Office Memorandum - UNITED STATES GOVERNMENT

TO: Chief, Civil Engineering Section
FROM: Legal Officer

DATE: 17 March 1959

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% "     = $253.00 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:

    1956 Tax Assessment

    Tax Key 56 01 56 – 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 appraisal possible. Their Hawaii manager can give a more accurate individual appraisal of specific property if desired.

Neal E. Williams

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By OR NARA. Date 7/16/11