

Martin Sumichrast has been an entrepreneur his entire career. As a youth, he spent summers fixing rental properties in the Washington DC area for a company that his late father, Dr. Michael Sumichrast, owned. One of his early business lessons was instilled from his father's partner, Frank Calcarra, who used to say, "If you can't steal it, don't buy it."

At the age of 18, Marty bought his first rental property. His second lesson was not to take the easy road. Despite his father's advice, he rented his first house under the government's Section 8 Housing Program. The lure of higher "guaranteed" rental income seemed too attractive to pass-up. The tenant destroyed the house and within 4 months Marty had to re-invest in repairs. The lesson: it's better to have a good tenant than a high-priced risky one.

At 21, together with his father, Marty started Sumichrast Publications. From 1987 until 2002 they published a dozen newsletters focused on the real estate industry. Their first newsletter was in conjunction with the American Bankers Association. Then Sumichrast Publications struck a lucrative partnership with the Arthur Anderson Real Estate Services Group, one of the most pre-eminent real estate and tax advisory firms at the time. Their jointly published newsletter, *Real Estate Perspectives* became a nationally recognized in real estate matters. *The Sumichrast Report*, which followed, focused on home building, and was published in partnership with Hanley Wood Publication, the publisher of *Builder Magazine*, *Remodeling* and numerous other leading housing related magazines.

In late 1999, the Berlin Wall collapsed and Marty and his father found themselves taking part in the transformation of the former Czechoslovakia from 40 years of communism to democracy. Marty's father Michael, who had fled his home country in 1948, returned a hero, served as an economic advisor to Czech Government and quickly became an iconic figure in his country.

While Mike Sumichrast was advising the government and working on large scale privatization projects (including the \$6.6 billion purchase of Skoda Automotive by Volkswagen), Marty helped finance many new ventures in Czechoslovakia. In 1992, Marty's USA Builders broke ground on a 19 unit subdivision in Prague called *Na Visluni*. The first of its kind, USA Builders, partnered with home building giant, Trammell Crow, offered American style homes with wood construction and all American made materials. USA Builders' model home was chosen by the US Department of Commerce, as the "Model Home of the Year" for Eastern Europe.

In 1993, Marty co-founded the Czech Fund, which raised money to invest in the privatization process in the Czech Republic. The Czech Fund, which later became Czech Industries, purchased the Hotel Fortuna in Prague which became the first hotel to be flagged under the brand Quality Hotel (Choice Hotels International, Inc.) in all of Eastern Europe. From 1993 until 2002, Marty helped transform the Czech Fund into an international brokerage operation which operated in 12 countries.

In 2002, Marty started Lomond International, a private venture capital firm that focused on financing and business advisory services. Lomond's portfolio companies have attracted over \$100 million dollars investment capital, predominantly from institutional investors. Most notably, Lomond has partnered

with Vision Capital of New York in financing four Chinese companies, the latter of which Bank of America co-invested.

Marty has also co-authored two books: *Opportunities in Financial Careers* and the *New Complete Book of Home Buying*, both published by Dow Jones Irving Books. He lives in Charlotte, NC with his wife and four children.