STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

DOCKET NO. A-41, SUB 22

In the Matter of
Joint Application of Bald Head Island
Transportation, Inc., and Bald Head
Island Ferry Transportation, LLC, for
Approval of Transfer of Common Carrier
Certificate to Bald Head Island Ferry
Transportation, LLC, and Permission to
Pledge Assets

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AMENDED REPLY IN SUPPORT OF MOTION TO COMPEL RESPONSES OF SHARPVUE CAPITAL, LLC TO SECOND DATA REQUESTS

Pursuant to Rule R1-7, the Village of Bald Head Island (the "Village"), by and through its undersigned counsel, hereby files this amended reply to SharpVue Capital, LLC's ("SharpVue's") Response to the Village of Bald Head Island's Motion to Compel Responses to Second Data Requests. The Village maintains its position that the Commission should compel SharpVue's responses to the Village's Data Requests 2-11, 2-16, 2-19, 2-21, 2-25, and 2-27, and to the extent necessary, incorporates by reference its briefing on those Requests here. The Village submits this Amended Reply ask that the Commission also compel SharpVue's response to Data Request 2-24, in light of newly discovered evidence.

In its original Reply, the Village stated that it no longer sought information responsive to its Request 2-24. Request 2-24 sought information about the individual investors in Pelican Legacy Holdings, LLC and SVC Pelican Partners, LLC, including the name, address, and committed funding amount. After the Village filed its Motion to Compel, SharpVue supplemented its discovery responses to provide information about the number and location of these investors, but declined to provide their identities. At that

time, the Village was satisfied with SharpVue's response, but reserved "the right to pursue additional discovery concerning these matters should it become necessary." *See* Reply at 6.

After the Village filed its Reply, the Commission held a hearing in Docket No. A-41, Sub 21, during which SharpVue's managing partner, Lee Roberts, gave testimony. When asked about SharpVue's interest in purchasing the ferry assets, Mr. Roberts emphasized the SharpVue is "a local firm," and that SharpVue's investors "are almost entirely North Carolina based." *See* Exhibit 2, No. A-41, Sub 21, Tr. Vol. 4 at 11:22-24. Because the investors are local, Mr. Roberts explained, "[t]hey all understand what Bald Head is." *Id.* at 11:24-12:1. Mr. Roberts also explained that there are "a significant number of homeowners invested with us in this transaction." *Id.* at 12:1-2. Mr. Roberts raised these points as evidence that SharpVue is "committed to the state . . . but also to the ecosystem in and around the Island." *Id.* at 12:3-4. He contrasted SharpVue, the "local" investor, to the ferry's current owner, which he called "third-party managers based in Texas," explaining that SharpVue is "very integrated into the – the life of the island and the ecosystem there . . . more so than remote managers," i.e., Limited. *Id.* at 12:13-17.

Since the Village filed its Reply, it has become clear that SharpVue intends to highlight its investors to demonstrate its ability and qualifications to purchase the ferry system. For example, Mr. Roberts claimed that his investors are more qualified than

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¹ The Village also sought information about Pelican Legacy Holding's co-investors and the ownership percentages of BHI Ferry Transportation, LLC, Pelican Legacy Holdings, LLC, SVC Pelican Partners, LLC, and SharpVue Capital, LLC. The Village has always maintained that SharpVue's responses to these requests are not adequate, even after SharpVue supplemented its responses, and that the Commission should compel the production of this information. *See* Reply 6-7.

Limited's, and have an intimate "understanding" of Bald Head. The Village is thus entitled to test this claim. Although SharpVue has provided the cities in which its investors are located, given that Mr. Roberts has more specifically invoked the investors' familiarity with and commitment to Bald Head, the Village must know the identity of these investors. The Village thus asks the Commission to compel SharpVue's full response to Request 2-24.

WHEREFORE, the Village respectfully requests that the Commission grant its Motion to Compel and order SharpVue to provide complete responses to Data Requests 2-24, as well as 2-11, 2-16, 2-19, 2-21, 2-25, and 2-27.

This 22nd day of November, 2022.

By: /s/ *Marcus Trathen*

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing AMENDED REPLY IN RESPONSE TO MOTION TO COMPEL has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 22nd day of November, 2022.

By: <u>/s/ Marcus Trathen</u>