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CONTACT: Chad Paul
Bald Head Island Limited, LLC
910-457-7358
cpaul@bhisland.com

CONTACT: Lee Roberts
SharpVue Capital, LLC
919-890-0517
lee.roberts@sharpvuecap.com

Bald Head Island Limited, LLC and SharpVue Capital, LLC Announce Signing of Asset Sale/Purchase Agreement

Bald Head Island, NC (May 31, 2022) - Bald Head Island Limited, LLC (“Limited”) has executed a definitive agreement to sell substantially all of the remaining Mitchell Family operations and associated real estate assets relating to the Island to SharpVue Capital, LLC (“SharpVue”). The \$67.7 million transaction includes \$56 million for the regulated Ferry & Tram System, and the non-regulated Tug & Freight Barge operation, and Deep Point Parking facility in Southport. The acquisition of the regulated Ferry & Tram System is tied to approval of ownership transfers by the North Carolina Utilities Commission.

“The George P. Mitchell family established and grew these infrastructure operations and assets to aid the Island’s development and this agreement transitions them to a reputable and experienced owner and operator with deep ties to North Carolina,” said Chad Paul, CEO of Limited. “Our team is committed to ensuring a smooth and seamless transition, for the benefit of islanders, employees, and the greater community,” said Paul.

“We recognize the responsibility of operating critical infrastructure in a safe, reliable, and cost-effective manner,” said Lee Roberts, managing partner of SharpVue. Roberts emphasized, “We plan to continue the legacy of stewardship and high-quality service the Mitchells have established, and we’re pleased that the excellent employees and long-standing management team will remain in place to ensure seamless continuity of day-to-day operations.”

About Bald Head Island

Bald Head Island is a ferry-accessed community located two miles off the coast of Southport, NC. Transportation on the island is restricted to trams, golf carts, bicycles, and pedestrian traffic. Of the island’s 12,000 acres, 10,000 acres will remain undeveloped. To learn more about the island, visit baldheadisland.com.

About SharpVue Capital, LLC

SharpVue Capital is based in Raleigh, N.C., and operates private [real estate](#) and [private credit and equity](#) funds on behalf of institutional investors and qualified individuals. For more information, visit sharpvuecapital.com.

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