

# TMA Chicago/Midwest Podcast Hosted by Paul Musser | Chapter President David Levy Talks How to 'Make It Rain,' Distressed Deal Financing and the State of Commercial Real Estate

## Episode 11

January 9, 2025

For the first 2025 episode of the TMA Chicago/Midwest Podcast, Insolvency and Restructuring Partner and host Paul Musser sat down with David Levy, the newly appointed President of the Turnaround Management Association's (TMA) Chicago/Midwest Chapter. David, who also leads Chicago/Midwest operations for Summit Investment Management and Keen-Summit Capital Partners, shared insights from his journey in restructuring, his aspirations for the TMA chapter in 2025, and his background in distressed debt and real estate markets.

While describing the path that led him to become TMA's president, David said that he has been driven by his recognition of the incredible network and opportunities that the organization provides, highlighting the importance of a community that supports its members' professional growth. Following a simple encouragement from his boss at the time to get involved, David developed meaningful connections and assumed roles within the organization, including his participation in TMA's membership committee. He went on to emphasize the collegial atmosphere and dynamic nature of TMA, where individuals from a multitude of professional backgrounds come together to solve complex problems and support each other's growth.

As its 2025 president, David shared that he aims to celebrate the strengths of TMA's Chicago/Midwest Chapter while introducing new initiatives. His primary goals are to enhance membership engagement and create a pipeline for future members through university relations. He also plans to leverage professional development programs, such as the popular "13-Week Cash Flow" webinar, to spread the word about TMA's work with a focus on exploring opportunities in the large-cap sector. David's theme for the year, "Make It Rain," reflects his goal of inspiring members to

leverage TMA for business growth and to help the broader restructuring industry recognize the impact of their work.

David also delved into the current state of the real estate market and, as the podcast's first guest in the distressed debt area, the role of distressed note buyers such as Summit Investment Management in the restructuring field. He noted that while market conditions have improved, there is still a significant amount of distressed commercial real estate that needs to be addressed. Distressed note buyers play a crucial role in managing and resolving these troubled assets, offering solutions that range from purchasing distressed debt and providing bridge loans to facilitating structured workouts.

Throughout the episode, David underscored the importance of networking and business development, marketing oneself and participating in professional organizations such as TMA. He concluded by advising those who are just starting out in the industry to invest time in building relationships and be proactive in their marketing efforts. By consistently engaging with their network and being helpful to others, they can then position themselves as valuable resources and create opportunities for career growth. David's insights and experiences serve as a testament to the power of community and the impact of strategic networking, particularly in the insolvency and restructuring industry.

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