

An architectural rendering of a modern, multi-story building with a large glass facade. The building features a prominent courtyard area with a paved walkway, several circular tables with blue umbrellas, and some landscaping. People are depicted walking and standing in the courtyard, suggesting a lively, pedestrian-friendly environment. The rendering is presented in a monochromatic blue-grey tone, with a diagonal white line cutting across the right side of the image.

# 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



\*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.

DEVELOPMENT CALCULATIONS

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

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



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

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\* 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: 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

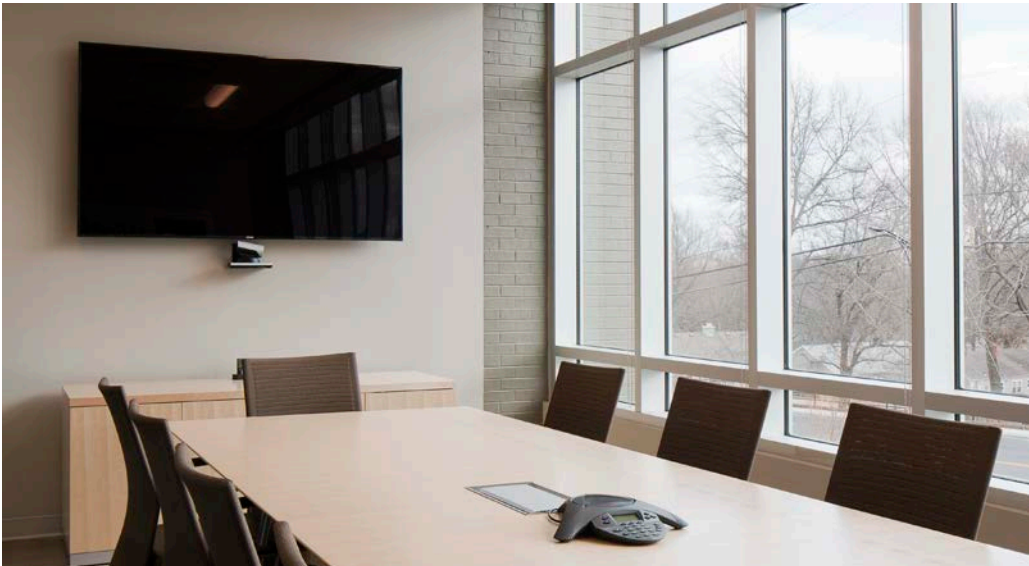
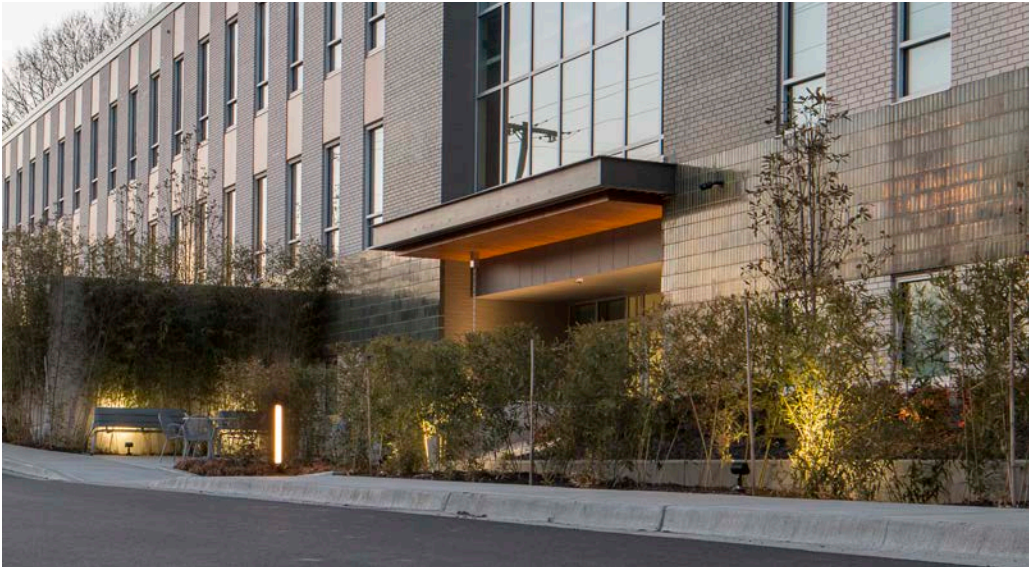
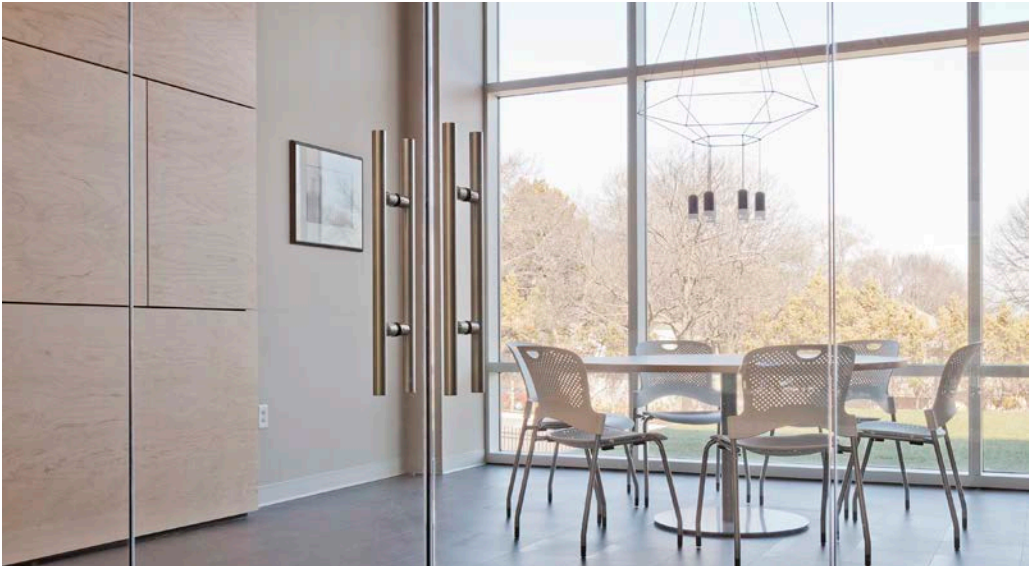


RECENT KARBANK PROJECT: 2400 W. 75TH STREET, PRAIRIE VILLAGE, KS

PRE-RENOVATION



POST-RENOVATION



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

PRE-RENOVATION



POST-RENOVATION

