

## **PowerHouse Closes on Irving-Las Colinas Site, Entering Dallas-Fort Worth Market to Develop New State-of-The-Art Data Center Campus**

*Powerhouse Harrison Street Joint Venture's Sixth Data Center Development Enters the Red-Hot DFW Market with a New 200-MW Campus: PowerHouse Irving*

**Irving, TX - May 15, 2024**—Harrison Street, one of the leading investment management firms focused on alternative real assets and PowerHouse Data Centers (“Powerhouse”), a leading real estate partner for next-generation hyperscale data centers and division of American Real Estate Partners (AREP), announced the completed land purchase of 50 acres in Irving-Las Colinas, a thriving community located within the Dallas-Fort Worth area, the second largest data center market in the country.

The site, located at 111 Customer Way, will be home to PowerHouse Irving, a nearly one million square foot data center campus that will deliver 200 MW of power when completed. Demonstrating the company’s continued expansion into key markets, PowerHouse Irving is the third multi-phased data center development to be announced this year, following PowerHouse Reno in Nevada and PowerHouse 95 in Spotsylvania County, Virginia. The campus includes three powered shell data centers totaling over 946,000 square feet, with a total power load of 67 MW per building. The site has immediate access to permanent power from an existing adjacent substation, serviced by Oncor, the largest energy delivery company in Texas. Construction is scheduled to begin in early 2025, with the first powered shell set to be delivered by late 2025.

“I want to welcome PowerHouse and its partners to Irving. As we continue to demonstrate, our city is a prime destination for vital data infrastructure projects,” said **Irving Mayor Rick Stopfer**. “Our skilled workforce, transportation links, central location, and ease of doing business attract companies ready to build the base for future high technology applications.”

“Location, speed to market, and power performance are critical to everything we do. Irving-Las Colinas has developed into a hugely important connectivity hub with major financial influence, and is an integral part of the Dallas market which has the [fourth-largest](#) concentration of Fortune 500 companies in the nation and the [20<sup>th</sup> largest](#) economy in the world,” said **PowerHouse CEO & Founder Doug Fleit**. “We are excited to deliver the first of several planned projects to serve one of the most dynamic data center markets in the world —and provide first-rate connectivity solutions for hyperscale customers.” Centrally located in the heart of the Dallas-Fort Worth Metroplex, Irving-Las Colinas is known as Texas’ “Headquarters of Headquarters,” with more Fortune 500 corporate headquarters per capita than any city in Texas. The city boasts unmatched transportation links, with access to multiple highways and public transportation. Irving-Las Colinas companies have access to 4.4 million skilled workers, all within a 30-minute commute of the city.

“Dallas is an established data center market that is seeing significant growth and serves as a major hyperscale compute cluster for the central region,” said **Michael Hochanadel, Managing Director & Head of Digital at Harrison Street**. “We are leveraging our valued partnership with PowerHouse to deliver much-needed capacity to this high growth area, meeting escalating demand-driven cloud, AI, and other use cases.”

“On behalf of our member-investors and board of directors, we are excited to welcome PowerHouse home to our community,” said **Beth A. Bowman, President & CEO of the Irving-Las Colinas Chamber**

**of Commerce and Irving Economic Development Partnership.** “CBRE recently confirmed Dallas-Fort Worth as the second largest market for data centers in the U.S. This is no surprise, as Irving continues to attract world-class data infrastructure projects, the backbone of the digital economy. Our unmatched local and global connectivity, central geographic location, quality of life, and pro-business mindset offer data center companies the opportunity to grow their presence right here in Irving-Las Colinas”

The development of PowerHouse Irving is a pivotal step in Powerhouse's strategic expansion across key data center markets and its entrance into the country's second-largest data center market. The North Texas region is also one of the country's key tech hubs, hosting more than [40%](#) of the advanced technology workers in Texas. The PowerHouse Harrison Street joint venture currently has three campus developments completed or underway in Northern Virginia, with an executed lease, pre-lease, or LOI for 100% of the buildable square feet. To learn more about PowerHouse Irving, follow PowerHouse Data Centers on LinkedIn [here](#).

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### **About PowerHouse**

PowerHouse Data Centers, a wholly owned division of [American Real Estate Partners \(AREP\)](#), 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 has 30 buildings currently in planning or underway, representing over 10.49 million square feet of data center space and over 2.3 GW of power. Operating as a division of AREP, PowerHouse Data Centers is uniquely positioned as a leader in world-class data center development across the country. Backed by strategic joint venture partnerships, PowerHouse leverages its proven leadership and best-in-class technical expertise to deliver innovative real estate solutions. For more information, visit [www.powerhousedata.com](http://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 estate assets. Since its 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, build-to-rent, healthcare delivery, life sciences and storage real estate as well as social, utility and digital 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 on behalf of institutional investors across the globe. Harrison Street was awarded Best Places to Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and since 2019 has won 15 awards from PERE, including three for the 2023 Awards: Alternatives Investor of the Year – Global, Data Centers Investor of the Year – North America, and ESG Firm of the Year - North America. For more information, please visit [www.harrisonst.com](http://www.harrisonst.com). (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.)

### **About Irving Economic Development Partnership**



The Irving Economic Development Partnership's (IEDP) mission is to advance, create and promote economic development in Irving-Las Colinas, and IEDP serves as a support and information resource for any company wanting to grow, relocate or create business opportunity within the city. Led and managed by The Greater Irving-Las Colinas Chamber of Commerce, IEDP is a strategic public-private partnership between the Chamber, the City of Irving, the Irving Convention & Visitor's Bureau, the Las Colinas Association, and private investors and employers. Centrally located in North Texas, Irving-Las Colinas is one of the fastest-growing business centers in the country and recognized as the "Headquarters of Headquarters" in Texas with more Fortune 500 companies per capita than any other city in the state.

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