

## INCOME APPROACH

Land Categorised	Area (Sq.ft)	Area (Acres)	Kshs.	Kshs	Kshs
Forecourt Land	17,513	0.40			
Non-forecourt land	15,811	0.35			
Undeveloped Land	14,944	0.35			
<b>Total</b>	<b>48,268</b>	<b>1.10</b>			
<b>a) Forecourt Rent</b>					
<b>Product/Year</b>	<b>Sales pa</b>	<b>Margins</b>	<b>Margins</b>		
Petrol and diesel	4,560,000	4.50	20,520,000		
<b>Gross Revenue</b>			<b>20,520,000</b>		
<b>Annual Rent</b>		<b>20%</b>	<b>4,104,000</b>		
<b>Monthly Rent</b>			<b>342,000</b>		
		<b>Call</b>			<b>345,000</b>
<b>b) Rent for buildings</b>					
	<b>Gross Area</b>	<b>Lettable Area ER:90%</b>	<b>Rate</b>	<b>Kshs.</b>	
	<b>Sq.ft.</b>	<b>Sq.ft.</b>	<b>Kshs.p.sq.ft</b>		
Station Building	868	781	50	39,060	
Service Bay	1,209	1,088	40	43,524	
Main Restaurant	523	471	40	18,828	
Restaurant Shed	476	428	15	6,426	
Genset	344	310	35	10,836	
<b>Total Developed Improvements</b>				<b>118,674</b>	
			<b>Call</b>		<b>120,000</b>
<b>Total Monthly Rent</b>					<b>465,000</b>
					<b>12</b>
<b>Total Annual Rent</b>					<b>5,580,000</b>
<b>Y .P. Perp @</b>	<b>10%</b>				<b>10</b>
<b>Capital Value</b>					<b>55,800,000</b>
<b>Add extra land (acres)</b>	<b>0.35</b>				<b>10,000,000</b>
					<b>65,800,000</b>
				<b>Call</b>	<b>66,000,000</b>

<b>Market Value</b>	<b>65,000,000</b>
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## 5b-Sample Valuation Petrol Station

**COST APPROACH**

<u>Improvements</u>	<u>Sq.ft.</u>	<u>Rate</u>	<u>Kshs.</u>	<u>Kshs.</u>	<u>Kshs</u>
<u>Non-fore-court area</u>					
Station Building	868	3,500	3,038,000		
Service Bay	1209	3,200	3,868,800		
Main Restaurant	523	3,500	1,830,500		
Restaurant Shed	476	800	380,800		
Genset House	344	1,500	516,000		
Underground concrete tanks yard	1,691	300	507,300		
Concreted area	1,303	400	521,200		
<u>Fore-court area</u>					
Forecourt Canopy	2,376	1,500	3,564,000		
Forecourt pre cast concreted yard	15,137	400	6,054,800		
			<b>20,281,400</b>	<b>20,281,400</b>	
Land (acres)	1.1171			<b>40,000,000</b>	
				<b>60,281,400</b>	
<b>Land Buildings and siteworks</b>			call		<b>60,000,000</b>
All Equipment (Pumps, tanks, Genset, etc)					<b>6,500,000</b>
					<b>66,500,000</b>

<b>Market Value</b>			<b>65,000,000</b>
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