

**Former Rogue Brewery Building
2320 SE Marine Science Drive**

Scope of Feasibility Study: Highest and Best Use for Existing Building

1. Objective

To determine the most economically viable, legally permissible, physically possible, and market-supported use for the former Rogue Brewery building, maximizing its value while considering preservation potential, redevelopment opportunities, and community impact. This project will assist the Port in evaluating potential future uses for the property, compare alternatives, and establish a well-supported basis for decision-making, budgeting, and possible future implementation.

2. Key Tasks

- **Property Assessment**

- Review current building condition, structural integrity, and functional layout.
- Identify any historical or heritage designations and related restrictions.
- Evaluate existing utilities, accessibility, and compliance with current building codes, as they apply to various recommended uses.

- **Market Analysis**

- Assess local and regional market trends, demand drivers, and competitive supply.
- Identify potential uses (e.g., residential, commercial, mixed-use, cultural, institutional).
- Estimate absorption rates, rental/sales values, and long-term growth potential.

- **Regulatory & Zoning Review**

- Analyze current zoning, land-use policies, and development controls.
- Identify potential rezoning or variance opportunities.
- Review environmental and sustainability requirements.

- **Financial Feasibility**

- Prepare preliminary cost estimates for renovation, adaptive reuse, or redevelopment.

- Model projected revenues, operating costs, and return on investment for each viable option.
- Conduct sensitivity analysis for market and cost fluctuations.
- **Risk & Impact Assessment**
- Identify potential risks (financial, regulatory, environmental, community opposition).
- Evaluate social, cultural, and environmental impacts of each proposed use.
- Evaluate and incorporate the Port's strategic goals into recommended uses

3. Deliverables

- Comprehensive feasibility report with comparative analysis of potential uses.
- Recommendation of the optimal highest and best use, supported by data and rationale.
- Conceptual development plan and preliminary financial projections.
- Cost estimates for planning and construction of top recommended options as well as revenue and job creation projections.

4. Timeline

Estimated completion: 6–8 weeks from project initiation, subject to data availability and stakeholder input.