



Time Equities promotes Mitnick to senior vice president

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Craig Mitnick

New York, NY Time Equities Inc. (TEI) has promoted Craig Mitnick to the position of senior vice president of finance.

Mitnick possesses more than seven years of real estate, finance and accounting experience, and most recently was TEI's director of financial reporting, where he led the preparation of the more than 400 property, fund and entity level financial statements. Mitnick has also been actively involved in advancing the use of technology to improve Time Equities' operations, most recently having begun the implementation of a Treasury Management System, which will serve to improve the visibility of and the forecasting for the company's cash positions spread across 25 banking institutions and 500 bank accounts.

In his new capacity, Mitnick will continue to oversee the preparation of financial statements, manage the distribution process to TEI's investors, and will oversee a large portion of the accounting department. In addition, Mitnick will continue to be active in tax planning and forecasting for the firm's various projects and will manage TEI's 1031 Exchange Program.

"Since joining Time Equities four years ago, Craig has significantly expanded the scope of his responsibilities and has proven to be a valued employee, strongly committed to the continued success of our company. We are happy to be able to promote from within," said Francis Greenburger, chairman and CEO of TEI.

Time Equities has acquired more than 60 properties in the past five years and the value of its portfolio has doubled in less than 10 years to greater than \$5 billion. The newly created finance division, with Mitnick at the helm, will help the firm sustain and further grow its real estate business.

Prior to Time Equities, Mitnick worked in the Audit department at Deloitte & Touche, leading financial statement audits of large (\$1B+ Revenue), multinational companies. Mitnick holds a Bachelor's Degree in Accounting from Touro College and is a Certified Public Accountant (CPA).

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