

50th Anniversary Of B.A. Karbank & Co.

Steven Karbank
March 1, 2000

There are many ways to characterize 50 years:
Half a century,
The majority of a lifetime,
A generation...or even two,
And nearly the entire history of Johnson County.

There are also many ways to characterize the 50 years of B.A. Karbank & Co.:
Hundreds of buildings built,
Thousands of real estate transactions,
Countless handshakes of congratulations to and fro,
Millions of sq.ft. of space built, sold or leased.

I think the most telling characterization of the company's 50 years is a legacy of integrity, honesty and good work on behalf of our clients and tenants. It is very rare for real estate companies to survive intact for so long. Most firms dissolve into insolvency, scandal, partnership dispute or simply run out of steam. It is even more rare for them to survive with an unblemished legacy.

Interestingly enough, there is no grand company mission statement that sets out the goal of serving clients with integrity, honesty and quality work. It's apparent to whoever walks in the office. It's part of the company's culture and credo. It starts at the top with my father and Olen Monsees and is understood and acted upon by everyone working at the office.

Olen has been a partner in and president of the brokerage business for most of the more than 30 years he's been with the company and has contributed immeasurably to its good reputation. There is no broker more highly regarded by clients and peers than Olen. He is the model of what a good broker should be. Fred Bordman amazes all of us with his uncanny ability to make deals that seem impossible. He is a magician, and a darn good one. Jack Allen's expertise in handling all types of property is apparent in consistent outstanding results for his clients. His good spirit means a great deal to office camaraderie. Jim Wassberg, the company treasurer, is the

most efficient and productive person I know. His sound advice and conservative, well-planned financial approach has enabled the tremendous growth the company has experienced. The staff, which includes Tracy Bean, Debbie Cardwell and Donna Bohnert, put out an enormous amount of work with high quality, speed and good humor. They have been indispensable to the company's success. Our newest colleague at the company, Joe Smuckler, brings a wealth of experience and a great reputation. We are very pleased to have him working with us.

As to my brother Neil, I thank you for bearing the hardship of having to live in Aspen, CO. I say it only half in jest as those of us in the office know how hard you work despite the enticements of the good-life in Aspen. It is a great comfort to all of us in the office and the family to know that we are exceptionally well represented by you.

My mother and sisters, who are the ones responsible for planning this fine event, endured, willingly and otherwise, the countless Sundays spent many years ago looking at property. I think those family outings were some of the most important in the development of the company, even though none of us but my father realized it at the time. It gave us all a sense of what accomplishment consists and the excitement of seeing it go up brick by brick. While us kids perhaps didn't really understand what it meant to be a "real estate man", we saw the results of my father's hard word and that image stuck with us. I think it also reinvigorated my father to feel that he was the bread-winner, the creator of jobs, the builder of dreams.

My son Octavio, who's 12 years old, has had a strong interest in films for many years and wants to be film maker, a director. It occurred to me recently that a film maker is very much like a real estate developer. Each has a vision that is made tangible, in bricks and mortar or recorded on film. Each has the task or choreographing a large number of disparate people to achieve the vision. The end result of both is available to be seen every day: buildings to be worked in, observed and, hopefully, appreciated; movies to be seen, the story told and the message conveyed. Both have a lasting impact that can be quite positive.

There are many others who have contributed to the company's success. A few warrant particular mention. Bernie Levine's sage advice and friendship has had a profound impact on all of us at the company and the family. Everyone should have such a wise mentor about business and about life. Al Bohnert

has done a wonderful job of building our projects for many years. Mickey Griffith does a first rate job of keeping our tenants happy and buildings well maintained. Likewise Chip Manson of Western Roofing, and before him his father Tom Manson, whose company puts on and maintains all of our roofs exceptionally well. All of these people, who are business associates as well as valued friends, share with us a deep commitment to quality and a long term approach to client satisfaction.

We owe very special thanks and appreciation to all of the folks at Commerce Bank who over many more than 50 years have had confidence in my father. It starts with the Kemper family, James Kemper, Jonathan and David, and goes on to John Brown and Steve Lynn. It was deeply gratifying to my father that last year Commerce featured him in an advertisement for the bank. Commerce has provided not only financial support and prudent advice during the 50 years of Karbank & Company, but equally importantly, has provided a strong measure of confidence in my father and the company. And a real estate developer is a lot like an athlete in that confidence in vision and ability are essential to success.

Some people, generally those who don't know my father, ask me if it's hard to work with him. It's not. It's a pleasure, a real pleasure and a luxury. I look forward to working with him for many, many more years. I recently heard the great basketball player Scottie Pippen, winner of 6 championships, say about his former coach, the masterful Phil Jackson, that he learned something new every day from Jackson. I can say the same about my father.

As my role at the company is essentially to extend the development work that he pioneered over 50 years, I have a somewhat unique perspective on how much hard work, insight, guts and creativity he put into the process. The results in the number of buildings built and clients served well is quite impressive. But to me, what is more impressive, and even astounding, is the deep respect and impeccable reputation he gained along the way. Its like having a lifetime batting average of 1,000.

Mr. Karbank, in light of this we're offering you an extension on your contract! We'll see you at work first thing Monday morning!