

INTISARI

Penelitian ini bertujuan untuk menganalisis penggunaan tertinggi dan terbaik (*highest and best use*) terhadap tanah kosong milik PT. ABC yang terletak di Jalan Pemuda, Kelurahan Jatinegara Kaum, Kecamatan Pulogadung, Jakarta Timur. Penelitian dilakukan dengan cara melakukan analisis produktifitas properti, analisis pasar analisis kelayakan keuangan. Analisis produktifitas properti meliputi aspek fisik dan lokasi serta aspek hukum dan peraturan menggunakan *threshold testing* dengan *rating grid* sehingga diperoleh alternatif penggunaan yang memungkinkan. Analisis pasar yaitu analisis permintaan dan penawaran pasar.

Data yang akan dianalisis terdiri dari data primer dan data sekunder. Data primer meliputi data fisik, data pasar dan data kuesioner. Data fisik objek meliputi ukuran, bentuk tapak, topografi, lingkungan dan lain-lain diperoleh melalui pengamatan langsung/observasi. Data pasar terkait harga jual, tarif sewa, tingkat hunian dan lain-lain. Data kuesioner *threshold testing* dengan *rating grid* guna menentukan bobot keputusan atas berbagai alternatif penggunaan lahan. Data sekunder diperoleh dari Dinas Tata Kota DKI Jakarta, Badan Pusat Statistik Propinsi DKI Jakarta dan Jakarta Timur, Bank Indonesia dan hasil analisis Colliers International.

Hasil analisis produktifitas menghasilkan dua usulan penggunaan lahan yang layak dan memungkinkan yaitu penggunaan apartemen dan perkantoran. Indikator kelayakan keuangan berupa *Net Present Value (NPV)*, *Internal Rate of Return (IRR)*, *Return on Investment (ROI)*, dan *Benefit Cost Ratio (BCR)*, mengindikasikan penggunaan apartemen lebih baik dibandingkan perkantoran. Kesimpulan penelitian menunjukkan bahwa alternatif penggunaan apartemen merupakan alternatif penggunaan yang paling optimal.

Kata-kata kunci: *highest and best use*, analisis produktifitas, analisis kelayakan keuangan

ABSTRACT

The aim of this study is to analyses highest and best use research for the land owned by the PT ABC which is located on Jalan Pemuda, Jatinegara Kaum, Pulogadung, Jakarta Timur, DKI Jakarta. This research conducted analysis of property productivity, market and financial analysis. Property productivity analysis is considering aspect of physical, location, law and regulations. The threshold testing and rating grid had been used to obtaine a possible alternative usage.

Data those had been analyzed consist of primary data and secondary data. Primary data contain: size measure, tread's form, topography, neighborhood and direct observation. Market data consist of price, rental rate, occupancy rate and others. Questioner's data applying threshold testing by rating grid to obtain decision weight for some alternative land usages. Secondary data was collected Government of DKI Jakarta, Biro Pusat Statistik DKI Jakarta (Jakarta Statistical Biro), Bank Indonesia (Indonesian Central Bank/ State Reserve) and Colliers International Research.

The productivity analysis shows that there are two proper and possible land usages which can be proposed. Those are apartment and office. Based on financial indicator that is show by Net Present Value (NPV), Internal Rate of Return (IRR), Return on Investment (ROI), and Benefit Cost Ratio (BCR) apartment is better than office. The alternative using land for apartment is representing the most optimal proposal.

Key words: highest and best use, productivity analysis, financial analysis