ABSTRACT

This thesis discusses the financial analysis in mall development investments. The processed data is largely derived from the developer. The data consist of details of investment required, the calculation of the loan and the assumption of other expenditures. While the income data comes from the assumption of the room rental and other income sources.

Analysis of the calculation is started by learning all the particulars of investment that has been obtained in order to find fuller details of this mall development investments. Then the analysis is continued by making the calculation area which can be rented by the tenant. The results of the analysis of these calculations are used as inputs to make bookkeeping and output of the accounting processes are income statement, statement of cash flows (cash flow for financial study). Based on the output, it is concluded that the calculated parameters which are commonly used in evaluating the financial feasibility of an investment are IRR, NPV and Payback period.

Sensitivity test performed on some factors which may occur during the investment is estimated to run. These factors are accoupancy rate, changes in loan rates, the increasing of project cost, the number of tenants, delays in completion of the project, extension of loan repayment time. Based on these sensitivity tests, it is known what factors that greatly influence the feasibility of such investment.

From the results of studies it can be noted that the mall construction investment is still worth doing with a loan of 70%, so it can be the incentive for investors to run the investment project.

Keyword : investment, mall, accupancy rate