

Time Equities Inc. Purchases Two Retail Centers for Over \$10 Million

The New Centers, Located in Illinois and Michigan, total 57,469 Square Feet

NEW YORK – New York-based Time Equities Inc. (TEI) recently acquired two retail centers for a total of \$10,270,000 million in Plainfield, Illinois and Northville, Michigan. Over the past 18 months, TEI has been active in purchasing retail centers in suburban locations across the country, adding XXXX square feet of retail space to its portfolio.

“Time Equities national retail portfolio has been growing over the past year. We have a strategy in place for expansion and we are continually seeking out well positioned centers in highly trafficked suburbs,” said Ami Ziff, the director of national retail for TEI. “For these new centers, we recognize an opportunity and work quickly to put the deals together. We then work on any needed capital improvements while also seeking out new tenants to bring the centers to 100 percent occupancy.”

- In Plainfield, Illinois, TEI acquired a 43,227 square-foot retail center located at 1745-59 South for \$7,550,000. The center is 100 percent leased with LA Fitness as the single tenant.
- In Northville, Michigan, TEI purchased a 14,242 square-foot retail condominium within Benton Crossing located at 15440 Sheldon Road for \$2,720,000. The shopping center is shadow anchored by CVS and Huntington Bank. The retail condo is 100 percent leased with six tenants including, X, Y and Z.

“Our great relationships with national and local retailers have established Time Equities as a well-respected retail firm that will work diligently to find the right tenant to enhance the center that will add to the community when we enter a new market,” said Ziff.

About Time Equities Inc.

Founded in 1966, privately-held Time Equities Inc. (TEI) has been in the real estate investment, development and asset & property management business for more than 40 years. With properties in 25 states, four Canadian provinces and Germany, the TEI portfolio consists of approximately 22.1 million square feet of residential, industrial, office and retail property. For more information, please visit www.timeequities.com.