



BREAKING TODAY

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around the world*

SB 9/26/94

Bishop Estate makes Hamakua bid

Bishop Estate this morning became the top bidder for Hamakua Sugar Co.'s lands, offering \$21 million in federal court for the 30,500 acres.

The Office of Hawaiian Affairs did not submit an offer, although officials said it had been preparing to bid the same amount for the land.

Clayton Hee, an OHA trustee and board chairman, said it was not prudent to get into a bidding war with Bishop Estate, a multibillion dollar organization.

"If they were out of the picture, we would have made every effort to keep Hamakua lands in Hawaiian hands, regardless of who it might have been," Hee said.

The land is being sold to pay off debts held by the bankrupt sugar company, which is in the final stages of its last harvest.