

Office Memorandum • UNITED STATES GOVERNMENT

TO : Chief, Civil Engineering Section

DATE: 17 March 1959

FROM : Legal Officer

SUBJECT: Land valuations in Upolu Point area, Island of Hawaii

1. Pursuant to your telephone request, I inquired of the Bishop Estate (a major landholder in subject area) as to land valuations per acre of various types of land in the vicinity of our present loran station. The following figures are averaged from tax assessments for the year 1958:

- | | | |
|----------------------|-------------------------|-------------------------------|
| (a) Good cane land - | @ 70% valuation - | \$180.00 per acre (tax basis) |
| | @ 100% " - | \$193.00 per acre |
| | Estimated open market - | \$386.00 per acre |
| (b) Poor cane land - | @ 70% valuation - | \$ 75.00 per acre |
| | @ 100% " - | \$107.00 per acre |
| | Estimated open market - | \$214.00 per acre |
| (c) Medium pasture - | @ 100% valuation - | \$ 26.50 per acre |
| | Estimated open market - | \$ 53.00 per acre |
| (d) Poor pasture - | @ 100% valuation - | \$ 13.25 per acre |
| | Estimated open market - | \$ 26.50 per acre |
| (e) Waste land - | @ 100% valuation - | \$ 7.50 per acre |
| | Estimated open market - | \$15.00 per acre |

2. It may be of value to note the valuation placed on the parcel owned by the Bishop Estate upon which our station is located:

1958 Tax Assessment

Tax Key 56 01 36 - 17.9 Acres

Tax valuation @ 70%	=	\$363.00
100% valuation	=	\$519.00
100% per Acre	=	\$ 29.00 per acre
Estimated open market	=	\$ 58.00 per acre

Our land seems to fall into the medium pasture land category.

3. Inasmuch as there have been few sales of land in this vicinity recently, Estate officials consider tax valuations appropriately interpolated give best appraisals possible. Their Hawaii manager can give a more accurate individual appraisal of specific property, if desired.

Neal E. Williams
NEAL E. WILLIAMS

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Authority NND 978245

By MR NARA. Date 7/16/1