



# TIME EQUITIES INC.

---

DIVERSIFIED REAL ESTATE INVESTMENT COMPANY | ESTABLISHED 1966

---

# OUR MISSION

- Uphold, foster and promote the highest ethical business standards
- Create, for all TEI employees, a positive work environment of respect, job growth opportunity and one where everyone can be proud
- Maximize returns to investors and deliver excellent service to clients and tenants
- Seek to utilize innovative and compelling architectural and design standards
- Be technologically up-to-date
- Spur excellence. Make decisions based on objective information and independent thinking

# CONTENTS

---

1. ABOUT US
2. THE TEST OF TIME EQUITIES
3. GLOBAL FOOTPRINT
4. ASSET TYPES
5. INVESTMENT PHILOSOPHY
6. INVEST WITH TEI
7. CHAIRMAN & PRESIDENT
8. INVESTMENT TEAM
9. KEY PERSONNEL
10. DEPARTMENTS
11. SUSTAINABILITY
12. RENEWABLE ENERGY



**55 FIFTH AVENUE, NEW YORK, NY**  
TIME EQUITIES INC. HQ FOR OVER 50 YEARS

---

# ABOUT US

---

Time Equities, Inc. (TEI) is a privately held, diversified real estate investment and development company headquartered in New York City. TEI has been successfully investing and managing its portfolio alongside investor capital since 1966 and has a published track record dating back over 30 years.

Led by a team of senior real estate executives, a majority of whom have been working together for over 30 years, TEI has acquired and constructed a diversified, international portfolio of over 350 properties. TEI currently holds in its own portfolio approximately 45 million square feet of multi-family (approximately 5,000 units), student housing, office, retail and industrial property.

TEI is also involved in various stages of development projects in excess of 2 million square feet. With properties in 37 states, five Canadian provinces, Anguilla, Germany, Italy, the Netherlands, and the UK, Time Equities' portfolio represents over \$7 billion in asset value.

Since 1966, TEI has expanded into multiple markets, both large and small, leveraging its portfolio into diverse asset classes both nationally and internationally. Along the way, TEI has built an equity base by co-investing with individual investors, institutions, and a growing network of strategic partners, as well as offering private placement and 1031 exchange opportunities through Time Equities Securities (TES), it's wholly owned Broker-Dealer.

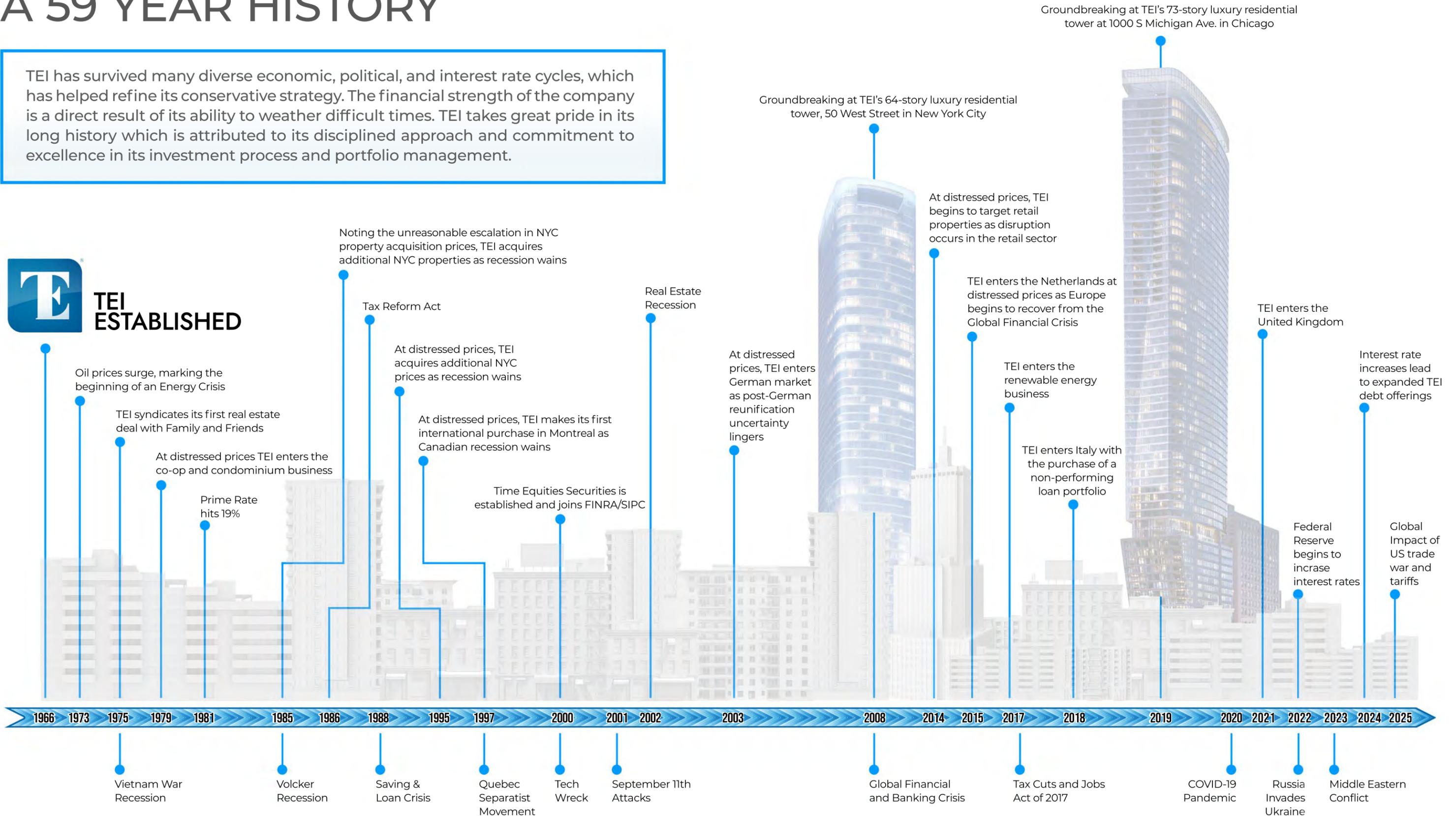


**50 WEST STREET, NEW YORK, NY**  
64-STORY LUXURY RESIDENTIAL TOWER  
COMPLETED IN 2016

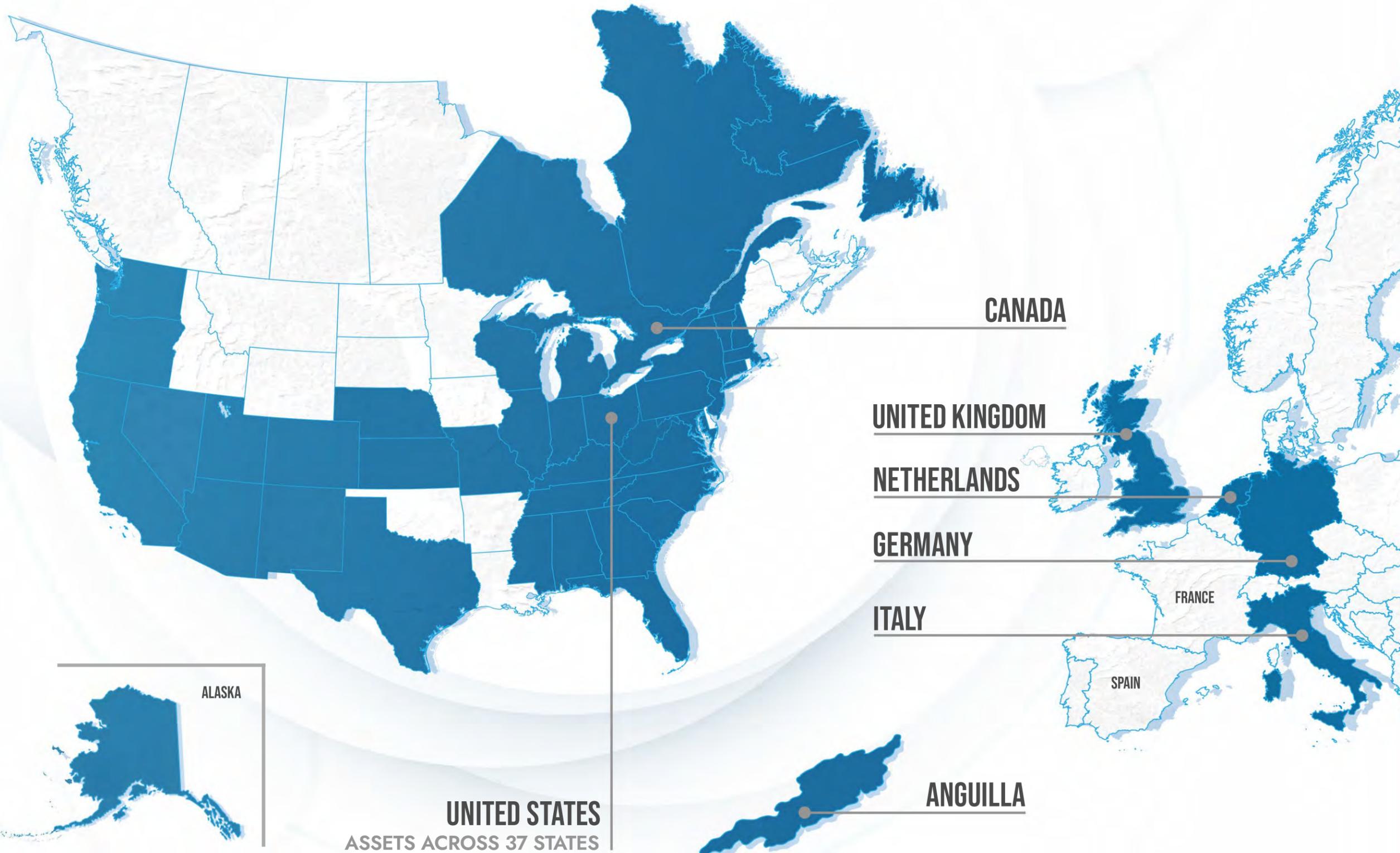
# THE TEST OF TIME EQUITIES

## A 59 YEAR HISTORY

TEI has survived many diverse economic, political, and interest rate cycles, which has helped refine its conservative strategy. The financial strength of the company is a direct result of its ability to weather difficult times. TEI takes great pride in its long history which is attributed to its disciplined approach and commitment to excellence in its investment process and portfolio management.



# GLOBAL FOOTPRINT



**45M+**  
SQUARE FEET  
ACQUIRED/CONSTRUCTED



**350+**  
PROPERTIES OWNED



**\$7B+**  
ASSET VALUE



**30+**  
YEAR AVERAGE  
SENIOR MANAGEMENT EXP.



**200+**  
INVESTOR SYNDICATIONS

# ASSET TYPES

## MULTI-FAMILY

Assets with value-add potential in well-located, growing or stable, secondary and tertiary markets.

## INDUSTRIAL

A diverse portfolio of warehouses, storage, and light manufacturing with access to transportation hubs and population centers.

## RETAIL

Regional malls, power centers, shopping centers, and retail strip centers with income and upside potential via strategic management and leasing improvements.

## OFFICE

Urban and suburban office buildings purchased well below replacement value with stable tenant bases and/or value-add through lease-up potential.

## STUDENT HOUSING

Focused on mid-size universities with positive trending student population at financially secure schools.

## B-NOTE/MEZZANINE/PREFERRED EQUITY

Investments featuring a debt structure with high yield potential backed by asset collateral in well located markets.

## NEW DEVELOPMENT

Luxury high-rise residential, mid-rise, and garden style apartment complexes, and select industrial and retail properties in desirable markets.

## RENEWABLE ENERGY

Renewable energy investments with compelling risk/reward profiles including utility-scale wind farms, battery storage, renewable natural gas, and renewable diesel feedstock pretreatment.

## VILLA RESORT

Collection of ultra-luxury, 10,000+ square foot villas in Anguilla – a unique travel market that has seen dramatic tourism growth over the last two decades.

**MULTI-FAMILY**  
The Brix at Midtown  
Grand Rapids, MI



**NEW DEVELOPMENT**  
CasaMara  
West Palm Beach, FL



**VILLA RESORT**  
Altamer Villas  
Anguilla, BWI



## PORTFOLIO % BY SQUARE FEET

OFFICE .....	35%
RETAIL .....	27%
INDUSTRIAL .....	18%
MULTI-FAMILY .....	15%
PARKING .....	4%
VILLA RESORT .....	1%

**STUDENT HOUSING**  
The Armory  
Huntsville, TX



**OFFICE**  
Atria  
Phoenix, AZ



**RETAIL**  
Midtown Mall  
Anchorage, AK



**INDUSTRIAL**  
SingerCT  
Bridgeport, CT



# INVESTMENT PHILOSOPHY

---

**"BUYING RIGHT IS HUGEY IMPORTANT AND CANNOT BE STRESSED TOO MUCH. IT IS HARD ENOUGH TO MAKE A WELL-BOUGHT DEAL WORK, BUT WHEN YOU OVERPAY FOR A PROPERTY, THE CONCLUSION IS INEVITABLE."**

**- FRANCIS GREENBURGER,  
CHAIRMAN & CEO**



---

**TEI ALIGNS ITS INTERESTS WITH THOSE OF OUR INVESTORS WHICH IS WHY COLLECTIVELY, TEI PRINCIPALS AND EXECUTIVES SUBSTANTIALLY INVEST IN EACH TRANSACTION.**

- TEI has acquired a diverse portfolio with guiding principles that have remained the same for decades: a dedication to long-term ownership and opportunistic buying.
- We believe that a diverse portfolio, spread over multiple property types, sizes and markets is the best way to hedge against the inevitable cycles that dominate the history of not only the real estate industry, but the entire economy as well.
- TEI focuses on limiting downside risk through such cycles by underwriting changing market conditions and examining a myriad of property specific issues both in today's environment and the future.
- Our success is a result of identifying undervalued opportunities and developing a strategy to create and maximize value. If successful, the returns on invested capital are expected to be above average and also provide refinancing opportunities to recover some, if not all or more than the original investment ("cash out") thereby producing increased leveraged returns in the long run.

# INVEST WITH TEI\*

---

Utilizing decades of investment and operational experience, independent and contrarian thinking, hands-on management, and an innovative outlook on the future, TEI has acquired a diversified portfolio of income-producing, value-add, growth-oriented and development properties.

TEI has fostered a broad network of valued relationships throughout the industry that has enabled the company to maintain generational staying power.

**DIVERSIFIED INCOME FUNDS**

 EXCHANGE

**CUSTOM 1031 EXCHANGES**

**DEBT & PREFERRED EQUITY**

**STRATEGIC DIRECT JOINT VENTURES**

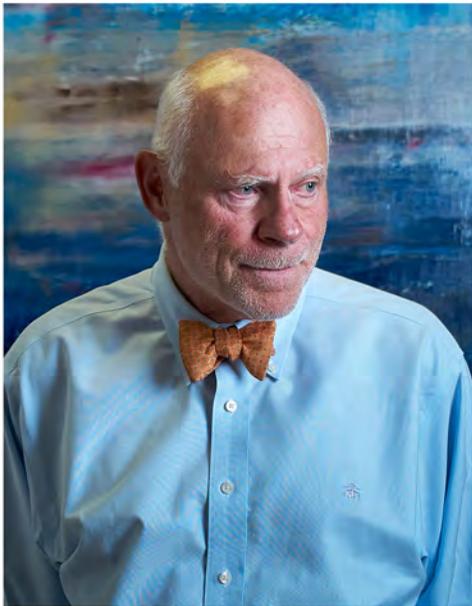
\*INVESTMENT OPPORTUNITIES AVAILABLE FOR ACCREDITED INVESTORS ONLY

# CHAIRMAN & PRESIDENT

---

## FRANCIS GREENBURGER, CHAIRMAN & CEO

**REAL ESTATE INVESTOR & DEVELOPER, SOCIAL ENTREPRENEUR, PHILANTHROPIST, PATRON OF THE ARTS, SOCIAL & CRIMINAL JUSTICE REFORM ADVOCATE, LITERARY AGENCY OWNER**



As founder of Time Equities, Inc., Francis Greenburger has earned a reputation for outstanding integrity and an uncanny ability to foresee changing market conditions and create previously unrecognized value in a variety of real estate markets.

While working for his father's literary agency at age 16, Francis Greenburger noted that the 1960s office market was very attractive. His first real estate deal was two offices that he rented for a book distribution business, but ended up subletting the space for twice the rent. Mr. Greenburger then realized that the real estate business was his future.

Mr. Greenburger also has a passion for the arts. He is the founder and principal benefactor of the Art Omi International Art Center, a 30+ year old, not-for-profit.

In addition, Mr. Greenburger also founded The Greenburger Center for Social & Criminal Justice, a non-profit organization that advocates for reforms to the criminal justice system. Mr. Greenburger is also the Chairman of Sanford J. Greenburger Associates, a literary agency founded by his father over 90 years ago which has represented many world-renowned bestselling authors.

## ROBERT KANTOR, PRESIDENT



Since 1985, Robert Kantor has served as President of Time Equities Inc.

An experienced real estate owner and operator who is both an attorney and a Certified Public Accountant, Mr. Kantor brings a unique combination of skills to the management team that often enables the company to see opportunities, as well as avoid or resolve problems, in a manner not often employed by other companies.

Mr. Kantor's ability to pay attention to detail without losing sight of fundamental goals allows TEI to succeed in the complex world of real estate ownership and management.

In addition to Mr. Kantor's executive responsibilities at TEI, he is also the manager or co-manager of more than three hundred real estate entities.

Mr. Kantor makes his home in New Jersey with his wife, Jane and is devoted to his three children and six grandchildren. He spends whatever free time he has working his way towards the 18th hole.

# INVESTMENT TEAM

“Our primary objective is to build investor wealth by providing sound real estate investment opportunities that can extend into multiple generations with our buy and hold approach. Our dynamic team prides itself on delivering the highest quality service by thinking independently and not losing sight of our principles of transparency and integrity.”

- DAVID BECKER



**ALEXANDER ANDERSON**

**Senior Director**

aanderson@timeequities.com

(212) 206-6176



**DAVID BECKER**

**Head Equity Strategist  
Senior Managing Director**

dbecker@timeequities.com

(212) 206-6032



**JACK GOLDBERG**

**Director**

jgoldberg@timeequities.com

(212) 206-6035



**RAY ABERMAN**

**Director, Marketing**

raberman@timeequities.com

(212) 206-6019



**RICHARD VIEST**

**Director, Investor Relations**

rviest@timeequities.com

(212) 206-5691



**GRACE GARBY**

**Associate, Investor Relations**

ggarby@timeequities.com

(212) 206-5689

# KEY PERSONNEL

Our dedicated executive team brings a wide range of knowledge and experience to TEI from all over the real estate industry. Many key employees are industry leaders in their field and have been executing a consistent, proven investment philosophy together under the vision and leadership of Francis Greenburger and Robert Kantor. Together, we form a best-in-class team with a shared commitment to TEI's continued growth and performance.



## **MAX PASTOR** | CHIEF OPERATING OFFICER | 13 YRS

Mr. Pastor is responsible for sourcing, formulating and executing business plans for a diverse real estate portfolio. He has expertise in re-positioning underperforming multi-family, urban, retail and office assets and converting industrial and manufacturing facilities to more contemporary uses. He received his B.A. from Ohio State and his J.D. from the Yeshiva University, Benjamin N. Cardozo School of Law. He is a member of the bar in NY and FL and serves on the board of trustees of numerous philanthropic organizations.



## **LANDON GOODMAN** | CHIEF FINANCIAL OFFICER | 2 YRS

Mr. Goodman oversees the financial reporting function of TEI. He is active in tax planning and 1031 Exchange management for TEI's sponsored investments, and oversees all distributions to TEI's investors across the portfolio. He was previously a manager at Deloitte & Touche, auditing Private and Public Real Estate entities, and supervised audit engagements of such entities going through the IPO process. Prior to joining TEI in 2021, Mr. Goodman was the Director of Financial Reporting at a Publicly Traded Holdings Company. Mr. Goodman is a CPA and holds a Bachelor's Degree in Accounting and Internal Audit from SUNY University at Buffalo.



## **DAVID FEINBERG** | CHIEF COMPLIANCE OFFICER & GENERAL COUNSEL | 17 YRS

Mr. Feinberg is responsible for overseeing the legal aspects of TEI's transactions. His primary responsibilities are focused on preparing and negotiating Purchase and Sales Agreements, Loan Documents, Leases, Private Placement Memorandums, and all other related real estate and tax matters. Mr. Feinberg graduated from the State University of Albany with a B.S. in Accounting in 1996, a law degree from New York Law School in 1999 and an LL.M. in Taxation from New York University Law School in 2002. David is licensed to practice law in New York and Florida and he is also a CPA.



## **DAVID BECKER** | HEAD EQUITY STRATEGIST & SENIOR MANAGING DIRECTOR | 22 YRS

Mr. Becker oversees all Equity Department personnel and capital strategies including institutional equity, strategic joint ventures, family offices, and a series of investment funds offered throughout the Broker-Dealer financial advisory community. Mr. Becker also has acquisition and asset management experience and searches for new acquisition targets that meet TEI's investment objectives. Mr. Becker graduated from Tulane University's A.B. Freeman School of Business with dual degrees in finance and accounting.



## **ALEXANDER ANDERSON** | SENIOR DIRECTOR, EQUITY DIVISION | 13 YRS

Mr. Anderson oversees the sales distribution of Time Equities Securities' investment funds through the Broker-Dealer advisory community. Mr. Anderson also has extensive experience in sourcing and analyzing new acquisitions. Mr. Anderson holds a bachelor's degree in Economics from the University of Vermont and is a licensed real estate broker in the State of New York.



## **RICK RECNY** | SENIOR MANAGING DIRECTOR, ASSET MANAGEMENT & RENEWABLE ENERGY | 36 YRS

Mr. Recny is responsible for the development and evaluation of acquisition and asset management strategies for each property within the TEI portfolio. He is instrumental in the creation and maintenance of management systems and controls for the portfolio. Mr. Recny holds a Bachelor's degree of University of California at Berkeley and is a Master's degree candidate of Columbia University.



## **DOROTHY BIONDO** | CONTROLLER | 39 YRS

Ms. Biondo manages a staff of 22 that performs all aspects of general accounting, bookkeeping, and clerical functions. Ms. Biondo manages the ongoing reconciliation and analysis of the general ledger activities for approximately 300 entities and over 400 U.S. and foreign currency bank accounts. She also works very closely with TEI's Canadian counterparts to coordinate activity and ensure financial and tax planning issues are addressed.



## **SCOTT KLATSKY** | SENIOR DIRECTOR, NYC SALES & LEASING | 36 YRS

Mr. Klatsky's duties include the marketing and negotiating of office, retail and industrial leases as well as oversight of all legal actions for the portfolio including stipulations, workouts and bankruptcies. Mr. Klatsky is also a Member of the TEI Executive Advisory Committee. Mr. Klatsky holds a Masters in Public Policy and Planning from SUNY Stony Brook and is a licensed real estate broker and member of the Real Estate Board of New York.



## **AARON MEDEIROS** | DIRECTOR, ACQUISITIONS AND POLICY | 18 YRS

Mr. Medeiros is responsible for acquiring, underwriting, and financing assets nationwide. Mr. Medeiros has sourced, negotiated, and structured numerous joint venture partnerships between Time Equities and local operating partners. He also asset manages a diverse national portfolio for Time Equities comprised of retail, office, industrial, and multi-family assets. Mr. Medeiros holds a Bachelor of Science in Finance from Drexel University.



## **ROBERT SINGER** | DIRECTOR, DEVELOPMENT | 17 YRS

Mr. Singer is responsible for developing, acquiring and managing properties in metropolitan markets throughout the U.S. He was the Project Director for the 50 West Street condominium in Lower Manhattan. He managed all facets of the project including design, financing, construction and marketing. Mr. Singer holds a B.A. in philosophy from Rutgers University and an M.S. in real estate from New York University's Real Estate Institute. He is a LEED Accredited Professional as well as a licensed Real Estate Broker in NY.



## **AMI ZIFF** | DIRECTOR, NATIONAL RETAIL | 16 YRS

Mr. Ziff is responsible for retail acquisitions, dispositions, asset management and leasing of TEI's portfolio. He is a licensed real estate broker in New York and South Carolina and is an active member of ICSC (International Council of Shopping Centers), currently serving as a National Leadership Board Member & Eastern Division Chair for ICSC Next Generation. Mr. Ziff received his Bachelor of Arts degree from The College of Charleston.



## **BRAD GORDON** | DIRECTOR, ACQUISITIONS | 15 YRS

Mr. Gordon uses his 20 years of experience to source, underwrite and finance assets for TEI throughout the U.S. While specializing in the acquisition of office, industrial and multi-family properties, Mr. Gordon also purchases land for residential use and is responsible for the asset management of a diverse, national TEI portfolio. Mr. Gordon earned a Bachelor of Science degree from the University of Wisconsin Madison and a Masters in Management from Kellogg Business School at Northwestern University.



## **DAN LEVITT** | DIRECTOR, MORTGAGE BROKERAGE | 20 YRS

Mr. Levitt has originated over \$2 billion in mortgages, lines of credit, construction loans, and mezzanine financing. He has worked with more than 100 lenders across the United States and Canada. Mr. Levitt holds a Master of Science in Real Estate from New York University's Schack Institute of Real Estate.



## **MELINDA RUBENSTEIN** | ASSOCIATE GENERAL COUNSEL | 4 YRS

Ms. Rubenstein's responsibilities are focused on the legal aspects of construction and development, financings, private placement memoranda, and acquisitions and dispositions. Prior to joining TEI in 2021, Ms. Rubenstein represented institutional lenders in connection with syndications, construction and permanent financings. Ms. Rubenstein obtained a B.S.M. from Tulane University's A.B. Freeman School of Business and a law degree from New York Law School.



## **ELENA LEBENSBAUM** | DIRECTOR, SUSTAINABILITY | 7 YRS

Ms. Lebensbaum is responsible for developing and executing all sustainability projects across the TEI portfolio aimed at increasing the value and efficiency of the assets, as well as enhancing the tenant experience. Ms. Lebensbaum earned a Master's degree in Urban Planning from The State University of Land Management and an MBA from Higher School of Economics in Moscow, as well as a post-graduate Certificate in Sustainability Strategies from The New School.



## **RAY ABERMAN** | DIRECTOR, MARKETING | 7 YRS

Mr. Aberman is TEI's sole, in-house Marketing and Creative Director, Web Developer, Graphic Designer, Director of Public Relations, Social Media Director, and CRM Administrator. He is also the Director of Marketing and Business Development for Altamer Villas, TEI's only luxury resort asset. He has built 20+ websites for TEI and oversees all aspects of digital marketing and emerging generative AI technology. He received his Bachelor of Arts degree from the University of North Carolina at Wilmington.



## **ANDREY HARMATY** | DIRECTOR, HUMAN RESOURCES | 5 YRS

Mr. Harmaty oversees Human Resources with a focus on recruiting, employee relations, employee experience and a wide range of other services. Mr. Harmaty is an MBA graduate from St. John's University with several professional certifications in various HR disciplines. For over 25 years, he has worked to successfully develop and launch HR functions tailored to the employee experience.

# DEPARTMENTS

---

Time Equities is one of the world's leading real estate investment, development and management firms with vertically integrated departments offering a full range of services under one roof.

---

1. ACQUISITIONS
2. INVESTMENTS
3. DEVELOPMENT
4. ASSET MANAGEMENT
5. PROPERTY MANAGEMENT
6. SUSTAINABILITY
7. RENEWABLE ENERGY
8. DEBT FINANCE
9. LEGAL
10. INSURANCE
11. ACCOUNTING
12. MARKETING
13. BROKERAGE SALES & LEASING



**1000M, CHICAGO, IL**

73-STORY LUXURY RESIDENTIAL TOWER

---

# SUSTAINABILITY

---



TEI formed its Department of Sustainability to provide energy and sustainability services to TEI and its strategic partners. Through decarbonization and energy efficiency strategies, the Department of Sustainability strives to reduce operational expenses, improve the tenant experience, and increase property performance across the portfolio. TEI aims to achieve these goals through value-add projects such as Solar PV installations, EV charging stations, advanced energy management systems, energy retrofits, and more.

TEI is evaluating and developing strategies to improve our Environmental Social Governance (ESG) performance because we understand that sustainability-driven building operations make properties more profitable over time and deliver higher returns to investors. Since 2016, TEI has been actively participating in the Global Real Estate Sustainability Benchmark (GRESB) Assessment. TEI is also in the process of developing a net zero pathway for our portfolio and corporate operations to further demonstrate our commitment to ESG.



G R E S B



# RENEWABLE ENERGY

---



Since 2017, TEI has been actively involved in renewable energy investments including utility-scale wind power, battery storage, renewable natural gas, and renewable diesel feedstock pretreatment. These projects are consistent with TEI's commitment to building strategic partnerships and a portfolio of diversified investments.

With nations and corporations across the globe setting ambitious goals to achieve net zero emissions, the renewable energy sector and related fields have benefitted from a groundswell of newfound investor appetite.

This is a uniquely fortuitous time for TEI to rapidly grow its investment activities within the realm of renewables and decarbonization. There is a vast opportunity to allocate capital to deals that will offer compelling risk/reward profiles while simultaneously helping to make the planet cleaner and safer for generations to come.

# RISK DISCLOSURE

---

## **Primary risks in purchasing an interest in a private placement include, although are not limited to:**

- Investments in private placements involves a substantial degree of risk. should be considered speculative, and an investor may lose their entire investment;
- Uncertainty as to the existence of a public market for the transfer of such tenant in common interests and the membership interests of the investors to the extent the tenancy in common for the Property is subsequently rolled up into one entity;
- Lack of liquidity;
- Low cash flow and potential negative leverage in the early years of the investment;
- Recent and future volatility in the treasury markets could have a direct impact on the availability and pricing of the anticipated financing.
- Other risks associated with investing in commercial real estate, including potential environmental risk;
- Potential complex tax consequences, including the ability of such acquisition of tenant in common interests to qualify as a 1031 or 1033 tax deferred exchange;
- Substantial fees and distributions are payable to the Manager and its affiliates.

There's no guarantee any strategy will be successful or achieve investment objectives. All real estate investments have the potential to lose value during the life of the investments. The income stream and depreciation schedule for any investment property may affect the property owner's income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities. All financed real estate investments have potential for foreclosure. These securities are offered through private placement offerings and are illiquid securities. There is no secondary market for these investments. If a property unexpectedly loses tenants or sustains substantial damage, there is potential for suspension of cash flow distributions. Costs associated with the transaction may impact investors' returns and may outweigh the tax benefits. Securities offered through Time Equities Securities, LLC, Member FINRA. Time Equities, Inc. and Time Equities Securities, LLC are affiliated entities.

**INDEPENDENT THINKING**  
**CONTRARIAN INVESTING**  
**INNOVATIVE LEGACY BUILDING**  
**MULTI-GENERATIONAL WEALTH CREATION**  
**DOWNSIDE PROTECTION**  
**OPPORTUNISTIC INTEGRITY**  
**STABILITY DIVERSIFICATION**  
**WEALTH PRESERVATION FORWARD THINKING**  
**STAYING POWER HONESTY TRANSPARENCY**



TIME EQUITIES INC.



55 Fifth Avenue, 15th Floor | New York, NY 10003

[www.teiequity.com](http://www.teiequity.com) | (212) 206-6176