

Highpointe Shopping Center- One Down

by Nancy Hogland

One building down, several more to go. Before long, the High Pointe Shopping Center will be nothing but a memory.

According to Osage Beach City Administrator Nancy Viselli, although the Raul Walters development group originally applied for permits

to tear down three buildings - those formerly occupied by Wal-Mart, Consumer's Supermarket and Hardee's Restaurant - they later came back and modified the permit in order to take out the rest.

"It's a shame because that's originally what we asked them to do as part of the TIF but they

balked. If they had just agreed to remove the buildings two months ago, they would still have their TIF in place," she said, adding that they city did not know what the developer planned to do with the property once it is cleared. "We're just glad that the structures will be gone. They were an eyesore

and needed to come down."

More than a year ago the Board of Aldermen approved a Tax Increment Financing (TIF) District for the center that would allow Walters to recoup \$5 million of the \$33 million cost of demolishing the 25-year-old existing mall, update or add infrastructure and construct new buildings on the 14.45-acre parcel. The original timeline called for demolition and pad preparation to begin in early 2009 with store construction set to begin in June. The mall was to be

completed and ready for shoppers by April 2010.

However, soon after plans were firmed up, Walters passed away from pancreatic cancer. At the same time, the nation began to experience an economic slowdown.

Viselli said although Art King, president of the High Pointe Development Company, assured city officials he was going to continue with the project there was never any forward movement. Finally, in late 2009 the board voted to revoke the TIF.

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The first structure to go in the High Pointe Shopping Center was the old Wal-Mart store. Nancy Hogland photo.

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