

# Karbank Development

## GLOSSARY



**Declaration of Covenants and Restrictions:** This is a legal document that will require Karbank to dedicate at least 3.5 acres of land for the purpose of a public park. City Council and the Planning Commission won't approve the development without this guarantee.

**Development Agreement:** A development agreement is a legal contract between a developer and the City. It outlines the terms and conditions for a specific development project. This agreement typically includes details such as the scope of the project, the timeline for completion, the responsibilities of the developer, and any financial obligations or incentives involved. It helps establish a clear understanding between the developer and the government regarding the development process, regulations, and mutual expectations.

In this development, the agreement will also include the requirement of dedicated parkland and certain expectations around its use and features.

**Donation Agreement:** The City will enter into an agreement with Karbank that specifies the terms of the acquisition and demolition of the old Westwood View Elementary site and 5050 Rainbow: The City will hold the title and be the official property owners, but Karbank will pay for all acquisition and demolition costs.

**First Rights Agreement:** This is the agreement between the City and the Shawnee Mission School District that gives the City the opportunity to purchase the old Westwood View Elementary site before it is offered to others or officially goes on the market. When the School District approved a purchase agreement with the City on May 22nd, the 'first right' was exercised. This means that the City has had the chance to buy the property first, and won't have the chance to be the first buyer again if the Karbank development isn't approved.

**Final Development Plan:** A final development plan (FDP) is a comprehensive document that provides specific and precise information about the design, layout, and implementation of a development project.

The purpose of a final development plan is to provide the necessary technical details and specifications for the construction and development of a project. It serves as a blueprint or guide for developers, architects, engineers, and contractors involved in the actual implementation of the project.

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**Planning Sustainable Places (PSP) ([link](#)):** Planning Sustainable Places is a grant program managed by the Mid-America Regional Council (MARC). Local jurisdictions apply to get funding and technical assistance for transportation and infrastructure projects that support regional collaboration and sustainable communities.

In January 2022, Westwood was awarded a Planning Sustainable Places grant to support redesign work on Rainbow Boulevard. This process involves collaboration with stakeholders to develop and synchronize recommendations and funding strategies.

**Preliminary Development Plan:** A preliminary development plan (PDP) is a document that outlines the proposed development of an area of land. It serves as an initial framework for a development project and is submitted to the Planning Commission and City Council for review and approval.

**Rezoning Application:** Rezoning is the process of changing how land is used in a city. The Karbank project proposes rezoning a residential area to a planned development area with an underlying commercial district. A planned development zoning designation is an area where certain rules and guidelines are in place to control what can be built or done there. This helps ensure that the development is organized, efficient, and meets specific goals or requirements set by the City Council and Planning Commission. An underlying commercial district designation means that certain business activities – as outlined in the planned development district guidelines – are allowed.

In the City of Westwood, rezoning can only occur through an application, notice of all property owners within 200 feet of the proposed rezone, a public hearing, recommendation of the Planning Commission, and final approval by the City Council.

**Tax Increment Financing (TIF):** Tax Increment Financing is a strategy used by local governments to encourage economic development in a specific area. The government establishes a district. When new development happens in the TIF district and a property is improved, taxes on that property go up. The original tax amount (the “base”) continues to go to the applicable taxing entities (County, City, School District, Fire District, etc.). The additional property tax dollars between the base amount and the new tax amount is called the tax increment. This money is placed in a fund and can only be used for eligible infrastructure investments within or adjacent to the TIF District. Typically, when developers request TIF districts, the tax increment is used to pay or reimburse their eligible costs (land acquisition, site work, utilities, infrastructure, etc).

However, in the case of the proposed Karbank Development, the developers have not requested that the tax increment go towards their costs. Instead, the City is proposing the establishment of a Public Benefit TIF.

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**Public Benefit TIF:** In a Public Benefit TIF, the tax increment dollars will all go to the City for use in public infrastructure and park development.

**2017 Comprehensive Plan ([link](#)):** The Westwood City Council adopted an updated Comprehensive Plan for Westwood on July 13, 2017 with passage of Ord. No. 981. The process for developing an updated plan for Westwood took over two years, with the development of a formal request for proposals (RFPs) in early 2015. The plan, through its development, adoption, and implementation, focuses on establishing a clear vision for the future of Westwood and appropriate goals, strategies, and other activities to achieve that vision.

The 1997 version of the Comprehensive Plan for the City of Westwood was adopted by voice vote by the City Council on September 11, 1997.

**2015 and 2021 Urban Land Institute (ULI) Technical Assistance Panel Study ([link](#)):** In October 2021, ULI conducted a TAP to collect community input and to provide professional guidance and recommendations for evaluating the future of the southwest corners of both 47th St. & Rainbow Blvd. and 50th St. & Rainbow Blvd. This panel of experts presented to the public during a hybrid meeting and is producing a report with recommendations on how these corners could best be used to provide civic spaces and facilities (including parks), additional retail and restaurants, and additional housing options.

**2022 City Facilities Assessment and Feasibility Analysis ([link](#)):** The City conducted an analysis of existing buildings, including an assessment and cost estimate of deferred maintenance and optimal site selection, if different from the current location of City facilities.

MORE QUESTIONS? EMAIL US AT [INFO@WESTWOODKS.ORG](mailto:INFO@WESTWOODKS.ORG)