Market Value Analysis
Of Gas Station 54.601.114
Of Pt. Sumber Kurnia Mandiri
At Balas Klumprik
Surabaya

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Abstract

Gas Station is one of places that vehicles are able to get fuel. Nowadays, Gas Station is not only the place to supply a fuel but also to be a meeting point and event rest area. In this regards gas station have been equipped with the kind of facilities such as air compressor, mushola, mini market, toilet, food court and Automatic Teller Machine (ATM). Pt. Kurnia Mandiri is one of the Gas Station owners located at Balas Klumprik road in Surabaya. The owner wants to build new Gas Station yet he does not have enough fund to establish. Establishing a new Gas Station needs much fund, hence the owner wants to pawn his Gas Station asset to get loan.

The purpose of final project research is to know how much the market value of Gas Station. The market value is used to estimate how much loan that he will be able to get from the Gas Station collateral. The calculation done by using two kind of assessment, namely property assessment with cost approach method and business assessment with income approach method.
Cost approach method is calculated by comparing market by assumption of vacant land, subsequently the depreciation is given actualization building value and machinery is counted by calculating of building cost / new substitution that which have been multiplied. The market value is obtained by summing land value, building and machinery. Income approach method is calculated by finding net operation income divided capitalism rate and discount factor.

Property assessment by using cost approach method can get market value of Rp 3,524,661,000,00 (three billion five hundred twenty four million six hundred sixty one thousand rupiahs). Business assessment by using discounted cash flow method can get market value of Rp 11,713,931,000,00 (eleven billion seven hundred thirteen billion nine hundred thirty one thousand rupiahs).

**Key word**: Market value, Gas Station, Cost approach method, income approach method