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Over \$4M in Properties Linked to ATM Mogul Could Be Pulled Into Bankruptcy

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A sprawling portfolio of real estate, including a high-end lodge, mobile home parks, farmland, and energy-producing acreage once tied to Pennsylvania businessman Daryl Heller may now be at the center of a contentious bankruptcy case, with over \$4 million in assets potentially on the line. As Heller's ATM (Automated Teller Machine) investment empire collapses under legal pressure, the fate of his former property holdings is drawing scrutiny from creditors and the courts.

Though many properties are held under limited liability companies (LLCs) and partnerships once formed or connected to Heller, public records and past financial statements link them to the entrepreneur's personal wealth. That connection is now raising serious questions about ownership and whether these real estate assets can be pulled into the bankruptcy estate to repay the \$140 million owed to investors and lenders.

Property Ownership Disputed

In 2023, Heller submitted a personal financial statement estimating his net worth at over \$310 million, with large portions attributed to real estate entities. Among them were Brookfield Properties, DHQM and DHQM2, and Accordo Limited Partnership, each holding substantial land and buildings across Pennsylvania, New York, and Kansas.

One of the most prominent holdings is "Brookfield Lodge," a 65-acre A-frame retreat in Tioga County, Pennsylvania, valued at \$442,460. The surrounding area includes 113 acres known as the "Brookfield Well Pad," where active natural gas drilling continues under a lease with VEC Energy. Tioga County records list both properties under Brookfield Properties, a company Heller helped establish in 1996. In 2023, he valued the Brookfield assets at \$1.85 million. However, Heller's attorney, Sari Placona, said her client no longer holds any ownership in the entity. "Brookfield entities have had various extended family owners over the years. Brookfield is a hunting cabin built close to 25 years ago," she said.

DHQM and DHQM2, two additional LLCs listed in Heller's financial disclosures, control multiple real estate sites. DHQM2 owns approximately a dozen mobile homes in Knoxville, Pennsylvania, appraised at a combined \$473,000. DHQM owns a mix of residential and agricultural parcels totaling over 100 acres in Pennsylvania and several properties across the border in Steuben County, New York, worth about \$1 million. Despite Heller claiming a combined \$1.85 million in assets from these two companies, Placona insisted he held only a 0.5 percent stake in DHQM, transferred years ago, and had no ownership in DHQM2.

Another key holding is Accordo Limited Partnership, which owns over 1,300 acres of land split between Steuben County, New York, and Chautauqua County, Kansas. Heller's 2023 statement included Accordo among his personal assets. However, his legal team now states he only held a 1 percent share, which was signed over in early 2024. Still, complications linger. In October 2024, months after Heller claimed to have relinquished his stake, he signed an oil and gas lease as Accordo's general partner. Placona described it as

an administrative error, stating, “He quickly signed all documents not realizing one of the documents reflected him signing for Accordo, which he no longer was a 1% owner.”

Real estate experts following the case suggest that if a bankruptcy trustee is appointed, it could lead to deeper investigation into the property transfers and LLC ownership structures. Temple University law professor Jonathan Lipson explained that courts may pursue “substantive consolidation,” treating various legal entities as one to bring property back into the fold of the bankruptcy estate. “There are a variety of legal doctrines that can be used by someone like a trustee,” Lipson noted. “It’s all one big pot.”

If approved, the trustee could freeze or reclaim properties that appear to have been moved out of Heller’s name as financial and legal troubles mounted. The real estate, once a symbol of Heller’s expansive business footprint, now faces the risk of liquidation to help repay a long list of aggrieved creditors.