



# TIME EQUITIES INC.

---

DIVERSIFIED REAL ESTATE INVESTMENT COMPANY | ESTABLISHED 1966

---



# 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

# 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. Time Equities Inc. and Time Equities Securities LLC are affiliates under common ownership and control. **Securities offered through Time Equities Securities LLC, a member of FINRA.**

# CONTENTS

---

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



**55 FIFTH AVENUE, NEW YORK, NY**

TIME EQUITIES INC. HQ FOR OVER 50 YEARS

(FLOORS 12 - 19 OWNED AND MANAGED BY AN AFFILIATE)

---

# 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 residential, office, retail and industrial property, including approximately 5,000 multi-family apartment units.

TEI is also involved in various stages of development projects in excess of 2 million square feet. With properties in 36 states, five Canadian provinces, Anguilla, Germany, Italy, the Netherlands, Portugal, and Scotland, 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), its wholly own Broker-Dealer.

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



# 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**



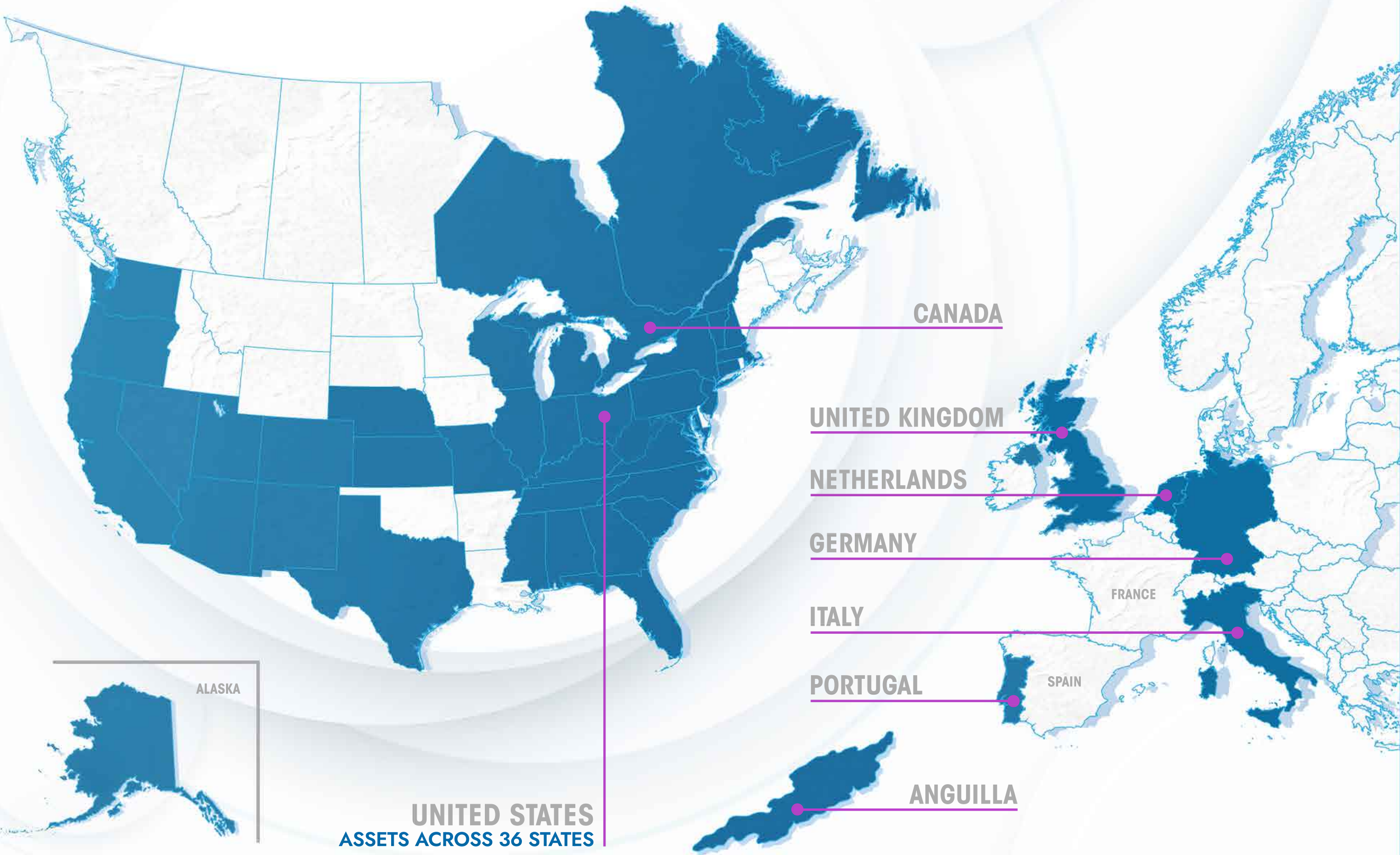
---

**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.

# GLOBAL FOOTPRINT



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



**350+**  
PROPERTIES OWNED



**\$7B+**  
ASSET VALUE



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

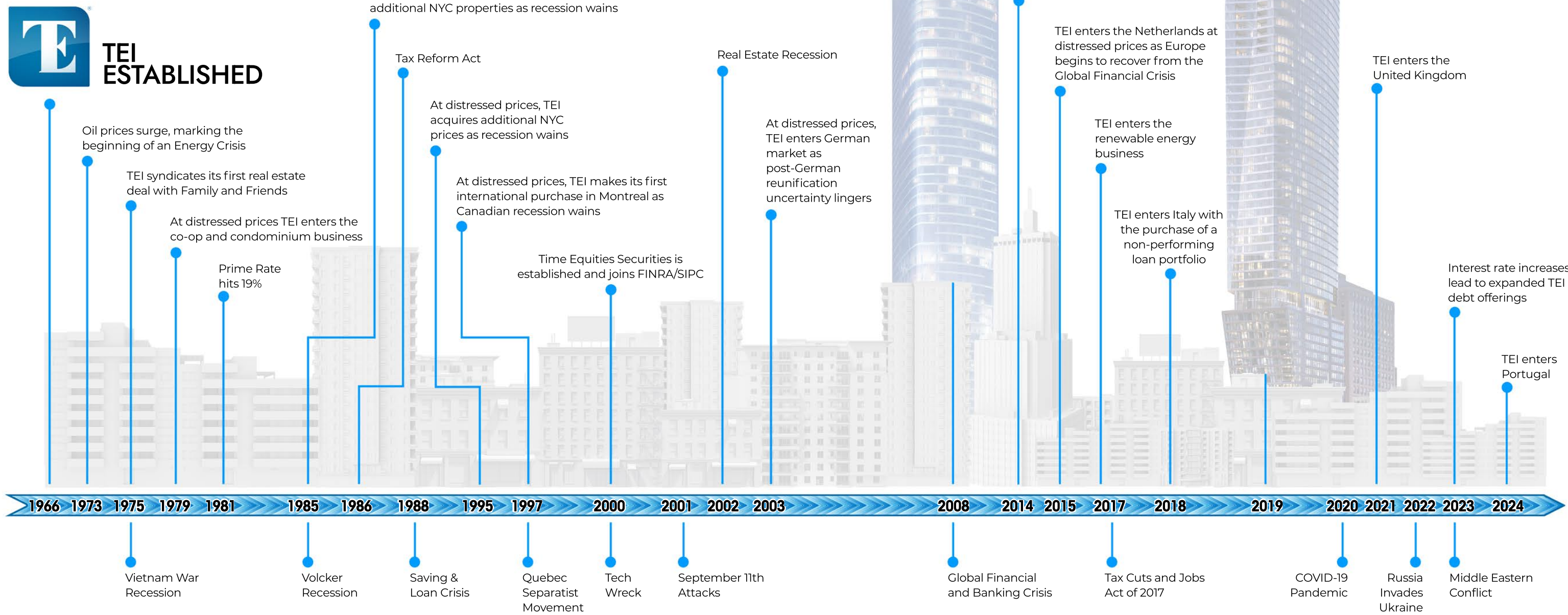


**200+**  
INVESTOR SYNDICATIONS

# THE TEST OF TIME EQUITIES

## A 58 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.



# 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.

## NEW DEVELOPMENT

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

## B-NOTE/MEZZANINE/PREFERRED EQUITY

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

## STUDENT HOUSING

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

## 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



## INDUSTRIAL

Wilmington Industrial Park  
Wilmington, OH



## STUDENT HOUSING

Campus Edge  
Cookeville, TN



## NEW DEVELOPMENT

1000M  
Chicago, IL



## PORTFOLIO % BY SQUARE FEET

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

## B-NOTE

The Ridge at WVU  
Morgantown, WV



## VILLA RESORT

Altamer Luxury Villas  
Anguilla, BWI



## OFFICE

Paradise Village Office Park  
Phoenix, AZ



## RETAIL

Midtown Mall  
Anchorage, AK



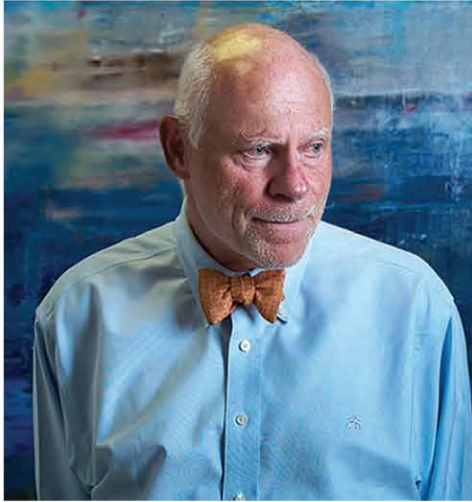
# CHAIRMAN & PRESIDENT

---

## FRANCIS GREENBURGER, CHAIRMAN & CHIEF EXECUTIVE OFFICER

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.

300-acre arts colony and educational center in Ghent, New York. Mr. Greenburger himself is an art collector and owns over 200 contemporary paintings and sculptures that rotate on display in TEI's headquarter office.

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 & CHIEF OPERATING OFFICER

---

As President and COO of Time Equities, Inc. since 1985, Robert Kantor is 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.



# 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**



**DAVID BECKER**

**Head Equity Strategist, Senior Managing Director**

dbecker@timeequities.com

(212) 206-6032



**JACK GOLDBERG**

**Director**

jgoldberg@timeequities.com

(212) 206-6035



**ALEXANDER ANDERSON**

**Senior Director**

aanderson@timeequities.com

(212) 206-6176



**RICHARD VIEST**

**Director, Investor Relations**

rviest@timeequities.com

(212) 206-5691



**SPENCER JOSLOFF**

**Associate**

sjosloff@timeequities.com

(212) 206-6084



**ANISA HASANI**

**Associate, Investor Relations**

ahasani@timeequities.com

(212) 206-6168



**RAY ABERMAN**

**Director, Marketing**

raberman@timeequities.com

(212) 206-6019



**KIMBERLY TROELLER**

**Associate**

ktroeller@timeequities.com

(212) 206-5690

# 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.



**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.



**MAX PASTOR | EXECUTIVE VICE PRESIDENT | 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.



**DAVID FEINBERG | 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. He obtained a B.S. in Accounting from State University of Albany 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 NY and FL and he is also a CPA.



**LANDON GOODMAN | CHIEF ACCOUNTING 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.



**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.



**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.



**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.



**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.



**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.



**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 also 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.



**STUART BRUCK | SENIOR MANAGING DIRECTOR, FINANCE | 37 YRS**

Mr. Bruck has placed over \$4 billion in hundreds of mortgages, lines of credit, construction loans, mezzanine loans, and loans secured by mortgage receivables. Mr. Bruck has worked with over 100 lenders on a nationwide basis and in Canada and earned his Master's Degree in City Planning from N.Y.U. and his bachelor's degree from City College of New York.



**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.



**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.



**NATALIE DIAZ | CHIEF OF STAFF | 12 YRS**

Ms. Diaz joined Time Equities in 2011 as the Executive Assistant to the CEO and Director of Public Relations, and is now Chief of Staff. Her responsibilities include assisting Francis Greenburger in his work with Time Equities, Inc., Sanford J. Greenburger & Associates, Omi International Arts Center, and the Greenburger Center for Social & Criminal Justice. She received her undergraduate degree from Williams College in Williamstown, MA during which time she studied at College Year in Athens, Greece.



**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.



**MARK DENNES | DIRECTOR, RENEWABLE ENERGY | 2 YRS**

Mr. Dennes originates, structures and executes investments in renewable energy projects and companies. He has over 30 years of experience In banking, investment and asset management in the U.S., Europe and Asia, and was an investor in a renewable energy company that installs solar, storage and EV charging projects for C&I customers and REITs. Mark has an MBA from the University of Rochester and a BEc at Macquarie University in Australia. He is also a CPA and he volunteers for companies that deliver energy to people that can least afford it.



**RAY ABERMAN | DIRECTOR, MARKETING | 6 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 AI technology. He received his Bachelor or Arts degree from the University of North Carolina at Wilmington.

# 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



**633 THIRD AVE, NEW YORK, NY**

CLASS A OFFICE TOWER IN MIDTOWN NYC

---

# 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 constantly evaluating and developing strategies to improve our Environmental Social Governance (ESG) performance. 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

---



TEI 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.

# 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 FUNDS

## EXCHANGE CUSTOM 1031 EXCHANGES

## DEBT & PREFERRED EQUITY OFFERINGS

## STRATEGIC JOINT VENTURES

\*INVESTMENT OPPORTUNITIES AVAILABLE FOR ACCREDITED INVESTORS ONLY

**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