

From: [Elizabeth Bellucci](#)
To: [Statements](#)
Subject: Statement of Position Submitted by Elizabeth Bellucci
Date: Friday, January 13, 2023 8:29:45 AM

Statement of Position Submitted

Name

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Docket

A-41, Sub 22

Message

I am writing to address the commission as an extension of the November 1st, 2022, Public Hearing at the Brunswick County Courthouse. I am a full time resident of Bald Head Island for the past two years, and have owned a part time home on BHI since 1995. I am NOT in favor of the transfer of The Certificate of Public Convenience and Necessity for the BHI Ferry Operations from BHI Ltd to Sharpvue Capital. The Bald Head Island Ferry is the ONLY public access to the island, so it is of critical importance that the system be run by a not for profit entity that serves the island stakeholders (residents, businesses, tourists, contractors, and employees) first, foremost, and solely. Sharpvue Capital is a private equity firm that is beholden to its investors only. Their objective is to make as much profit as possible in a predetermined amount of time and then divest. In my opinion Sharpvue has no interest in providing adequate service to BHI stakeholders. In fact Sharpvue has promised to continue running the ferry system just as it's always been run. To current passengers of the system, this means continued poor service, late running ferries, luggage nightmares, shabby old boats that break down regularly, and a refusal to recognize that huge improvements are necessary to bring the system up to acceptable levels. Since George Mitchell passed away, the Mitchell Estate representative has been divesting the family of its holdings on Bald Head, and ferry riders have noticed a steady decline in ferry service and upkeep. There have been no adjustments for capacity and scheduling, as ridership continues to grow with the increase in island population and commerce. Private ferry ownership has only worked in the past because the owner was the developer, and there was a vested interested in keeping the island easily and comfortably accessible. That objective no longer exists. The quality of ferry service has steadily declined. Due to increased ridership from new residents, businesses, contractors, and tourists, the ferry can no longer execute a round trip in one hour much of the time. Nor can the tram service operate successfully with such time limitations. The new owner of the ferry system needs to ride the system regularly and have a vested interest in improving operations for its passengers at a fair price. The Bald Head Island Ferry only travels back and forth to Bald Head Island, so the only potential owner with a vested interest would be the riders. The

only logical 'owner' is the Village of Bald Head Island. The employees of the municipality are frequent ferry riders that are readily accessible to all, because their offices are located on the island. The Village of Bald Head Island is a stable long term not for profit entity with the financial backing to make improvements that are necessary, and keep fares and parking rates reasonable. Sharpvue Capital will not be invested for the long haul. Five to ten years will go by in the blink of an eye, and we will be right back where we are now with much higher costs in place, no doubt, so that their investors have made a promised return on capital. The adequate running of the ferry system will continue to become a bigger and bigger problem as the island growth continues to be ignored. The Village of Bald Head Island will be invested in the continuing growth and success of Bald Head Island and its only public access, the BHI Ferry System. Sincerely, Elizabeth Bellucci 20 Horsemint Trail (PO Box 3103 BHI, NC 28461 Sent from my iPad