

INTISARI

XT Square merupakan salah satu aset milik Pemerintah Kota Yogyakarta yang dikelola langsung oleh PD. Jogjatama Vishesha. Terdapat permasalahan yang telah ditemukan yaitu terdapat perubahan badan hukum tetapi perubahan ini masih dalam kepengurusan serta harga sewa ruang usaha dengan kategori properti tertentu yang berlaku di XT Square saat ini masih dibawah harga pasaran. Penelitian ini menerapkan analisis kelayakan ekonomi dengan menggunakan *Net Present Value* (NPV) dan *Benefit Cost Ratio* (BCR) untuk menentukan layak atau tidaknya bangunan XT Square. Hasil penelitian menunjukkan bahwa terdapat kendala pengelolaan bangunan XT Square dialami sejak adanya serah terima bangunan XT Square oleh Pemerintah Kota Yogyakarta kepada PD. Jogjatama Vishesha hingga saat ini. Perhitungan *Net Present Value* (NPV) dan *Benefit Cost Ratio* (BCR) untuk bangunan eksisting yaitu -Rp 10.180.794.04,00 dan 0,750, sedangkan bangunan optimal yaitu Rp 12.438.940.329,00 dan 1,375. Hasil ini menunjukkan bahwa apabila pihak manajemen XT Square menggunakan harga sewa sesuai dengan harga di pasaran (bangunan optimal), maka bangunan XT Square akan memberikan keuntungan yang lebih optimal. Setelah diketahui kelayakan bangunannya, maka selanjutnya dilakukan analisis SWOT untuk menentukan strategi yang paling tepat dilakukan untuk mengembangkan bisnis.

Kata Kunci : *Depreciated Replacement Cost (DRC), Nilai Pasar, Analisis Kelayakan Ekonomi, Net Present Value (NPV), Benefit Cost Ratio (BCR), analisis SWOT*

ABSTRACT

XT Square is one of the assets owned by the Yogyakarta City Government which is managed directly by PD. Jogjatama Vishesha. There are problems that have been found, there is a change in legal entity but this change is still under management and the rental price of business space with certain property categories that apply at XT Square is currently still below the market price. This research applies economic feasibility analysis using Net Present Value (NPV) and Benefit Cost Ratio (BCR) to determine whether or not the XT Square building is feasible. The results showed that there were obstacles to the management of the XT Square building experienced since the handover of the XT Square building by the Yogyakarta City Government to PD. Jogjatama Vishesha until now. The calculation of Net Present Value (NPV) and Benefit Cost Ratio (BCR) for the existing building is -Rp 10.180.794.04,00 and 0,750, while the optimal building is Rp 12.438.940.329,00 and 1,375. These results indicate that if the management of XT Square uses the rental price in accordance with the market price (optimal building), then the XT Square building will provide more optimal profits. Once the feasibility of the building is known, a SWOT analysis is conducted to determine the most appropriate strategy to develop the business.

Keywords : *Depreciated Replacement Cost (DRC), Market Value, Economic Feasibility Study, Net Present Value (NPV), Benefit Cost Ratio (BCR), SWOT analysis*