Longtime residents of Cypremort Point say they’re being forced out by the community’s biggest landowner.

Cypremort Point was the perfect retirement spot for Bobbie Aycock.

After working as a nurse for 40 years, Aycock moved to her modest camp at Cypremort Point at the age of 60. She hoped to spend the rest of her life in the small fishing community perched on a point of land extending deep into Vermilion Bay. Now in her 80s, Aycock says she is facing lease increases of such dramatic proportions that she will abandon her trailer, and try to find a new place to live.

Aycock is a fixed income and says her lease rose gradually from about $500 to $1,000 annually over the course of 20 years. But on Nov. 1, 2004, she was informed that her lot would now cost $2,400 a year. "It’s not my camp, it’s my home," she says. "I added a porch to my trailer and I’m happy here. I love it, but I can’t swing that much."

Aycock’s plight is indicative of approximately 150 residents of Cypremort Point who have been leasing land from Cypremort Point Inc., the major landowner. In November, a form letter was mailed to each tenant, advising them of lease increases that range anywhere from 240 to 1,200 percent.

Tenants — many who’ve had family camps on leased land for more than 50 years — are shocked at the sudden rise in costs. Those who leased for decades say they had a gentleman’s agreement with CPI that lease prices would increase incrementally. The sudden hike in rates carries more than financial burdens; longtime residents say they feel CPI violated their trust and friendship.

The Moresi family of Jeanerette acquired 1,200 acres of land at Cypremort Point around 1930, which was incorporated to become Cypremort Point Inc. Sportsmen began to lease property in 1936, and the fishing community took off. Jimmy Carpenter, a relative of the Moresi family, managed the property for years.

The late Carpenter had a profound interest in developing the hazardous community into a resort. He was a half-owner, along with Bob...
They can ask whatever they want for their property.

-Russ Wilson, appraiser

Auerbach, of Quintana Marina, a privately developed subdivision on Cypress Point. Quintana Marina attracted weekend residents who built substantial camps on lots they were able to buy rather than lease.

Carpenter left the Point in 1998. (Auerbach assumed the management of CPI properties through 2004.) In 1999, Roger Venden, who is married to a descendant of the families which own CPI, became president of the company. One of Venden's first moves as president was a 50 percent increase on the leased lots. Renters grumbled, but paid the new price.

Carpenter's next-door neighbor was Lonnie Bewley, a bonding attorney from Lafayette who's now a permanent resident at the Point. Bewley has leased land on Cove Row for 21 years, and his camp is in one of the oldest developed parts of the Point. Before Carpenter's death, Bewley says he asked his neighbor if the lot he built his house on would ever be for sale. "He told me from time to time the family sells some lots," says Bewley. "These will be the first ones sold," he said. We were promised that. We had a verbal commitment, but he said, 'Don't worry about it - this family has always been fair with the tenants. If they aren't fair, it won't grow and change..." He assured me, 'You wouldn't have to worry about the family gouging you on the value of the lots.' When you have assurance from an insider, a member of the family, you don't expect to wind up like this."

Leases are for three years only. Three and a half years ago, Bewley's lease cost him $1,000 annually. His current lease, renewed three years ago, went up to $2,500. When it comes up for renewal in October 2006, it will rise to $14,000 a year. Since leasing prices are calculated at 8 to 12 percent of the property value, CPI's new lease rate values that property at approximately $120,000.

Weldon Taquino heads up Tenants At Cypress Point.

However, real estate agent Frank Brown of Spectrum Realty, who has property for sale at Cypress Point, says those new numbers are exaggerated. "On the main highway, with marsh backing up to the backyards, the value is closer to $35,000," says Brown. CPI's new numbers are especially hard for this tenant to swallow, considering that his camp on the property was assessed three years ago at $45,000. "In four years, if I pay the new lease, I will have paid for the camp twice," he says. The owner is considering picking up the structure with a crane and moving it to another location.

While displeased with the soaring rent costs, Bewley partially blames himself. "I know I've been stupid. I had dozens of opportunities to sell my house and build at Quintana," he says. Camp owners like Bewley, who have put substantial sums into their houses, say they will never recover the cost of their investment. With escalating rents every three years, houses that could have sold at premium prices eight months ago now can't attract buyers.

"My camp has half the value it had before because of the increased leases," Bewley adds. "Right now there are camps with signs up for sale — people..."

[Roger Venden] just thinks we're Miami Beach here, not Cypress Point. He's going to ruin the Point as we know it.

-Cypress Point resident Weldon Taquino
Some property owners are investing big bucks in real estate at Cypremort Point.

“We’re paying more on the leases than the camps are worth.”
— Lonnie Beukey, Cypremort Point resident

haven’t even had a bed. We’re paying more on the leases than the camps are worth.” There are currently 45 camps for sale.

An exodus from the Point could cause major repercussions for the community’s businesses. The Bayview is the last remaining store for supplies such as ice, food, and most importantly, gas — it’s the only place where a boat can fuel up. If the Bayview closes, it could seriously cripple development.

Bayview manager Scott Parker says the rising leases are causing a lot of problems. “With a lot of people leaving it’s going to hurt business, and if anybody wants to buy the Bayview, we’re willing to sell. It’s a summertime business; winter is tough. If you have something like [increased leases] to tag on nobody can make it.”

Cypremort Point Inc. President Roger Venden lives in Hampton Falls, N.H., and declined repeated requests for comment on the recent rent hikes. But in a November 2004 letter from CPI to its tenants, notified each lease holder of the increase once the new three-year leases came due. “In specific terms, the formal appraisal of our property has revealed what we believe to be true for many years now that our rental rates are far below market value and do not accurately reflect the value of our property,” the letter states. “We believe that values will continue to increase and we will be revising this issue periodically in the future, however, based on the current appraisal of our property we find that we will have to increase rental rates significantly in order to realize a reasonable return on the value of our investment.”

The corporation’s Web site, www.cypremortpointinc.com, is advertising “a once-in-a-lifetime leasing opportunity in a desirable, distinctive, spacious recreational area with unobstructed water views and incidentally sunset, direct access to Vermilion Bay and the Gulf of Mexico.” The site touts the proximity to “major Universities, medical facilities, airports and casinos” as selling points, as well as the “new $30 million dollar Bridge over the Intracoastal Canal, Highway 319, police & security; the Cypremort Point State Park with beach, picnic area, cabin, boat launch/watersport and 600 vehicle/trailer parking lot; fire department and meeting center; church, garbage pick-up, and mosquito spraying services.”

The long-awaited bridge spanning the intracoastal canal, promised since 1993, finally opened earlier this month. The old bridge allowed barge traffic to pass through the waterway and sometimes held up traffic for an hour at a time. Traveling back and forth from the Point was unpredictable and discouraged permanent residence. That has now changed and opened up possibilities for upscale development, something CPI is advertising.

High-end subdivisions such as Gary Begnaud’s Bayview Point and Aebersold’s Quintana Marina may find themselves attracting more interest, as there’s a shortage of available land for development at the Point. All of the vacant land is wetlands, which requires extensive permits from the Army Corps of Engineers. Begnaud received such a permit in the late ’90s, but locals say that was the last permit the Corps will grant for development. Some tenants of the Point speculate that CPI, the largest land owner at the Point, is attempting to squeeze renters off their land in order to build another residential development.

Appraiser Ross Wilson, who owns Appraiser Associates of Louisiana Inc., was hired by CPI last year as a consultant to do appraisals on property values at the Point. He evaluated five different types of properties — from undeveloped smaller lots to modern upscale subdivision lots — and assigned values based on sales at Cypremort Point over the past 12 years. “My job was to provide [CPI] with market data for the property types,” he says. “They were trying to get the lease prices up to market value.”

Wilson submitted his figures to CPI before the company announced its new lease amounts. “Whether they