

An architectural rendering of a modern building courtyard. The scene shows a multi-story building with large glass windows and a central courtyard area. In the courtyard, there are several people walking, a seating area with blue umbrellas and tables, and some landscaping. The entire image is overlaid with a semi-transparent dark grey filter.

CITY OF WESTWOOD

PROPOSED DEVELOPMENT STRATEGY

KARBANK REAL ESTATE COMPANY

KARBANK
REAL ESTATE COMPANY

KARBANK REAL ESTATE COMPANY

- 73-year-old, family-owned company
- Highly experienced team
- Focused on quality, detail and longevity of design and construction
- No third-party investors
- Active hosts and supporters of the musical and visual arts in the community
- Well-known to the Westwood community and administration for our 1900 Building and Barney Building projects in Mission Woods

PROJECT OBJECTIVES

- Create a new, attractive, functional park for Westwood on the former Westwood Elementary School site
- Build well-designed, high-quality, properly scaled, mixed-use project on 50th & Rainbow site that will be a source of pride for Westwood and enhance its reputation in the community
- Establish a project structure that will:
 - Minimize Westwood's cash outlay for the park site acquisition
 - Enhance Westwood's future tax receipts from the 50th & Rainbow site development
- Provide art/education venues within the development



W 50TH AND RAINBOW

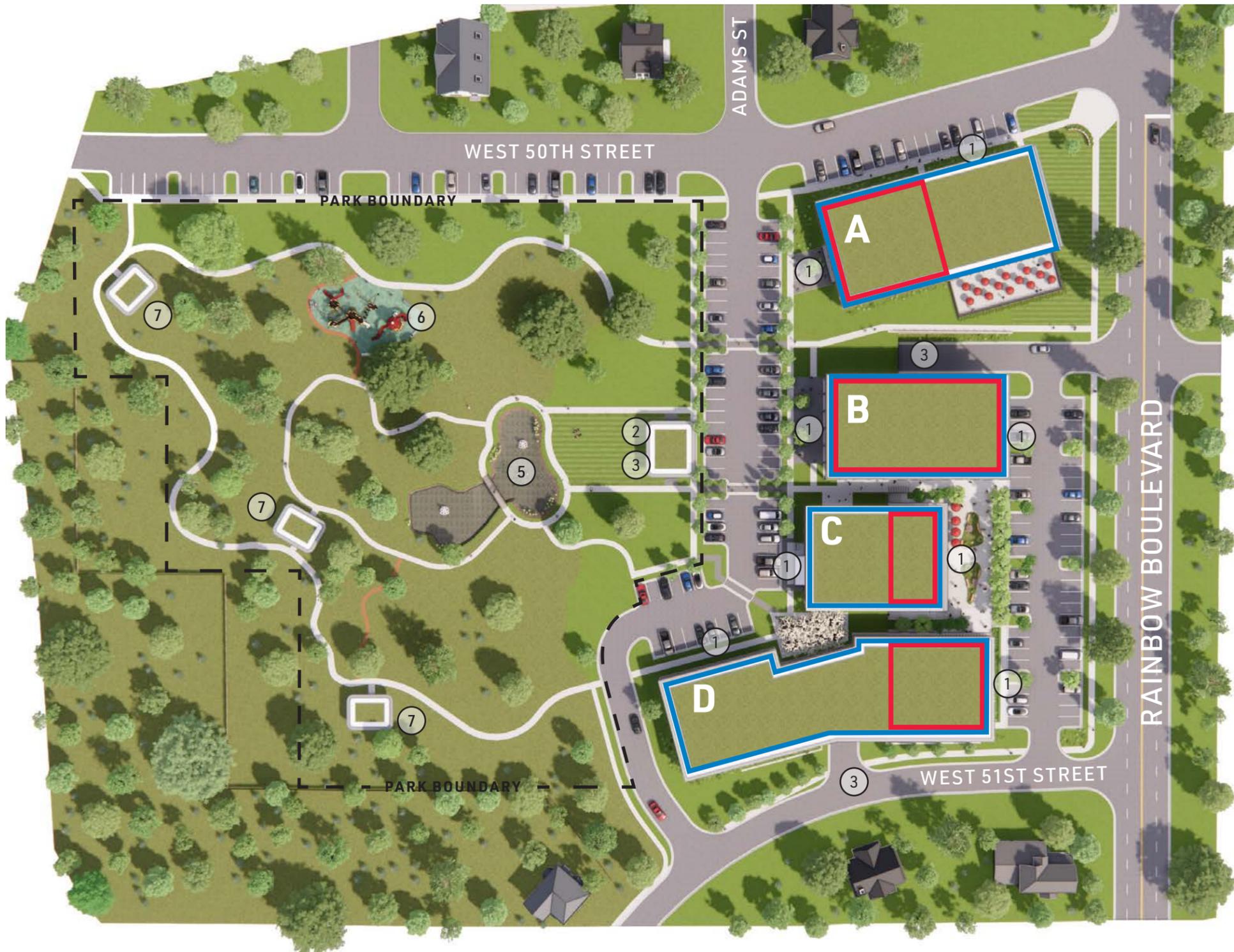
- 7.77 ACRES
- NEW OFFICE/RETAIL/RESIDENTIAL DEVELOPMENT
- NEW PARK SPACE

SUMMARY

- Karbank acquires school site, leases back to school district, demolishes school and then conveys approximately 3.5 acres to Westwood for a new park
- Westwood sells Rainbow frontage (church/park site) to Karbank for remaining balance on church site promissory note
- Karbank and Westwood engage premier landscape architect to design new park for Westwood
- Karbank develops park/church site (and portion of school site) with mixed-use development

CONSIDERATIONS

- Remaining debt from Church site acquisition
- Cost associated with purchase of school site
- Potential Public TIF (for benefit of Westwood)
- Zoning



DEVELOPMENT CALCULATIONS

BUILDING	OFFICE	RETAIL / GALLERIES	COMBINED TOTAL
A (2 Stories)	20,800 ft ²	5,600 ft ²	26,400 ft ²
B (3 Stories)	18,240 ft ²	11,120 ft ²	29,360 ft ²
C (3 Stories)	16,640 ft ²	3,120 ft ²	19,760 ft ²
D (3 Stories)	36,000 ft ²	5,500 ft ²	41,500 ft ²
	91,680 ft²	25,340 ft²	117,020 ft²

KEYNOTES

1. ENTRY POINT
2. PUBLIC RESTROOMS
3. GARAGE ACCESS
4. PARK ACCESS
5. WATER FEATURE
6. PLAYGROUND
7. SHELTER

GENERAL NOTES

- PARK AREA: 3.5 ± ACRES
- STREET PARKING: 57 SPACES
- OFF-STREET PARKING: 119 SPACES
- GARAGE PARKING: 191 SPACES
- TOTAL PARKING: 367 SPACES

*Developer exploring addition of residential units to top floors of Buildings B, C, and D.
 * Preliminary park concepts only. Final park design and amenities to be determined.

SITE PLAN - PARKING GARAGE LEVEL (UNDERGROUND)



KEYNOTES

1. ENTRY POINT
2. GARAGE ACCESS
3. PARK ACCESS
4. WATER FEATURE
5. PLAYGROUND
6. SHELTER

GENERAL NOTES

- DEVELOPMENT AREA: 4.2 ± ACRES
- GARAGE PARKING: 191 SPACES

*Developer exploring addition of residential units to top floors of Buildings B, C, and D.
* Preliminary park concepts only. Final park design and amenities to be determined.

RENDERINGS: RAINBOW (LOOKING WEST)



RENDERINGS: WEST 50TH STREET (LOOKING SOUTH)



RENDERINGS: EAST PLAZA



RENDERINGS: WEST 51ST STREET (LOOKING NORTH)



RENDERINGS: PARK VIEWS

* Preliminary park concepts only. Final park design and amenities to be determined.



RENDERINGS: BIRD'S EYE VIEWS

* Preliminary park concepts only. Final park design and amenities to be determined.

LOOKING WEST



LOOKING EAST



Karbank is the ideal partner for Westwood.

NEXT STEPS

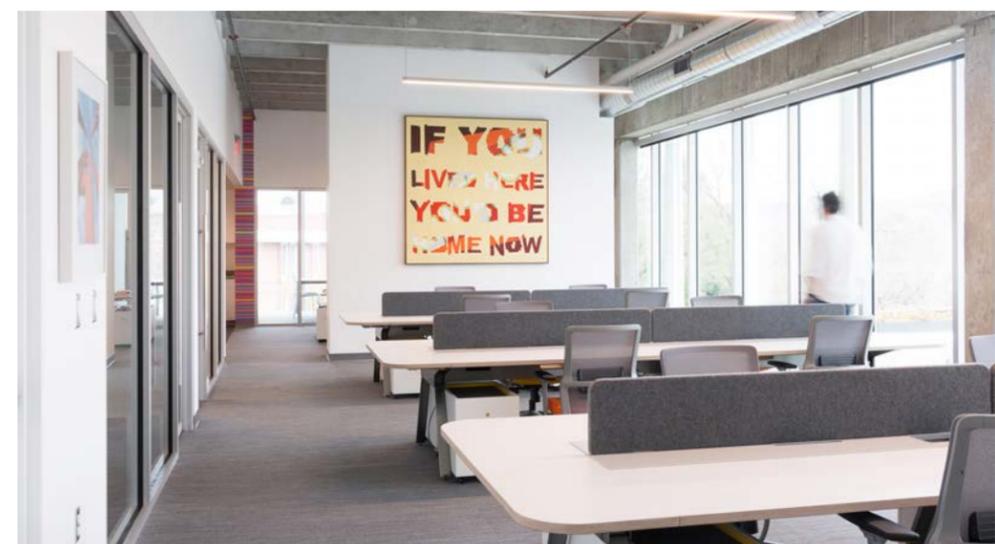
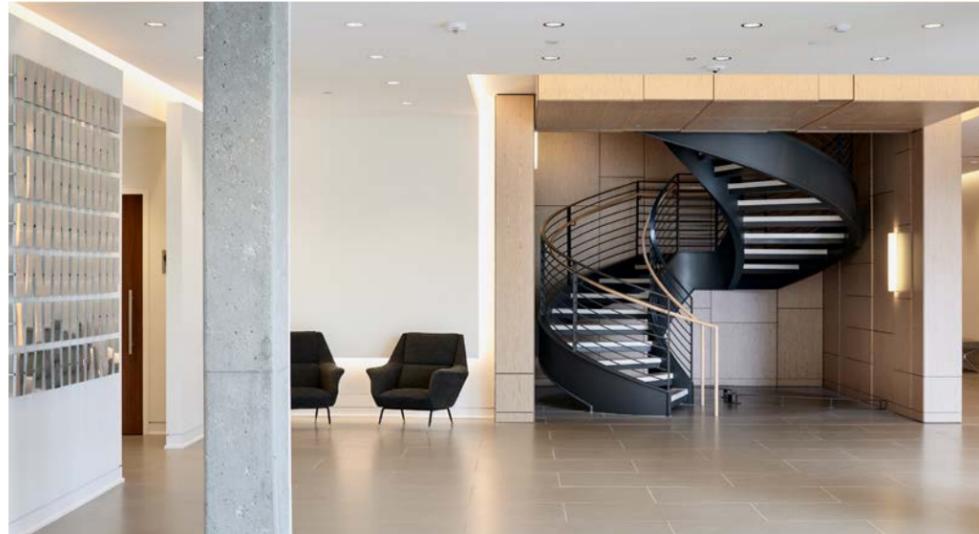
- Formal agreements
- Rezoning
- Acquisitions
- Pricing
- Construction

RECENT KARBANK PROJECT: 1900 SHAWNEE MISSION PARKWAY, MISSION WOODS, KS

PRE-RENOVATION



POST-RENOVATION



RECENT KARBANK PROJECT: 2000 SHAWNEE MISSION PARKWAY, MISSION WOODS, KS

PRE-RENOVATION



POST-RENOVATION

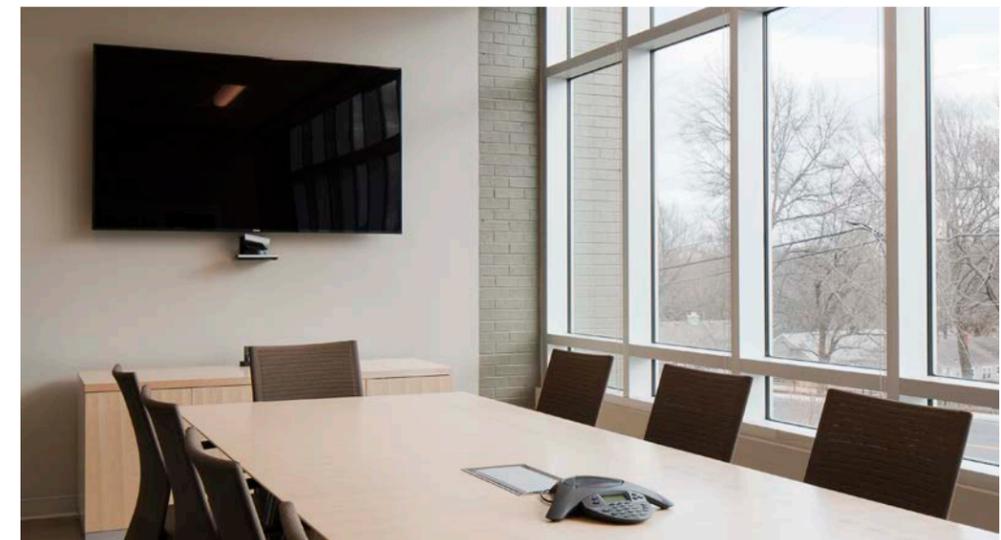


RECENT KARBANK PROJECT: 2400 W. 75TH STREET, PRAIRIE VILLAGE, KS

PRE-RENOVATION



POST-RENOVATION



RECENT KARBANK PROJECT: 11250 CORPORATE AVE., LENEXA, KS

PRE-RENOVATION



POST-RENOVATION

