



Universitas
Esa Unggul



Universitas
Esa U

ggul



Universitas
Esa Unggul



Universitas
Esa U

ggul



Universitas
Esa Unggul



Universitas
Esa U

ggul

LAMPIRAN 10

RESUME FINANCIAL FEASIBILITY

ITC KUNINGAN

in thousand Rp

Revision date

18-Oct-01

NO.	DESCRIPTION					
I.	PROJECT DATA					
a.	Land Area	11,900	sqm	100.00%		
b.	Gross Floor Area	93,145	sqm			
	- Basement (B1 - B3)	30,179	sqm			
	- Shopping (LG - L5)	49,843	sqm			
	- Parking (P6 - P7)	13,123	sqm			
c.	Parking Area	41,809	sqm			
d.	Ramp Area	15,824	sqm			
e.	Gross Floor Area - Parking Area - Ramp Area	35,512	sqm	2.98	KLB Ratio	
d.	Net Saleable Area	16,554	sqm			
	- Basement (B1 - B3)	-	sqm			
	- Shopping (LG - L5)	16,554	sqm			
	- Parking (P6 - P7)	-	sqm			
II.	ESTIMATED COST	Volume (sqm)	Cost per sqm	Cost per unit	Total (Rp)	% from Total Cost
a.	Land Cost	11,900	9,390		111,743,996	30.66%
b.	Construction Cost				216,089,989	59.30%
	- Basement (B1 - B3)	30,179	2,240		67,601,587	
	- Shopping (LG - L5)	49,843	2,600		129,590,994	
	- Parking (P6 - P7)	13,123	1,440		18,897,408	
c.	Permit & Legal Cost				5,681,797	1.56%
d.	Infrastructure Cost				5,830,480	1.60%
e.	Additional Cost				25,075,272	6.88%
	Total Cost				364,421,534	100.00%
III.	REVENUE	Number of Unit	Avg. Price per Unit (Rp)	Total (Rp)	% from Total Revenue	
	- Lower Ground	667 unit	198,824	132,615,696	25.32%	
	- Ground Floor	370 unit	197,580	73,104,600	13.98%	
	- 1st Floor	462 unit	179,054	82,722,794	15.79%	
	- 2nd Floor	407 unit	164,218	66,835,821	12.76%	
	- 3rd Floor	407 unit	147,777	60,145,037	11.46%	
	- 4th Floor	357 unit	142,040	50,708,243	9.68%	
	- 5th Floor	430 unit	134,125	57,674,160	11.01%	
	Total Revenue	3,100 unit	168,976	523,806,352	100.00%	
	Sales Schedule :	Year	Apr-01	Jan-02	Jan-03 - Dec-03	
	- Lower Ground - 5th floor		70%	20%	10%	
			2,170 unit	620 unit	310 unit	
	Term of Payment & Collection Schedule					
	- Lower Ground - 5th floor	DP 1-3	Rp 15,000 /month			
	Sales Apr-01	Remaining	24 installment /month			
	Sales Jul-01		21 installment /month			
	Sales Oct-01		18 installment /month			
	Sales Jan-02		15 installment /month			
	Sales Apr-02		12 installment /month			
	Sales Jul-02		9 installment /month			
	Sales Oct-02		6 installment /month			
	Sales > Jan-03		cash			
IV.	DEVELOPMENT SCHEDULE					
	Construction Schedule	Year	Jul-01	Jan-02	Jan-03 - Apr-03	
	- Lower Ground - 5th floor		32%	63%	5%	
V.	PROFITABILITY					
	- Margin			Rp 159,384,819		
	- PV of gross land value (discount rate 15%)			Rp 17,673,77	/sqm gross land	
	- NPV (discount rate 15%)			Rp 98,573,827		
	- IRR (yearly)			57.70%		
	- PV payback (discount rate 15%)			8.17	quarters	

A:\fs_ITCK(MM) xls\pres

SITE & BUILDING DATA

135

ITC KUNINGAN

SITE DATA

Land Area	11,900.00	sqm
Gross Floor Area	93,145.00	sqm
• Basement (B1 - B3)	30,179.00	sqm
• Shopping (LG - L5)	49,843.00	sqm
• Parking (P6 - P7)	13,123.00	sqm
Parking Area	41,809.00	sqm
Ramp Area	15,824.00	sqm

PLAN REGULATION (MAX)

Building Coverage Ratio (KDB)	45.00%
Gross Floor Area Ratio (KLB)	5.00
Building Height	40 storey

BUILDING

FOR SALE	COVERAGE AREA	FLOOR AREA RATIO	TOTAL UNIT	AVG. BUILDING AREA/UNIT (sqm)	N.S.A (sqm)	EFFICIENCY (%)	TOTAL GFA (sqm)
• Basement (B1 - B3)							30,179.00
• Shopping (LG - L5)			3,100.00	5.34	16,554.00	33.21%	49,843.00
• Parking (P6 - P7)							13,123.00
TOTAL	11,900.00	2.98	3,100.00		16,554.00	17.77%	93,145.00

INVESTMENT

ITC KUNINGAN

in Rp 000,-

LAND PRICE	Rp	9,390	/sqm
BUILDING PRICE			
• Basement (B1 - B3)	Rp	2,240	/sqm
• Shopping (LG - L5)	Rp	2,600	/sqm
• Parking (P6 - P7)	Rp	1,440	/sqm

PROJECT COST

TOTAL

1 LAND COST		9,390	/sqm of land	11,900	sqm	111,743,996
2 CONSTRUCTION COST						216,089,989
a. Basement (B1 - B3)		2,240	/sqm of building	30,179	sqm	67,601,587
b. Shopping (LG - L5)		2,600	/sqm of building	49,843	sqm	129,590,994
c. Parking (P6 - P7)		1,440	/sqm of building	13,123	sqm	18,897,408
3 PERMIT & LEGAL COST						5,681,797
a. SIPPT		15	/sqm of land	11,900	sqm	178,500
b. Advice Planning		11	/sqm of land	11,900	sqm	130,900
c. Block Plan		4	/sqm of building	93,145	sqm	326,008
d. IPB		100,000	/ls	1	ls	100,000
e. IMP		2.00	/sqm of land	11,900	sqm	23,800
f. IMB		8	/sqm of building	93,145	sqm	698,589
g. Pertelaan		1,040	/unit	3,100	unit	3,224,000
h. SK 240 (50)		1,000,000	/ls	1	ls	1,000,000
4 INFRASTRUCTURE COST						5,830,480
a. Soil Test & Land Preparation		40	/sqm of land	11,900	sqm	476,000
b. Project's Office & Fencing		400,000	/ls	1	ls	400,000
c. Electrical & Jln. Lingkungan	84% of gross land	40	/sqm of land	9,996	sqm	399,840
d. Landscaping	45% of gross land	16	/sqm of land	5,355	sqm	83,672
e. Utility (PLN, PAM, Telo.)		48	/sqm of building	93,145	sqm	4,470,968
5 ADDITIONAL COST						25,075,272
a. Contingency	5% of (2+3+4)					11,380,113
b. Sales & Marketing Cost	2.5% of total sales					13,095,159
c. Operation & Overhead Cost	monthly	50,000	/monthly	12	month	600,000
TOTAL PROJECT COST						364,421,534

DEVELOPMENT & SALES SCHEDULE

in thousand Rp	Jan-01	Apr-01	Jul-01	Oct-01	Jan-02	Apr-02	Jul-02	Oct-02	Jan-03	Apr-03	Jul-03	Oct-03	Jan-04	Apr-04	Jul-04	Oct-04
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
certification period																
marketing period																
quarter																
date	Jan-01	Apr-01	Jul-01	Oct-01	Jan-02	Apr-02	Jul-02	Oct-02	Jan-03	Apr-03	Jul-03	Oct-03	Jan-04	Apr-04	Jul-04	Oct-04

A. DEVELOPMENT SCHEDULE

	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
LAND COST	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
CONSTRUCTION COST																
a. Basement (B1 - B3)	0%	0%	30%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
b. Shopping (LG-LS)	0%	0%	20%	20%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
c. Parking (PB - P7)	0%	0%	0%	15%	30%	35%	15%	0%	0%	0%	0%	0%	0%	0%	0%	0%
PERMIT & LEGAL COST																
a. SIPP	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
b. Advice Planning	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
c. Block Plan	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
d. IPI	0%	0%	0%	0%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
e. IPI	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
f. IMB	100%	50%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
g. Persewaan	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
h. SK 241/50	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
INFRASTRUCTURE COST																
a. Soil Test & Land Preparation	0%	65%	35%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
b. Project's Office & Parking	0%	65%	35%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
c. Electrical & An Linguayan	0%	0%	0%	0%	0%	0%	20%	0%	50%	0%	0%	0%	0%	0%	0%	0%
d. Landscaping	0%	0%	0%	0%	0%	0%	25%	0%	35%	0%	10%	0%	0%	0%	0%	0%
e. Utility (PLN, PAM, TEL)	0%	0%	0%	0%	0%	0%	20%	0%	40%	0%	5%	0%	0%	0%	0%	0%
ADDITIONAL COST																
a. Contingency	1%	0%	2%	2%	2%	2%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
b. Sales & Marketing Cost	20%	20%	15%	10%	5%	3%	2%	0%	1%	0%	1%	0%	0%	0%	0%	0%
c. Operation & Overhead Cost	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



DEVELOPMENT & SALES SCHEDULE

in thousand Rp.	1FC KUBIRIKAN															
	Jan-01	Apr-01	Jul-01	Oct-01	Jan-02	Apr-02	Jul-02	Oct-02	Jan-03	Apr-03	Jul-03	Oct-03	Jan-04	Apr-04	Jul-04	Oct-04
0	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

B. SALES SCHEDULE

Lower Ground	667 unit	100%	200	250	175	30	10	2	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ground Floor	370 unit	100%	100	170	100	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1st Floor	462 unit	100%	170	200	110	15	10	2	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2nd Floor	407 unit	100%	200	125	105	30	15	10	5	7	6	5	4	0.0%	0.0%	0.0%
3rd Floor	407 unit	100%	150	170	110	75	20	15	10	10	10	10	10	1.2%	1.5%	0.0%
4th Floor	357 unit	100%	100	120	80	75	50	30	25	30	20	15	17	3.1%	3.0%	0.0%
5th Floor	430 unit	100%	100	100	100	100	100	83	53	75	50	40	29	7.0%	4.2%	0.0%
TOTAL	3,100 unit	100%	420	870	780	175	205	145	85	172	80	63	45	2.0%	1.5%	0.0%

C. PRICING

Escalation Rate		10% p.a.															
	Rp	marketing period quarter date															
		Jan-01	Apr-01	Jul-01	Oct-01	Jan-02	Apr-02	Jul-02	Oct-02	Jan-03	Apr-03	Jul-03	Oct-03	Jan-04	Apr-04	Jul-04	Oct-04
Lower Ground	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580
Ground Floor	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580	197,580
1st Floor	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822	177,822
2nd Floor	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040	160,040
3rd Floor	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036	144,036
4th Floor	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632	129,632
5th Floor	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669	116,669



PROJECTED CASH FLOW

In thousands Rp	PERIODE											
	Jan 01	Feb 01	Mar 01	Apr 01	May 01	Jun 01	Jul 01	Aug 01	Sep 01	Oct 01	Nov 01	Des 01
CASH INFLOW												
SALES RECEIVABLE	18.000.000	51.264.000	61.172.842	49.000.217	55.862.000	56.111.917	60.513.807	78.107.898	72.289.186	7.200.000	8.150.100	
TOTAL	18.000.000	51.264.000	61.172.842	49.000.217	55.862.000	56.111.917	60.513.807	78.107.898	72.289.186	7.200.000	8.150.100	
CASH OUTFLOW												
LAND COST	111.743.944	111.743.944										
CONSTRUCTION COST												
1. Building (100%)	41.244.137	23.680.156	22.210.218	20.210.218	20.210.218	20.210.218	20.210.218	20.210.218	20.210.218	20.210.218	20.210.218	20.210.218
2. Paving (100%)	375.158.994	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109	26.914.109
3. Paving (75%)	16.337.491											
PERMIT & LEGAL COST												
4. SPOT	314.999	178.300										
5. A-Access Paving	154.894	120.000										
6. B-Access Paving	354.844	274.000										
7. IMP	21.000	10.000										
8. M&P	699.181	349.294										
9. Paving	1.254.999	1.000.000										
10. SA 240 (50%)												
INFRASTRUCTURE COST												
11. Soil Test & Land Preparation	271.849	200.000										
12. Project's Office & Fencing	480.000	240.000										
13. Electrical & Jo. Installation	217.444											
14. Landscaping	11.172											
15. UMBU (P&L PAJAL 10%)	428.045											
ADDITIONAL COST												
16. Contingency	11.284.117	6.502										
17. Spies & Monitoring Cost	1.000.000											
18. Operation & Overhead Cost	100.000											
TOTAL	111.743.944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944	111,743,944
TOTAL CUMULATIVE												
19. Surplus (Deficit)	111,743,944	106,584,443	45,332,617	2,123,577	3,183,874	6,003,831	8,165,004	24,044,431	43,172,934	61,922,231	81,310,431	94,003,231



PTC KUNING

ESTIMATED RETURN CALCULATION

construction period	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
marketing period	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
quarter	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
date	Jan-01	Jul-01	Oct-01	Jan-02	Apr-02	Jul-02	Oct-02	Jan-03	Apr-03	Jul-03	Oct-03	Jan-04	Apr-04	Jul-04	Oct-04

INVESTMENT

NET CASH FLOW	(116,504,461)	13,999,331	27,230,377	7,755,634	(9,003,859)	8,164,004	29,946,821	48,777,936	75,926,231	58,536,488	8,219,933	5,868,383			
Cumulative	(116,504,461)	(102,505,131)	(74,831,754)	(67,076,120)	(57,915,915)	(47,968,154)	(37,968,154)	(30,808,782)	(26,737,014)	(21,476,502)	(15,496,436)	(9,584,819)	159,384,819	159,384,819	159,384,819
Payback	7.78							0.78							
PV NET CASH FLOW	(116,504,461)	13,435,459	25,764,796	6,944,892	(7,770,989)	6,791,453	24,011,655	37,696,961	56,558,573	42,029,669	5,888,362	3,927,597			
Cumulative	(116,504,461)	(103,068,962)	(77,304,176)	(70,359,284)	(63,567,831)	(57,776,378)	(52,764,723)	(48,467,762)	(44,676,289)	(41,384,716)	(38,496,354)	(35,568,757)	98,573,827	98,573,827	98,573,827
PV Payback	8.17							1.00							

(NPV)	10%	118,712,023
	15%	98,573,827
	20%	82,242,885
IRR		57.70%
Payback (Nominal)		7.78 quarters
(PV)		8.17 quarters

