

Barney A. Karbank Real Estate Company  
(currently known as Karbank Real Estate Company)  
Founded March 1, 1950

Barney Karbank's father Arthur owned a fish market. Arthur didn't want Barney to work in the fish market because he was concerned that the wet, slippery floors would be dangerous for Barney (Barney had polio as a child). Also, the work was physically demanding and the work environment was not very pleasant. Arthur observed that his fish market customers who worked in the real estate business tended to drive new cars and had nice clothes. He suggested to Barney that it might be a good profession for him.

After looking for many months for a job in the real estate business, Barney got an interview at the James B. Welch Realty Co. The Welch Co. was a well-established firm which handled mostly residential properties, mortgages and financing for home. The interview lasted no more than 15 or 20 minutes.

"I can't pay you anything," Herb Meyers, the Vice President of Welch, told Barney, "but you can hang around here, learn about real estate and maybe sell a few houses once you get your real estate license." He decided that an unpaid job that gave him an opportunity to learn the business was better than no job at all. He began in December of 1946.

He earned a salesman's license in two months and became friends with the other salesmen. His willingness to perform chores such as delivering papers to title companies despite not being paid, ingratiated him to the salesmen and the staff. "Anyway," he said, "I was learning something about the business, and I was more than happy to do that", said Barney.

In the nine months Barney worked for the Welch Co., he was able to sell two houses, earning about \$300 commission on one and \$500 on the other. Living at home helped him keep his expenses low. His biggest expense was the five-cent an hour parking meter in front of the office on 10<sup>th</sup> & Grand and gas for his car, a 1941 Olds with an alarm system from his time selling jewelry.

When the president of the Welch Co. died suddenly, Barney joined six co-workers who moved to the Charles F. Curry Co. Barney called the time he spent working for the Curry Co. a tremendous learning experience. "I had some pretty savvy tutors at Curry," said Barney. "All of us sat at desks in a large open bullpen. The fellows there were very patient in answering the countless questions I would ask."



Barney's First Real Estate Sign

On March 1, 1950, when he was 26 years old, Barney started his own real estate company and called it the Barney A. Karbank Realty Co. Real estate companies in those days during that time tended to be named after the founder. The two companies where he worked previously, the James B. Welch Company and the Charles F. Curry Company, provided the naming precedent for him. Yet naming the company after himself took courage. All success or failure was personal.

His company letterhead from the early years shows the skyline of Kansas City, with an airplane flying overhead. Perhaps it symbolized his broad purview of the city and his desire to transform it.

Barney rented a 200-square feet office suite on the third floor of the Land Bank Building at 15 West 10<sup>th</sup> Street. Mr. Curry, whose offices were being remodeled, sold Barney a desk, swivel chair and file cabinet for \$25 and wished him luck.

By the end of the year, Barney was sure he'd made a big mistake. At Curry, in his best year, he made nearly \$10,000. Barney had only made \$2,400 in his first ten months working for himself.

"No matter what I did," said Barney, "I couldn't make a decent deal." His wife encouraged him not to give up. "It's going to get better," she said.

At the end of that first year in business, Barney's maternal grandfather, Morris Raskin, suggested getting in touch with his attorney, Phineas Rosenberg. Morris thought Rosenberg might have some clients interested in real estate. Barney contacted him and Rosenberg referred him to his brother-in-law, David Denebeim, who, with his brothers Meyer, Jack and Nate, had recently sold the tobacco, wholesale liquor company and distillery their father founded at the turn of the century to Schenley Distilling Co. for a multi-million dollar price.

"We've got a little money," David told Barney, "and we'd like to look into some real estate investments."

Barney showed them property and subsequently sold them several buildings. Pleased with Barney's work, the Denebeims continued working with him and referred considerable business to him over the years. Jack, Nat and Barney often had lunch together and discussed deals and the economy. Nat, a bachelor till his mid-sixties, was always optimistic.

"America is the best place in the world to live and do business, and the economy will always bounce back after an occasional lull," he would say. Nat's optimism about the country proved right. His confidence in Barney proved right as well.