

Ryan Reinert Discusses Surge in Chapter 11 Bankruptcies with Tampa Bay Business Journal

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As Chapter 11 bankruptcies continue to surge past a decade high in Tampa Bay, an increasing number of businesses are struggling to navigate the traditional reorganization process. [Ryan Reinert](#), a partner in Shutts & Bowen LLP's Tampa office, recently shared insights with *Tampa Bay Business Journal* on this evolving trend.

The rate of Chapter 11 cases resulting in asset sales or substantial ownership transfers has noticeably risen over the last year. Ryan, who also serves as President of the Tampa Bay Bankruptcy Bar Association, explained that while some businesses have long-term viability, many are left with no choice but to sell off assets if they can't secure financing to refinance debt or make essential improvements.

"It's difficult, especially if you were already in a distressed state. The pricing on new money is very expensive," Reinert said.

Although interest rates remain higher than usual, Ryan noted that they are not as painfully high as in previous periods. He cited the example of a major South Florida Wendy's franchisee, which opted to sell all of its 60-plus locations statewide instead of continuing a Chapter 11 reorganization.

Ryan also observed an increasing number of companies that, having completed a Chapter 11 reorganization, are now returning to court or negotiating post-reorganization deals to resolve lingering issues. "This is a challenging environment for businesses to navigate, especially in sectors like health care, construction, and residential homebuilding, where distress is being felt across the board," Ryan said. He noted that the latest data shows Chapter 11 filings have reached a decade-high, with business bankruptcies surpassing pandemic-era levels.

With the Federal Reserve's recent decision to cut interest rates for the first time in September, Reinert remains cautiously optimistic, but he stressed that the impact of these rate cuts will take time to be felt across the economy. "We've started to see some relief with the first cut, but that takes time," he explained.

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[Click here to read the *Tampa Bay Business Journal* article, "Tampa Bay Chapter 11 bankruptcies surge, more ending in sales."](#)

About Ryan C. Reinert

[Ryan C. Reinert](#) is a partner in Shutts & Bowen's Tampa office, where he is a member of the Creditors' Rights/Bankruptcy Practice Group. Ryan is a business bankruptcy practitioner board certified by the American Board of Certification, representing lenders, trustees and creditor committees in Chapter 11 bankruptcy cases. He has represented commercial and individual lenders in federal and state courts, including traditional, pooled, joint venture and CMBS loans. Ryan has also represented asset purchasers, landlords, trade creditors and contractors in business bankruptcy and liquidation cases. Ryan currently serves as the President of the Board of Directors of the Tampa Bay Bankruptcy Bar Association.

Professionals

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