

Estimated The Reasonable Land Price in Industrial Estate: Case Study of an Industrial Estate in Jakarta

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SUMMARY

In Jakarta, there are several Industrial areas which have very high land price. Jakarta as one of the Big Industrial Cities in the World has a problem dealing with the Land Price Management. In according for supporting the government to keep the land availability for industrial purpose, this paper tries to calculate the reasonable land price in Jakarta especially in one of the Industrial areas in eastern Jakarta, namely Industrial Estate Pulo Gadung. The authors choose Industrial Estate Pulo Gadung as the project area because is that the Estate as an asset of Jakarta Provincial Government must be managed well, especially in the era of regional autonomy and decentralization of responsibilities now required of all performance, including management of assets such as land, Among the first steps to properly manage these lands, for the Government of the City of East Jakarta, is to know the price/value appropriately. If only rely on the Official Land Price data, generated by the Tax Office Primary Cakung One East Jakarta, in determining the use of land in Industrial Area Pulo Gadung certainly not good. Because so far the Office Cakung One treats the value/price of land is the same for all companies in the same zone. In addition, by treating the same price for all parcels of land regardless of the location will obviously result in unfair tax (PBB). The purpose of this thesis is to determine the fair market value of land in Industrial Area Pulo Gadung. This paper applies the land valuation standards formulated by using several approaches namely Market Data Approach to determine market price, Market Comparison Approach and Income Capitalization Approach.