

Charleston Building Commission

Notice of Special Meeting

There will be a special meeting held electronically at 10:30 AM on Wednesday, April 8, 2020. The Public may access the meeting by phone at 712-451-0226, conference code 461234.

The purpose of the meeting and the agenda will include:

-Approval of the entering into of a settlement agreement with respect to the CHARLESTON BUILDING COMMISSION SUBORDINATE CAPITAL APPRECIATION PARKING FACILITY REFUNDING REVENUE BONDS (CHARLESTON TOWN CENTER PARKING LIMITED PARTNERSHIP PROJECT) SERIES 1996 (C) with the:

- 1) Charleston Urban Renewal Authority ("CURA");
- 2) The City of Charleston, West Virginia ("City");
- 3) UMB Bank N.A., as Trustee ("Current Parking Garage Bond Trustee") under the Indenture of Trust dated as of November 1, 1996 (the "Parking Garage Indenture") between Charleston Building Commission and One Valley Bank, National Association pursuant to which the Series 1996C Subordinate Capital Appreciation Refunding Bonds ("Parking Garage Bonds") were issued and remain outstanding;
- 4) Crews & Associates, LLC and Carty & Company, Inc., who are the authorized representatives for the beneficial owners of at least fifty-three percent (53%) in aggregate principal amount of the outstanding Parking Garage Bonds ("Majority Parking Garage Bondholder Representatives");
- 5) The Bank of New York Mellon ("Former Parking Garage Bond Trustee"), former Trustee under Parking Garage Indenture;
- 6) Charleston Town Center SPE, LLC ("Former Mall Owner");
- 7) Charleston Town Center Company, Limited Partnership ("Developer" or "Macy's Owner");
- 8) Charleston Town Center Parking Limited Partnership ("Parking Garage Entity"); and
- 9) Boyd Real Estate Resources, LLC ("Parking Garage Receiver").

Said agreement is an agreement among the parties regarding the halting of foreclosure proceedings regarding the parking garage, partial payment of the Bonds from proceeds provided by certain parties to the agreement and the release of certain security interest and rights with respect to the Bonds.

-Authorizing the optional redemption of the Charleston Building Commission Public Safety Center Lease-Revenue Refunding Bonds, Series 2009A and the Charleston Building Commission Center for Arts and Science Lease-Revenue Refunding Bonds, Series 2010 A, as directed by the City of Charleston pursuant to Resolution 300-20 approved by City Council on March 2, 2020 and authorizing the Mayor and City Manager to provide the notice of redemption to the Bank of New York Mellon and make payment of the bond principal, accrued interest and any reasonable redemption costs necessary to pay said Bonds in full on behalf of the CBC and take any and all action to release any security interest taken pursuant to said Bonds upon payment in full of said Bonds.