

Abstract

This study estimates the value of land for determining the best land rent value based on the value of land optimization on a vacant land owned by the Government of West Bangka municipality covering an area of 73,000m². In fact, the rent value applied by the government to investors is currently determined only based on the haggling system and they does not use the estimated asset value that should be. In starting the analysis process, market research is carried out on various alternative land developments. The research analysis used is a Market Approach through direct comparison and Income Approach with Land Development Analysis. Meanwhile, to estimate the rental value is using the Income Capitalization Approach. The results show that the development of the food court became the highest and best use on the land with an indication of the value of using the Land Development Analysis method gained about Rp11.495.658.000,00, while using the Market Approach obtained at Rp6.617.000.000,00. Reconciliation of land values from the two approaches which were valued at Rp9.753.805.000,00. In addition, the estimated amount of land lease based on the optimization of land value is Rp998.789.000,00per year.

Keywords: Rent Value, Land Development Analysis, Market Approach, Income Capitalization Approach