

PowerHouse Data Centers Closes on Site of 800 MW Data Center Campus in Spotsylvania, Virginia

PowerHouse 95 will offer up to 8 two to three-story buildings and a total of up to 3.5M square feet of space

McLean, Virginia — January 23, 2024 – [PowerHouse Data Centers](#) (“Powerhouse”), a developer and owner of next-generation data centers backed by a joint venture between American Real Estate Partners (AREP) and Harrison Street, today announced the completed purchase of 145 acres in Spotsylvania, Virginia to serve as the site of the PowerHouse 95 data center campus. This purchase marks one of two recent transactions for the JV, following the announced closing on the PowerHouse Reno site. In addition to closing on PH 95 and PH Reno, PowerHouse has four developments underway in northern Virginia totaling over 700 MW.

Powerhouse 95 will serve the data-intensive needs of hyperscale users in northern Virginia, which is currently the largest data center market globally. With power constraints impacting the region, Powerhouse 95 - located along the I-95 corridor and with two existing substations offering imminent access to power – is expected to offer a competitive advantage by accelerating Powerhouse’s ability to address customers’ increasing data demands in the region. “The site will appeal to hyperscale users that seek well located developments with access to power and good fiber connectivity,” said **Doug Fleit, co-founder and CEO of AREP and PowerHouse**. “This is the ‘speed to market’ that hyperscale users are demanding today and which provides low latency data transport options back to their campuses and peering sites in Ashburn.”

PowerHouse 95 will have three 300 MW substations, with the first currently under development and expected to provide 150 MWs by October 2025. Upon completion, the first substation will provide enough power to construct up to eight or more high-density data centers. Harrison Street and AREP will have the flexibility to develop between four to eight powered shells and two additional substations, maximizing optionality for hyperscale tenants.

“PowerHouse 95 is located at the epicenter of one of the fastest growing data center markets in northern Virginia,” said **Michael Hochanadel, Managing Director and Head of Digital at Harrison Street**. “This is yet another impressive venture between Harrison Street and PowerHouse and demonstrates our collective ability to identify high-quality solutions for the hyperscale community. Our ongoing partnership with AREP continues to accelerate the development of highly sought after data centers that address increasing demand driven by high-

powered computing, AI, and other advancements. We look forward to further expanding the PowerHouse platform in both northern Virginia and across key regions in the U.S to deliver the best and fastest solutions to customers.”

[PowerHouse Data Centers](#) offers turnkey site selection, powered shell, and build-to-suit data center solutions for hyperscalers, data center operators, and multinational companies. To learn more about the PowerHouse 95 project, and our markets please visit our website.

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About PowerHouse

PowerHouse Data Centers, a division of AREP, is a developer and owner of next-generation data centers and provides technical real estate solutions for hyperscalers across the country. Starting in the world's largest data center market in the heart of Northern Virginia before strategically expanding to key markets across the United States, PowerHouse Data Centers owns its land sites, offering fast-track approvals and zoning approvals. As a disruptor, PowerHouse Data Centers provides flexible next-generation data center models with the quickest speed to market of any data center while meeting hyperscalers' growing market, data, utility, and space demands. With a full suite of development services, the company is committed to building 27 data centers representing over 9 million square feet of data center space. Operating as a division of [American Real Estate Partners \(AREP\)](#) and backed by a joint venture between AREP and [Harrison Street](#), PowerHouse Data Centers is positioned as a leader in world-class data center development across the country. For more information, visit www.powerhousedata.com and follow us on [LinkedIn](#), [YouTube](#) and [X](#).

About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the firm has more than 280-employees and approximately US \$56 billion in assets under management. (Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients, and is inclusive of the Firm's regulatory AUM reported in its Form ADV.) Clients of the firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street was awarded Best Places to Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and has won multiple awards from PERE, including five for the 2022 Awards: Alternatives Investor of the Year – Global, Industry Figure of the Year- Global, Residential Investor of the Year – Global, Data Centers Investor of the Year – Global, and Residential Investor of the Year- North America. For more information, please visit www.harrisonst.com.

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