

PowerHouse Data Centers Closes on Nevada Site for “PowerHouse Reno”

Reno site to be first campus outside of northern Virginia, marking PowerHouse’s national expansion

Reno, Nevada — January 19, 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 it has closed on the site of “PowerHouse Reno,” a three building, 900,000 square foot powered shell data center campus being developed in Reno, Nevada. The campus, which marks PowerHouse’s first site outside of northern Virginia, will provide more than 65 MW of bridging power, which is scheduled to be in-place by year-end 2025.

Located in the Tahoe Reno Industrial Center (TRIC), the largest industrial park by landmass in the United States, PowerHouse Reno will serve the increasing data demands of leading hyperscale users in the area. TRIC and Reno have evolved into one of the nation’s fastest growing tech hubs as land and power have become challenging to secure in Northern California. The Reno region’s low latency to all key Western markets, access to low-cost renewable energy, qualified workforce, competitive tax rates and abatements, and overall business-friendly environment make for an optimal location. With the combined expertise of Harrison Street and AREP, Powerhouse Reno will serve as the leading solution to address the needs of this rapidly growing, highly connected data center market.

“As the growth of AI throughout all industries continues to push hyperscale demand roll out, sites like PowerHouse Reno will serve the market with near term power delivery at attractive costs with reliable renewable energy components” stated **Doug Fleit, co-founder and CEO of AREP and PowerHouse**. “This is another important addition to our portfolio of data centers and we are extremely pleased to be continuing our relationship with Harrison Street as our partner in this venture.”

“The expansion of the PowerHouse platform into the highly connected and desirable Reno market is an important step in addressing the challenges facing leading technology firms,” said Michael Hochanadel, Managing Director and Head of Digital for Harrison Street. “PowerHouse is well positioned to capitalize on evolving customer requirements, and our Reno location aligns with the needs of the market. We look forward to further expansion across the U.S. in the future.”

The close marks PowerHouse Data Center's second transaction in the last two months and its strategic national expansion. PowerHouse currently has four developments underway in northern Virginia totaling over 700 MW.

For more information about PowerHouse Reno please visit www.powerhousedata.com

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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 unique 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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