Mark A. Silverman

Partner

Chicago

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Mark represents national financial institutions, CMBS special servicers, fintech companies, and non-bank lenders in complex loan workouts, creditors' rights, loan enforcement, and bankruptcy matters. His aggressive approach and track record in complex foreclosures and guarantor litigation make him an ally for clients seeking to recover commercial debts and resolve distressed financial disputes.

OVERVIEW

Mark helps clients recover what they are owed when borrowers and guarantors fail to meet their obligations. He focuses on creditors' rights, loan workouts and enforcement, and bankruptcy, representing clients working out loans across various asset classes, including office, multifamily, retail, hospitality, health care, and industrial. Mark's bankruptcy work includes representing secured and unsecured creditors in preference claims. His diverse practice includes helping clients resolve contract disputes, post-judgment collections, fraudulent transfer claims, complex business divorce issues, and other commercial litigation.

Mark's holistic approach helps him to work backward from the desired outcome to determine the most effective recovery strategy, whether through foreclosure, receivership, or loan workouts. He negotiates loan sales, pursues complex loan enforcement actions, defends against lender liability claims, and is also highly regarded for representing receivers in complex scenarios.

Mark frequently speaks, writes, and comments on the CMBS industry and loan enforcement topics.

REPRESENTATIVE MATTERS

- Represents the U.S.'s largest CMBS special servicers in contested foreclosure litigation, guarantor litigation, receiverships, and bankruptcy matters involving assets located in Illinois and nationwide.
- *BMO Harris Bank, N.A. v. K&K Holdings, LLC* — Briefed and argued in opposition to the defendants' motion to reconsider summary judgment in a complex bank recovery action defeating the defendants' claim that the bank was barred by the doctrine of *res judicata* from enforcing a commercial guaranty in multiple counties. After briefing, the Appellate Court of Illinois, Second District affirmed the trial court's ruling.
- Represents financial institutions in loan enforcement matters on ABL, C&I, and CRE credits both inside and outside of bankruptcy court.
- Negotiated recovery for a judgment creditor in a complex, multiparty post-judgment collection proceeding.
- Represents a large financial institution in fraudulent conveyance actions in various counties across Illinois.

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- Obtained ruling for a banking client at an evidentiary hearing in a replevin action relating to an automobile part seller.
- Represented a property owner in multiple large-scale commercial forcible entry and detainer actions involving numerous corporate entities to ensure the building was vacant for further renovation and disposition.

AWARDS

- *Global Restructuring Review 100* (2023)
- *Lawdragon 500*, Leading U.S. Bankruptcy and Restructuring Lawyers (2023, 2026)
- *Connect Commercial Real Estate,* Lawyers in Real Estate Award (2021-2024)
- *Best Lawyers in America*®: Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law (2023-2027), Commercial Litigation (2021-2027), Litigation – Bankruptcy (2023-2027)
- *Crain's Chicago Business*, Notable Rising Star in Law (2021)
- *Illinois Super Lawyers*® Rising Star*,* Creditor Debtor Rights: Business, Business Litigation, Bankruptcy: Business (2015-2025)

TOP AREAS OF FOCUS

- Bankruptcy + Restructuring
- Commercial Mortgage-Backed Securities Special Servicing
- Financial Services
- Litigation + Trial
- Real Estate
- Securitization + Structured Finance

ALL AREAS OF FOCUS

- Bankruptcy + Restructuring
- Commercial Mortgage-Backed Securities Special Servicing
- Commercial Real Estate Lending
- Financial Services
- Litigation + Trial
- Real Estate
- Real Estate Litigation
- Secured Lender Representation
- Securitization + Structured Finance

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Board member, Turnaround Management Association
- Co-chair, Communications Committee

EDUCATION AND CERTIFICATIONS

EDUCATION

- Chicago-Kent College of Law at Illinois Institute of Technology, J.D.
- University of Illinois, B.A., *cum laude*, speech communications

BAR ADMISSIONS

- Illinois

SPEAKING ENGAGEMENTS

- Speaker, "Legal Panel," 2026 GF Hospitality Forum, March 12, 2026.
- Speaker, "Lender-Side Legal Strategies and Challenges in the Current CMBS Climate," BARBRI Webinars, December 9, 2025.
- Panelist, "State Court Commercial Receiverships – 101/ Nuts and Bolts of Commencing a Commercial Receivership Case," Financial Poise Webinar, May 7, 2025.
- Speaker, "Hot Topics in Receivership," 2025 Commercial Receivers Association Annual Conference, August 20, 2025.
- Panelist, "Receivership Legal Panel," GF Hospitality Forum, March 11, 2025.
- Speaker, "Receiverships for Distressed Commercial Real Estate: Process, Pros and Cons, Receivership Order Considerations," Strafford, December 10, 2024.
- Speaker, "Securitization: The Ins and Outs of CMBS Receiverships," Commercial Receivers Association: Annual Conference, August 21, 2024.
- Speaker, "State Court Receiverships – Nuts and Bolts of Commencing a Commercial Receivership Case," Financial Poise, May 22, 2024.
- Speaker, "Ethical Issues in Real Estate-Based Bankruptcies 2024," Financial Poise, February 21, 2024.
- Speaker, "Receiverships for Distressed Commercial Real Estate," Stafford Live Webinar, December 5, 2023.
- Speaker, "Illinois Launch Event," Commercial Receivers Association, June 6, 2023.
- Speaker, "Ethical Issues in Distressed Real Estate," The Hon. Robert E. Ginsberg Annual Program on Commercial Bankruptcy, April 11, 2023.
- Speaker, "Valuing Real Estate Assets," Financial Poise, January 24, 2023.
- Speaker, "Advanced Workout Strategies," Trigild Lender Conference, November 9-10, 2022.

PUBLICATIONS

- Co-author, "Receivership Law May Streamline Real Estate Sales In Illinois," *Law360*, December 12, 2025.
- Author, "Changing Mindsets – from Urgency to High-Value," *TMA Chicago/Midwest Quarterly News*, October 7, 2025.

MEDIA COMMENTARY

- Interviewed, "Troutman CMBS Pro Sees Multifamily in for a 'World of Hurt'," *Law360*, October 21, 2026.
- Quoted, "Extend and Pretend Era of Real Estate Is No More," *PERE*, September 1, 2026.
- Quoted, "Five Key Trends Driving Change in Private Real Estate Credit," *PERE*, September 1, 2026.
- Quoted, "Commercial Mortgage-Backed Securities Distress Is Peaking — Again," *Commercial Observer*, August 31, 2026.
- Quoted, "Lenders, Borrowers Get Creative in Forbearance Negotiations," *Law360*, July 22, 2026.
- Quoted, "Fed Pauses Interest Rates Again as CRE Awaits New FOMC Chair," *Commercial Observer*, April 29,

2026.

- Quoted, “Five- and 10-Year CMBS Loans: Which Vintage Might Crash the Office Market?” *Commercial Observer*, March 24, 2026.
- Quoted, “Valuing Real Estate Assets in Distress: Ethical Considerations,” *DailyDAC* and *The National Law Review*, February 11, 2026.
- Quoted, “From Warehouses to Apartments, CRE Stress Spreads to New Sectors,” *GlobeSt*, February 6, 2026.
- Quoted, “BGO Strikes Cautious Note as AI Advances,” *PERE Credit*, February 2, 2026.
- Quoted, “Brooklyn’s Plain Vanilla Industrial Market Is Just the Way Investors Like It,” *Commercial Observer*, January 27, 2026.
- Quoted, “A Stealth Slowdown Creeps Into the Warehouse Market,” *Globest*, January 21, 2026.
- Quoted, “Fed’s Third Straight Rate Cut Leaves Commercial Real Estate With a Familiar Feeling,” *Commercial Observer*, December 10, 2025.
- Quoted, “Multifamily Delinquencies Fell Back Below 7% in November,” *Multifamily Dive* and *Yahoo! Finance*, December 2, 2025.
- Speaker, “Navigating Receiverships with Mark Silverman of Troutman Pepper Locke,” PodBean, April 9, 2025.
- Quoted, “Factors Driving Distress in CMBS Market Impacting Multifamily Sector,” *Law360*, August 2024.
- Quoted, “Apartments Could Be the Next Real Estate Business to Struggle,” *The New York Times*, July 2024.
- Quoted, “Office Buildings’ Losses Are Growing, With More Pain to Come,” *The New York Times*, June 2024.
- Quoted, “U.S. Office Market Outlook Gloomy As Availability Hits New High,” *Bisnow*, April 2024.
- Quoted, “CMBS Loan Distress on the Rise Again in Many Sectors,” *Law 360*, January 2024.
- Quoted, “Hotels Feeling Price Squeeze as CMBS Delinquencies Rise,” *Law 360*, December 2023.
- Quoted, “Shallow Distressed Asset Buyer Pool and 2023 Predictions,” *Bisnow*, January 2023.