



February 5, 2024

Re: K-Park Site, Wellington
Sent via email to: jbarnes@wellingtonfl.gov

Mr. Jim Barnes
Village Manager – Village of Wellington
12300 Forest Hill Boulevard, Wellington, FL 33414

Dear Jim and the Village of Wellington,

We have enjoyed our conversations to date and are excited to collaborate with you and the Village regarding the “K-Park” property. Please find enclosed our Letter of Intent that outlines the key business terms of our proposal accompanied by our presentation.

Related Companies was founded over 50 years ago and has grown into the nation’s leading development company, focused on delivering the highest standards of art, architecture, design, community impact, and management with a particular focus on public realm and ‘placemaking’. With over 100 local employees and over 4,000 employees across its development and management platforms, Related is committed to Palm Beach County and is focused on inclusive growth in the community. There are numerous examples of Related Companies partnering and working alongside local jurisdictions to create destinations and neighborhoods that our community can be proud of, most notably with our ongoing investment in the City of West Palm Beach and the transformation of Downtown/Rosemary Square district. Related views K-Park as a long-term partnership with the Village.

Based on our study of the Village of Wellington as well as our ongoing conversations with Wellington residents and businesses, we believe the best outcome for the Village of Wellington would be to develop the K-Park site into a well landscaped, vibrant mixes-used retail center with a residential program and an educational use for top-tier private K-12 school. We realize the importance of developing young talent and understand the great impact a great school can have on the community over the long-term. As such, our business plan recommends (i) developing the eastern half of the site as a dynamic retail/residential campus with a pedestrian friendly “Main Street” and an outdoor public realm that benefits Wellington residents and visitors, and (ii) reserving the western half of the site for a future school.

We are currently in active discussions with some of the world’s leading education institutions that are very excited by the prospect of entering the Wellington market to serve locals and the broader county. Through collaboration with the Village of Wellington, we are confident that we will be able to land a leading K-12 school for the K-Park site during the option period.

We are very excited about the K-Park property and look forward to collaborating with the Village of Wellington and the Wellington community to bring this vision to reality.

Best regards,

A handwritten signature in blue ink, appearing to read "Ken Himmel", written over a light blue circular stamp.

Ken Himmel
Related Companies
President & CEO – Related Urban Development