



The Village of Bald Head Island

August 17, 2021

Dear Chairman Folwell:

The Village of Bald Head Island has reviewed and has received public input concerning the Deep Point and Bald Head Island terminal and parking properties appraisals of Newmark Knight Frank. The appraisals contain incomplete and erroneous data and methodologies. They should not be relied upon to establish the value of the properties. The written report of the MAI certified appraisers who reviewed the appraisals on behalf of the Village will be delivered by August 31. We believe the report will be helpful to the Commission and LGC Staff.

Respectfully,

/s/ J. Andrew Sayre
Mayor

pc: Susan Rabon, Chair, Bald Head Island Transportation Authority
LGC Staff