

ABSTRACT

Rapid urbanization increases the demand for housing, making the housing industry crucial. PT Fajar Ratna Kumala, a property company, has identified an opportunity to resume the development of XYZ Housing in Baleendah District in 2024. The project, initially designed in 2014, was delayed due to internal issues. With the growing population, the company decided to continue the project on the 12-hectare paddy field it has purchased. This necessitates a feasibility evaluation to ensure the project aligns with market needs and complies with various requirements.

The feasibility analysis considers five key aspects: market, legal, environmental, technical, and financial, as well as sensitivity analysis. The market aspect is analyzed by forecasting housing demand from 2024 to 2028, indicating a rising trend. This allows the company to plan the type and number of houses according to demand estimates and optimize land use.

The legal aspect involves meeting various requirements such as business registration, land use permits, as well as principal and building permits. Ensuring all requirements are met is crucial to avoid legal issues. The environmental aspect includes estimating environmental impact assessment (AMDAL) costs and identifying how the construction and design of Perumahan XYZ affect the surrounding environment.

Technical planning involves 14 detailed designs. Financial evaluation uses net present value (NPV), payback period (PBP), and internal rate of return (IRR). The analysis shows an NPV of Rp 36,808,001,153.00, a PBP of 2.08 years, and an IRR of 64.17%, indicating that the project is financially viable. Sensitivity analysis reveals the project is somewhat sensitive to changes in costs and selling prices but remains within acceptable limits. This research provides significant benefits for PT Fajar Ratna Kumala in project development and serves as an important feasibility evaluation tool for researchers.

Keyword - Feasibility, NPV, IRR, PBP, Sensitivity Level