

CITY & STATE

FRANCIS GREENBURGER FOUNDER, CEO AND CHAIRMAN Time Equities Inc.



For Francis Greenburger, who is responsible for managing a real estate portfolio of more than 25 million square feet, the problem is always time. "I work long hours," he said. "Too long."

In fact, Greenburger has never been one to waste time. Even as a child, the entrepreneurial spirit burned within him. At 11 years old, the Queens native started working part-time for his father. Later, he began managing bands and, at 15, dropped out of Stuyvesant High School so he could work during the day and study at night.

In 1966, Greenburger founded Time Equities and, before long, became a leader in the city's cooperative conversion business. Upgrading poorly maintained rental housing

continues to be point of pride for the CEO. "We were able to bring new sources of funding and monies for renovation and improvements to under-maintained apartment buildings in New York," Greenburger said.

More recently, Time Equities developed 50 West Street in lower Manhattan, a 64-story tower that Greenburger believes will "redefine the downtown skyline."

But it's not only on the skyline that he's left a mark. Throughout his life, Greenburger has demonstrated a strong commitment to social justice, supporting like-minded individuals for elected office, while making major philanthropic investments in the arts, education and criminal justice.

In 2003, he founded Art in Buildings, a program that enriches commercial and residential spaces through rotating art installations from contemporary artists and galleries. Greenburger also established the Art Omi International Arts Center, a nonprofit artist residency program, and the Greenburger Center for Social and Criminal Justice, a 25-bed facility to treat convicts with mental illness.

In the end, Greenburger believes that what is good for New York is good for business too.

"In a very broad sense, I believe having a socially cohesive city is important for the success of the city and, therefore, the stability of my real estate investments," he said.