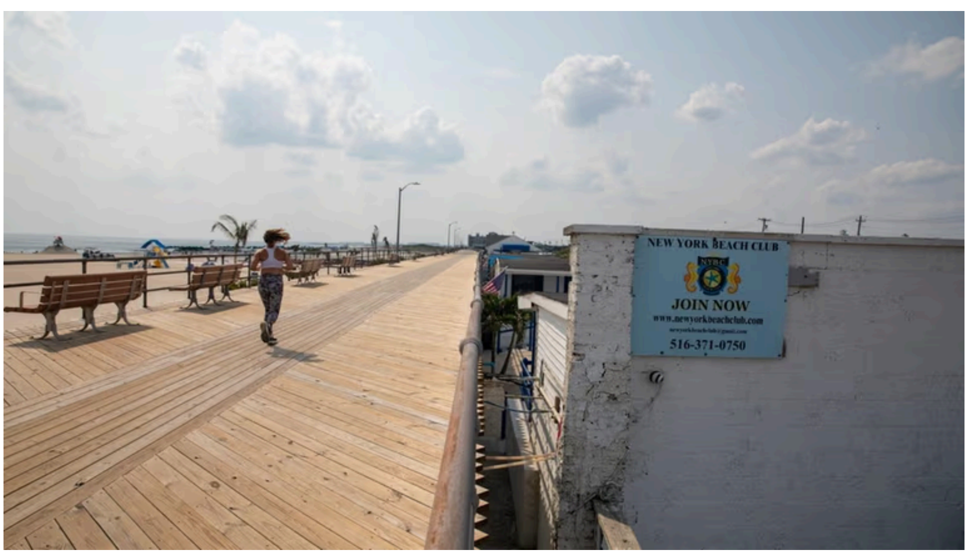
A historic, private Long Island beach club is up for sale after the owner filed for bankruptcy earlier this year.

New York Beach Club, at 1751 Ocean Blvd. in Atlantic Beach, and a nearby lot at 1815 Ocean Blvd. are both for sale, Greg Corbin, president of Northgate Real Estate Group who is marketing the properties for sale, told Newsday on Thursday.

The two parcels have a combined 775 feet of oceanfront on the Atlantic Ocean, something Corbin said is rare.

"You can build another apartment building. You can't create another stretch of oceanfront," Corbin told Newsday in an email.




The club and a nearby lot, both on Ocean Boulevard, are on the market. Credit: Morgan Campbell

The sale includes the club's cabanas, restaurant building, tiki bar and parking space on the south side of Ocean Boulevard. Taken together, the two properties cover 11 beachfront acres, according to an advertisement of the sale.

"It has a very established membership with decades of history, and the New York Beach Club sits on just over 8¼ acres of oceanfront property," said owner and real estate developer Alexander Jacobson. "That's pretty much irreplaceable."


The club has 850 members, down from their usual 1,000. Credit: Morgan Campbell

The New York Beach Club declared Chapter 11 bankruptcy in February after it defaulted on two of its loans. The club's lender at the time, Carver Federal Savings Bank, foreclosed on the debts in 2024, demanding the club repay around $8 million, according to a foreclosure filing.

The bank claimed in court filings that Jacobson violated a court order by accepting membership fees for the 2026 summer season and declared bankruptcy to avoid being held in contempt of court. Jacobson said he did not accept membership fees when he was ordered not to, he told Newsday.

Instead, Jacobson said in a court filing that a "catastrophic" 2024 flood damaged the property, and that Carver failed to release insurance money needed to make renovations, according to a July court filing.

The sale could help the club's debtors recover their loans. The club has roughly $902,000 in assets and $17.3 million in liabilities, according to the bankruptcy filing. Attorneys for the beach club said in court filings that the land was appraised at $19.6 million in January, and that the club was in contract for sale for $31.5 million prior to the bankruptcy filing.

As the sale process plays out, the club is open for business for its 850 members, down from about 1,000 in a typical year, Jacobson said.

"We're open and thriving," he said.

The historic club was established in 1934, said Jacobson, who also owns the New York Equestrian Center in West Hempstead.

Jacobson said he bought the property in 2016, after it was hit hard by Hurricane Sandy. During his decade-long tenure, the club was featured on a cabana renovation competition show, hosted by "Jersey Shore" star Nicole "Snooki" Polizzi, Newsday reported.

"It's obviously an emotional time," Jacobson said. "We've spent over a decade investing in and building this unique, irreplaceable membership. But we're excited for what the future has to bring and its potential."

A new buyer could use the two oceanfront lots as a development site — if they secure a zoning change from the Town of Hempstead — but Corbin expected to see interest from hospitality operators as well.

"It's a profitable operating business, it's been around for decades and it's well respected and well known," Corbin said. "You're buying the land as well as the opportunity."

The club pulled in $3.3 million in revenue in 2025, according to an advertisement of the sale.

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