

OFFICIAL COMMUNITY MEETING REPORT

Petitioner: Rhyne Land Holdings, LLC

Rezoning Petition No. 2023-030

This Community Meeting Report is being filed with the Office of the City Clerk and the Charlotte-Mecklenburg Planning, Design and Development Staff pursuant to the provisions of the City of Charlotte Zoning Ordinance.

PERSONS AND ORGANIZATIONS CONTACTED WITH DATE AND EXPLANATION OF HOW CONTACTED:

A representative of the Petitioner mailed written notice of the date, time and virtual format for the Community Meeting to the individuals and organizations set out on Exhibit A attached hereto by depositing such notice in the U.S. mail on May 17, 2023. A copy of the written notice is attached hereto as Exhibit B.

DATE, TIME AND FORMAT OF MEETING:

The Virtual Community Meeting was held on Thursday, June 1st at 5:30 p.m. via the Zoom platform.

Recipients of the notice letter were directed to RSVP for a link to the virtual meeting via email or phone to a member of the Petitioner's team. Members of the community who were unable to access the virtual meeting were directed to email or call a member of the Petitioner's team and could be provided with a copy (including a mailed paper copy, if necessary) of the meeting presentation.

MEETING PARTICIPATION:

The Virtual Community Meeting had nine (9) attendees from the community and representatives of the property owner, as listed in Exhibit C. The Petitioner was represented at the Community Meeting by Larry Reed and Joe Childress, as well as by Petitioner's agents Collin Brown, Brittany Lins, and Lisa Larkins with Alexander Ricks PLLC. Elizabeth Nicholson attended as a representative of American Real Estate Partners (AREP), a potential project partner with development interest in the site.

SUMMARY OF PRESENTATION/DISCUSSION:

Mr. Collin Brown welcomed the attendees and introduced the Petitioner's team, using a PowerPoint presentation, attached hereto as Exhibit D. Mr. Brown gave a brief overview of the Petitioner's team and project location. He showed aerials of the approximately 123-acre site located along the south side of University City Boulevard, east of Interstate 485, and south of Harris Houston Road. He noted that the property is close to the Cabarrus County line and isolated from surrounding single-family residential uses with highways, heavy rail corridor, Duke facilities, and transmission lines as buffers to surrounding developments.

Mr. Brown explained that there are often many competing considerations that a developer must take into account when planning a site for development, including property owner requirements,

transportation requirements, environmental constraints, council priorities, and community feedback. The site is currently zoned to the MX-2(Innovative) residential zoning district because the same Petitioner team recently pursued a rezoning for 184 townhomes and 397 single-family residential lots. The 2040 Policy map recognizes this recent residential rezoning approval and therefore recommends the N1 low-density residential placetype for the site. However, prior to the adoption of the 2040 Plan and Petitioner-initiated rezoning, the site was previously recommended by the prior area plan for warehousing and distribution uses. The site is surrounded by a variety of zoning districts including B-D (business distributive), I-2 (general industrial), low density residential districts on the opposite side of I-485, and higher density residential and mixed-use districts on the opposite side of Highway 49. Of note, the existing residential rezoning that can be built today is projected to generate approximately 5,278 vehicular trips per day. Mr. Brown stated that he believed the new proposal would have significantly less vehicular trips than the currently approved development.

Mr. Brown explained that the Petitioner's team is back before the community with a new rezoning request because they were approached with a different opportunity to replace the original residential plan. The new rezoning requests the I-2 industrial zoning district for up to 2,500,000 square feet of industrial uses, which will be significantly limited in the next iteration of the rezoning plan prior to the public hearing. The initial submittal was vague due to ongoing discussions with economic development staff regarding tax benefit impacts in a competitive industry.

Ms. Elizabeth Nicholson introduced AREP and the data center concept being proposed for the site. AREP is headquartered in the DC area with 20 years of real estate development experience and 21,000,000 square feet of development in the mid-Atlantic area spanning different categories including office, residential, industrial and a growing focus on the data center market. She explained that Powerhouse Data Centers is a subsidiary of AREP with a specialized team for data center development that allows for the creation of turnkey power shell design and construction to create data centers that fit various tenant needs.

Even though data centers are categorized as industrial uses from a zoning ordinance perspective, Powerhouse develops attractive buildings similar to a low scale office building. She demonstrated renderings from several actual projects underway by Powerhouse. Data centers have many positive benefits to their surrounding communities such as: boost the commercial tax base, provide high-paying job opportunities (\$134,000 average salary), minimal impact on local services (including no school impact, no social services impact, and limited emergency services impact), and low traffic generation (averaging only 15-30 employees per data center building).

Ms. Nicholson concluded that Powerhouse is interested in this particular Charlotte location because it is well located with existing data center uses in the area, connectivity for data, and proximity to the Duke Energy substation adjacent to the site.

Mr. Brown emphasized that the traffic generation and school impacts are typically negative discussion points in redevelopment meetings with the community that are not present here, plus the addition of economic development benefits. He explained the rezoning timeline which would

include a plan resubmittal this month to provide assurance of limited uses for a data center and could result in a public hearing in July and City Council decision in August, at the earliest.

Mr. Larry Reed concluded the presentation on behalf of the Petitioner by highlighting the long-term coordination with the property owner and opportunity with AREP given the changing housing market in Charlotte. He believes the original proposal for entry-level homes is no longer the best use for the site and a data center would be a rare opportunity for Charlotte at this location.

The virtual meeting was then opened for discussion via the “chat box” function and “raise hand” function on Zoom:

An attendee asked about wildlife and waterways in the area. In response, the Petitioner’s team stated that wildlife and environmental areas will be addressed no matter how the site is redeveloped. A data center is likely more compact and able to stay further away from wetlands and sensitive areas so it may be less impactful than the current residential rezoning plan which took up a significant portion of the site for redevelopment. Natural areas will be protected and preserved.

In response to a question about radiation exposure, the Petitioner’s team stated that they are not aware of any radiation concerns posed with data center uses.

In response to an attendee’s request for assurance that only a data center would be built on the site, the Petitioner’s team stated that they would explore the best way to restrict the conditional rezoning plan to only data center uses to provide more surety to the neighbors. The rezoning plan would control what can be constructed on the site and nothing else could be done there unless a new rezoning is sought and community engagement re-initiated.

An attendee commented that a nearby neighborhood has experienced repeated power outages and wondered whether the front side of Back Creek closest to the proposed data center would have issues with more power outages due to the data center’s power use. In response, the Petitioner’s team stated that the data center would have a backup power source and specifically chose this location for its proximity to the Duke power station. AREP would work directly with the jurisdictional utility group to verify that all equipment would have ample power and not cause strain to surrounding neighborhood power grids.

In response to an attendee’s inquiry regarding the closing of rail crossings, the Petitioner’s team explained that all crossings along the railroad tracks adjacent to the property are being closed by NCDOT and NC Rail. They do not allow for publicly designated rights-of-way in this location and the existing rail crossings were only for private access.

An attendee stated her appreciation for the low number of employees, as related to limiting traffic concerns.

In response to a question about the handling of waste such as batteries and heat from the data center, the Petitioner’s team stated that they are not aware of the use of a significant number of batteries in a data center and typically do not create a lot of waste or heat. The equipment has

cooling systems and would be up-to-date on the newest technologies. The team acknowledged that some older data centers might have had more issues due to the age of their infrastructure.

In response to a question about potential road closures, the Petitioner's team stated that they do not expect any road closures to affect surrounding neighborhoods as part of this development. Site access will be via Caldwell Park Drive through Cabarrus County. The Petitioner is closing several driveway access points directly into the site from Highway 49 that are currently used to access the site's farm properties.

The Petitioner's team confirmed they would be willing to have follow up meetings with the Back Creek Homeowners Association and received contact information for future coordination.

The meeting concluded at approximately 6:15 p.m. with no additional questions or comments from the community members.

Respectfully submitted this 12th day of June 2023.

cc: Claire Lyte-Graham, Charlotte-Mecklenburg Planning Department

Exhibit A

PLEASE NOTE THERE ARE TWO MAILING LISTS YOU NEED TO USE. SEE BOTH TABS BELOW AND MAIL TO ALL NAMES

2023-030	ORGANIZATION_NAME	FIRST_NAME	LAST_NAME	STREET_ADDRESS	UNIT_NUM	CITY	STATE	ZIP
2023-030	Back Creek Chase Homeowners Association	Cathy	Saunders	10323 Wake robin Lane		Charlotte	NC	28213
2023-030	Back Creek Chase Homeowners Association	Selina	Stewart	10620 Campion Ct		Charlotte	NC	28213
2023-030	Back Creek Chase Homeowners Association	Travis	Roseboro	2031 Speedwell Ct.		Charlotte	NC	28213
2023-030	Back Creek Forest	Briana	Rogers	2521 Woodsorrel Ln		Charlotte	NC	28213
2023-030	Back Creek Forest	Lauri	Harris	10306 Rosemallow Road		Charlotte	NC	28213
2023-030	Beechwood	Yvette G.	Anthony	2532 Pimpernel Rd		Charlotte	NC	28213
2023-030	Berkshire/ Coventry	Bobby	James	3611 Danvers Street		Charlotte	NC	28213
2023-030	Butterfly Visions Project	Tiffany	Sanders	11720 Windy Creek Drive	D	Charlotte	NC	28262
2023-030	Charlotte237	Barbara	Wooten	1715 Hedgelawn Drive	123	Charlotte	NC	28262
2023-030	Charlotte237	Ed	Mulheren	2709 Harris Houston Rd		Charlotte	NC	28262
2023-030	Fairfield Community	Tracey	Beharry- Tolbert	1131 Morning Glory Dr		Charlotte	NC	28262
2023-030	Farmcrest Community Neighborhood Association	Maggie	Moore	11314 Celandine Ct		Charlotte	NC	28213
2023-030	Forest Drive Neighborhood Association	Catherine	Armstrong	1826 Conifer Cr		Charlotte	NC	28213
2023-030	Harris-Houston Community Association	Mary	Kegley	10601 Whittersham Dr		Charlotte	NC	28262
2023-030	Old Stone Crossing	Linda	Williams	13236 Ashley Meadow Drive		Charlotte	NC	28213
2023-030	The Townes At Berkshire Homeowners Association	Denise	White	3212 Barons Court Rd		Charlotte	NC	28213
2023-030	The Townes At Berkshire Homeowners Association	Melinda	Livas	3204 Barons Court Rd		Charlotte	NC	29213
2023-030	The Villages of Wexford HOA	Marcia	Jeter	10741 Downpatrick Pl.		Charlotte	NC	28262
2023-030	University Terrace Homeowners Association	Management	Cullingford	9509 University Terrace Dr	Unit D	Charlotte	NC	28262
2023-030	Villages at Back Creek-University Hts	Aquill	Nicholson	10703 Derryrush Dr		Charlotte	NC	28213
2023-030	Villages of Back Creek	Denada	Jackson	10533 Bunclody Dr		Charlotte	NC	28213
2023-030	Villages of Back Creek	Greg	McKoy	9854 Hanberry Blvd		Charlotte	NC	28213

PLEASE NOTE THERE ARE TWO MAILING LISTS YOU NEED TO USE. SEE BOTH TABS BELOW AND MAIL TO ALL NAMES LISTED. PLEASE CONTACT US WITH ANY QUESTIONS.

2023-030	TAXPID	OWNERLASTN	OWNERFIRST	COWNERFIRS	COWNERLAST	MAILADDR1	MAILADDR2	CITY	STATE	ZIPCODE
2023-030	05105111	BRC CHARLOTTE 485 LLC				5826 SAMET DR STE 105		HIGH POINT	NC	27265
2023-030	05113201	STROUP	HAZELINE H			6050 TOM QUERY RD		CHARLOTTE	NC	28213
2023-030	05113202	STROUP	HAZELINE H			6050 TOM QUERY RD		CHARLOTTE	NC	28213
2023-030	05113204	STROUP	HAZELINE H			6050 TOM QUERY RD		CHARLOTTE	NC	28213
2023-030	05113206	DEPT OF TRANSPORTATION				PO BOX 25201		RALEIGH	NC	27611
2023-030	05113207	DEPT OF TRANSPORTATION				716 W MAIN ST		ALBEMARLE	NC	28001
2023-030	05123159	WEKORD PLAZA LLC				275 N FRANKLIN TPKE		RAMSEY	NJ	07446
2023-030	05123161	JOES KWIK MARTS LLC				645 W HAMILTON ST STE 400		ALENTOWN	PA	18105
2023-030	05123201	BRC CHARLOTTE 485 LLC				5826 SAMET DR SUITE 105		HIGH POINT	NC	27265
2023-030	05123203	WEKORD OWNER LLC				112 S FRENCH ST STE 105-MP		WILMINGTON	DE	19801
2023-030	05136159	VERILO	DARLEEN			11137 PINETTA LN		CHARLOTTE	NC	28262
2023-030	05136160	HARP	MICHAEL			11134 PINETTA LN		CHARLOTTE	NC	28262
2023-030	05136162	PENSCO TRUST COMPANY LLC				PO BOX 981012		BOSTON	MA	02298
2023-030	05136163	HICKS	STEPHEN B			335 CHESTERFIELD AV		NASHVILLE	TN	37212
2023-030	05142101	DUKE ENERGY CAROLINAS LLC				PO BOX 1007		CHARLOTTE	NC	28201
2023-030	05142102	ELMA COCHRANE	TRUST			11220 UNIVERSITY CITY BLVD		CHARLOTTE	NC	28213
2023-030	05142105	DUKE POWER CO	ATTN: TAX DEPT - PB058			422 S CHURCH ST		CHARLOTTE	NC	28242
2023-030	05142107	MECKLENBURG COUNTY				600 EAST 4TH ST 11TH FL		CHARLOTTE	NC	28202
2023-030	05142211	SMITH	MELVIN DELANO JR			1508 BROOKHOLLOW DR		HARRISBURG	NC	28075
2023-030	05142201	SFR JV-1 2021-1 BORROWER LLC				5124 ABERCROMBY ST		SANTA ANA	CA	92705
2023-030	05142202	MORAN	MELISSA YAMILETH PAZ			6836 MORRISON BLVD STE 320		CHARLOTTE	NC	28213
2023-030	05142203	MNSF II W1 LLC				30601 AGOURA RD STE 200		AGOURA HILLS	CA	91301
2023-030	05142204	AMH NC PROPERTIES LP	ADAMI			9828 CALDWELL DEPOT RD		CHARLOTTE	NC	28211
2023-030	05142205	GOCKEL				30601 AGOURA RD SUITE 200		SCOTTSDALE	AZ	85261
2023-030	05142206	AMH NC PROPERTIES LP				5040 ABERCROMBY ST		CHARLOTTE	NC	28213
2023-030	05142207	PROGRESS RESIDENTIAL BORROWER 11 LLC				111 PIN OAK PL		CAMPBELL	OH	44405
2023-030	05142208	BRANDON	CORINNE W			8390 EAST VIA DE VENTURA F-100 UNIT 303		CHARLOTTE	AZ	85258
2023-030	05142209	FRANGOS	EMANOUEL			5028 ABERCROMBY ST		CHARLOTTE	NC	28213
2023-030	05142210	SAFSN NC A LLC				5024 ABERCROMBY ST		CHARLOTTE	NC	28213
2023-030	05142211	TULESON	RELEY			1850 PARKWAY PLACE		MARLETTA	GA	30067
2023-030	05142212	PLATT	BRIAN PATRICK			10915 ADELAIDE CT		CHARLOTTE	NC	28213
2023-030	05142424	CSMA BLT LLC	GIRMA			2219 EL RANCHO VISTA		FULLERTON	CA	92833
2023-030	05142425	RETTA				10923 ADELAIDE CT		CHARLOTTE	NC	28213
2023-030	05142426	TRIAI VENTURES INC				1508 BROOKHOLLOW DR		SANTA ANA	CA	92705
2023-030	05142427	TRILLOS	SERGIO PARADA			10926 ADELAIDE CT		CHARLOTTE	NC	28213
2023-030	05142428	TRICON SFR 2020-2 BORROWER LLC				11629 SIDNEY CREST AVE		CHARLOTTE	NC	28213
2023-030	05142429	WILLIAMS	TONIA			30601 AGOURA RD STE 200		AGOURA HILLS	CA	91301
2023-030	05142430	AMH NC PROPERTIES LP				1717 MAIN ST STE 2000		DALLAS	TX	75201
2023-030	05142431	GREEN	VONDA MICHELLE			5115 ABERCROMBY ST		CHARLOTTE	NC	28213
2023-030	05142432	AMH NC PROPERTIES LP				1850 PARKWAY PL SUIT 900		MARLETTA	GA	30067
2023-030	05142433	2017-2 IH BORROWER LP				5123 ABERCROMBY ST		CHARLOTTE	NC	28213
2023-030	05142434	NAVAL	M TAWFEEQ			227 W. TRADE ST		CHARLOTTE	NC	28202
2023-030	05142435	LIVINGSTON	KELVIN			9200E HAMPTON DR		CAPITOL HEIGHTS	MD	20743
2023-030	05142436	FKH SFR PROPCO KLP				2307 CONEFLOWER DR		CHARLOTTE	NC	28213
2023-030	05142437	BROWN	DANIELLE SHAVON INC			2300 CHICORY DR		CHARLOTTE	NC	28213
2023-030	05144463	ILANEZ	ANTHONY C ROCIO							

Exhibit B

May 17, 2023

Alexander Ricks PLLC
1420 E. 7th St., Suite 100
Charlotte, North Carolina 28204

VIA US MAIL

NOTICE TO INTERESTED PARTIES OF REZONING COMMUNITY MEETING

Date: Thursday, June 1st at 5:30 p.m.
Location: Virtual Meeting, RSVP for link (details provided below)
Petitioner: Rhyne Land Holdings, LLC
Petition No.: 2023-030

Dear Charlotte Neighbor:

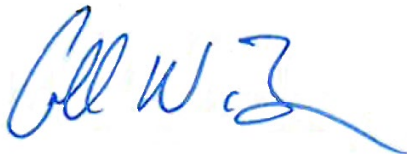
Our firm represents Rhyne Land Holdings, LLC (the "Petitioner") in its proposal to rezone an approximately 123-acre site located along the south side of University City Boulevard, east of Interstate 485, south of Harris Houston Road. The Petitioner is requesting a rezoning from the MX-2(INNOV) zoning district to the I-2(CD) zoning district to accommodate its development plans. A property map is included for your reference.

In accordance with the requirements of the City of Charlotte Zoning Ordinance, the Petitioner will hold an Official Community Meeting prior to the Public Hearing on this Rezoning Petition for the purpose of discussing this site plan amendment proposal with nearby property owners and organizations. The Charlotte-Mecklenburg Planning Commission's records indicate that you are either a representative of a registered neighborhood organization or an owner of property that adjoins, is located across the street from, or is near the Property.

The Official Community Meeting will be held virtually in accordance with guidance provided by the Charlotte Planning Design & Development Department. We invite you to attend the virtual Official Community Meeting via Zoom on **Thursday, June 1st at 5:30 p.m.** If you are interested in attending the live virtual presentation and discussion session at the scheduled time, **please send an email to Lisa@alexanderricks.com and you will be provided with a link to RSVP and receive access information for the virtual meeting.** Please reference the property ("University City Blvd") in your email so we can send you the proper link.

If you expect you will be unable to access the virtual meeting and would like additional information, please contact Lisa@alexanderricks.com or call 980-498-6109 and we can make alternative arrangements for you to receive the rezoning information.

Sincerely,






Collin W. Brown


Exhibit C

Participants (14)

Find a participant


 Brittany Lins (Host, me)  




 collin brown 

 Collin Brown  

 Butch Smith  

 Denada Jackson  

 Eddie Stroup  




 Elizabeth Nicholson  

 Joe Childress  

 Larry Reed  




 Larry Reed  

 Lisa Larkins  

 Marcus Stewart  

 Pete Kidwell  

 Ericka Ellis-Stewart  

 Rosie Wickham  

 Selina Stewart  




 Travis Roseboro  

Exhibit D

REZONING PETITION 2023-030

CALDWELL BUSINESS PARK

Rhyne Land Holdings LLC

Official Community Meeting

June 1, 2023

Alexander
Ricks
PLLC

MEETING AGENDA

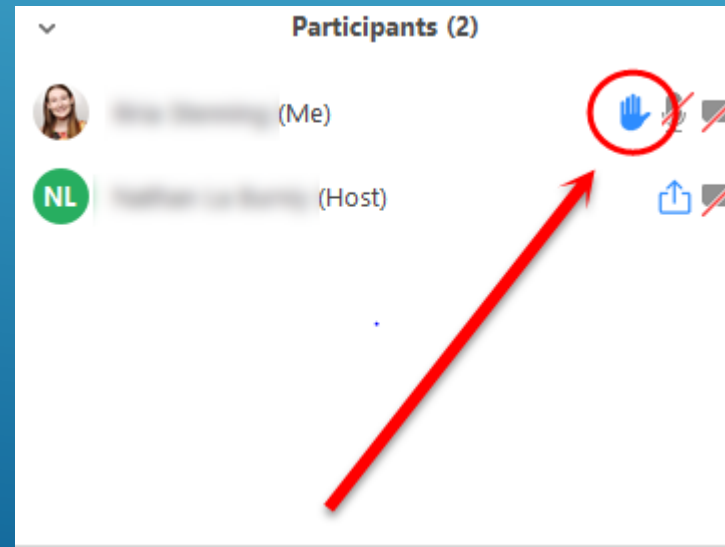
- **Introductions**
 - **Property Location**
 - **Development Considerations**
 - **Current Zoning &**
 - **Land Use Plan Recommendation**
 - **Proposed Development**
 - **Potential Timeline**
 - **Discussion**
- 
- Several thin, white, parallel diagonal lines are positioned in the bottom right corner of the slide, extending from the bottom edge towards the right edge.

AT THE END: QUESTIONS & DISCUSSION

Type your
questions



Or ask out loud



TEAM INTRODUCTIONS

Property Owner:

Stroup and Cochran Families

Petitioner:

Rhyne Land Holdings, LLC

Larry Reed

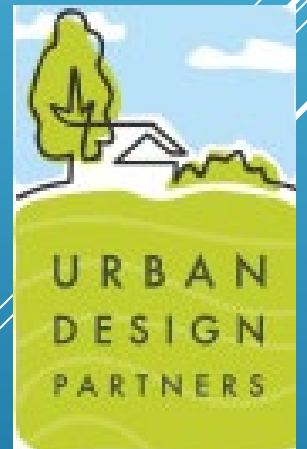
The logo for Alexander Ricks PLLC features the name "Alexander Ricks" in a large, dark blue serif font, with "PLLC" in a smaller, dark blue sans-serif font below it.

Alexander
Ricks
PLLC

Collin Brown &
Brittany Lins

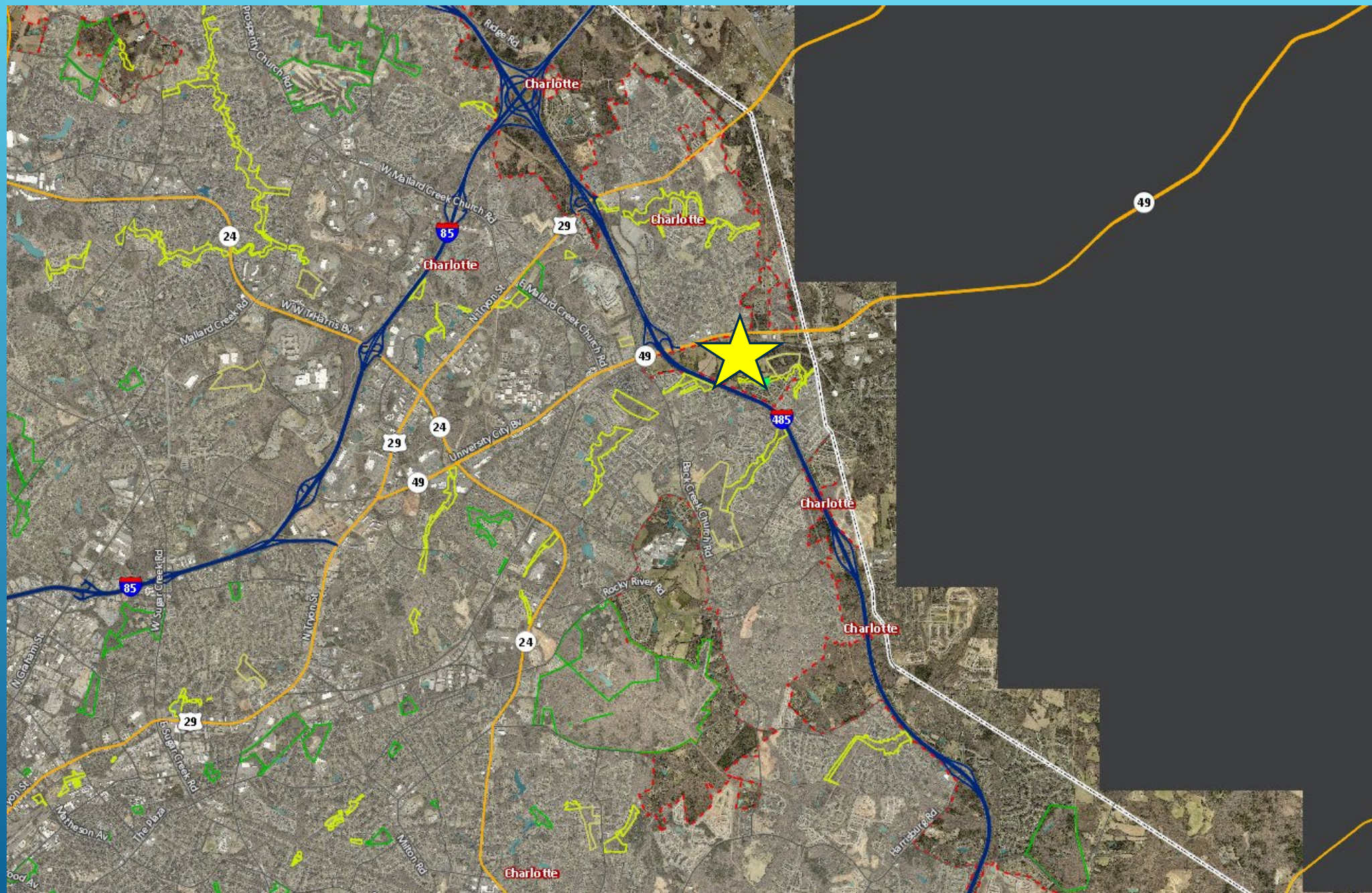


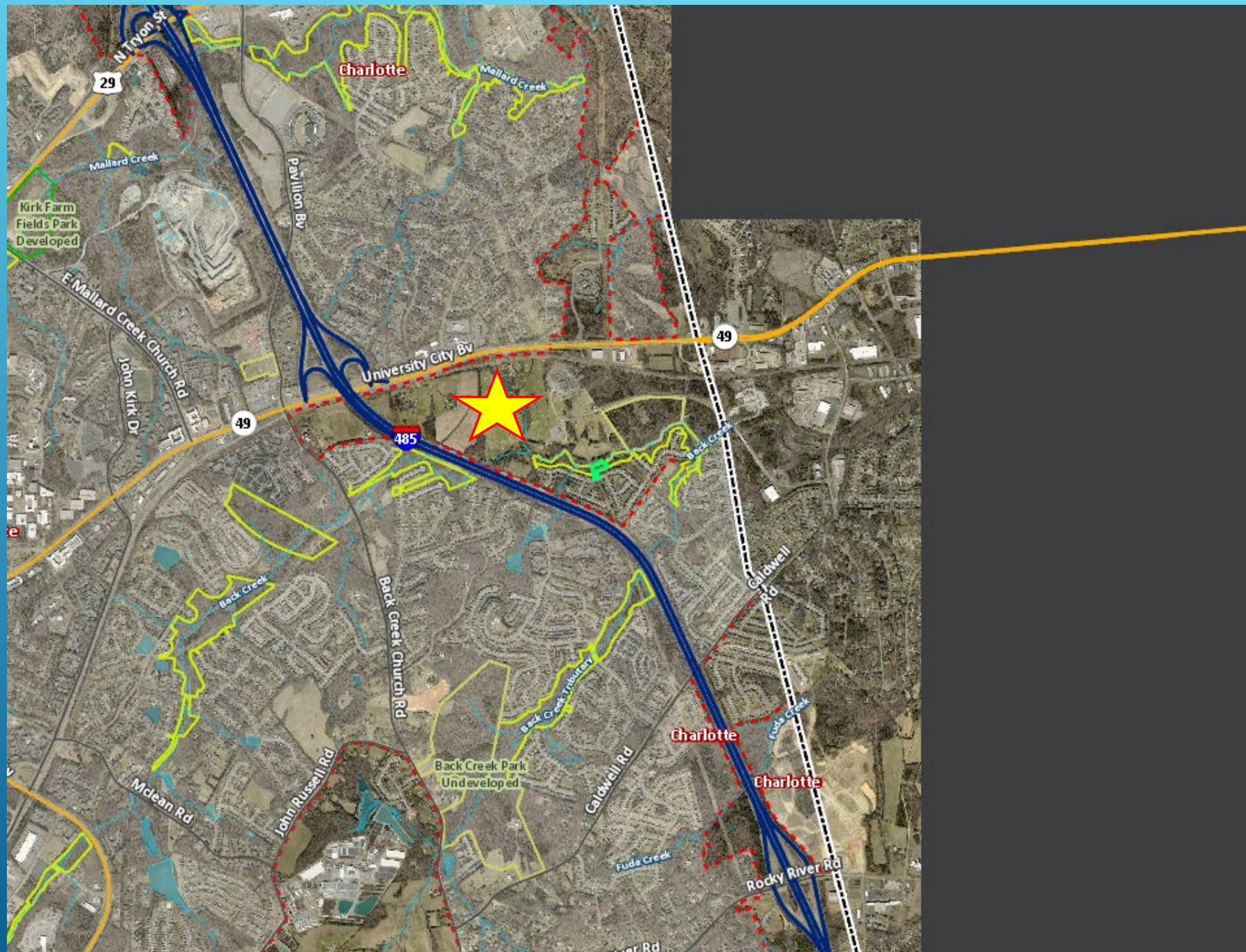
Elizabeth Nicholson



Paul Pennell

PROPERTY LOCATION







DEVELOPMENT CONSIDERATIONS



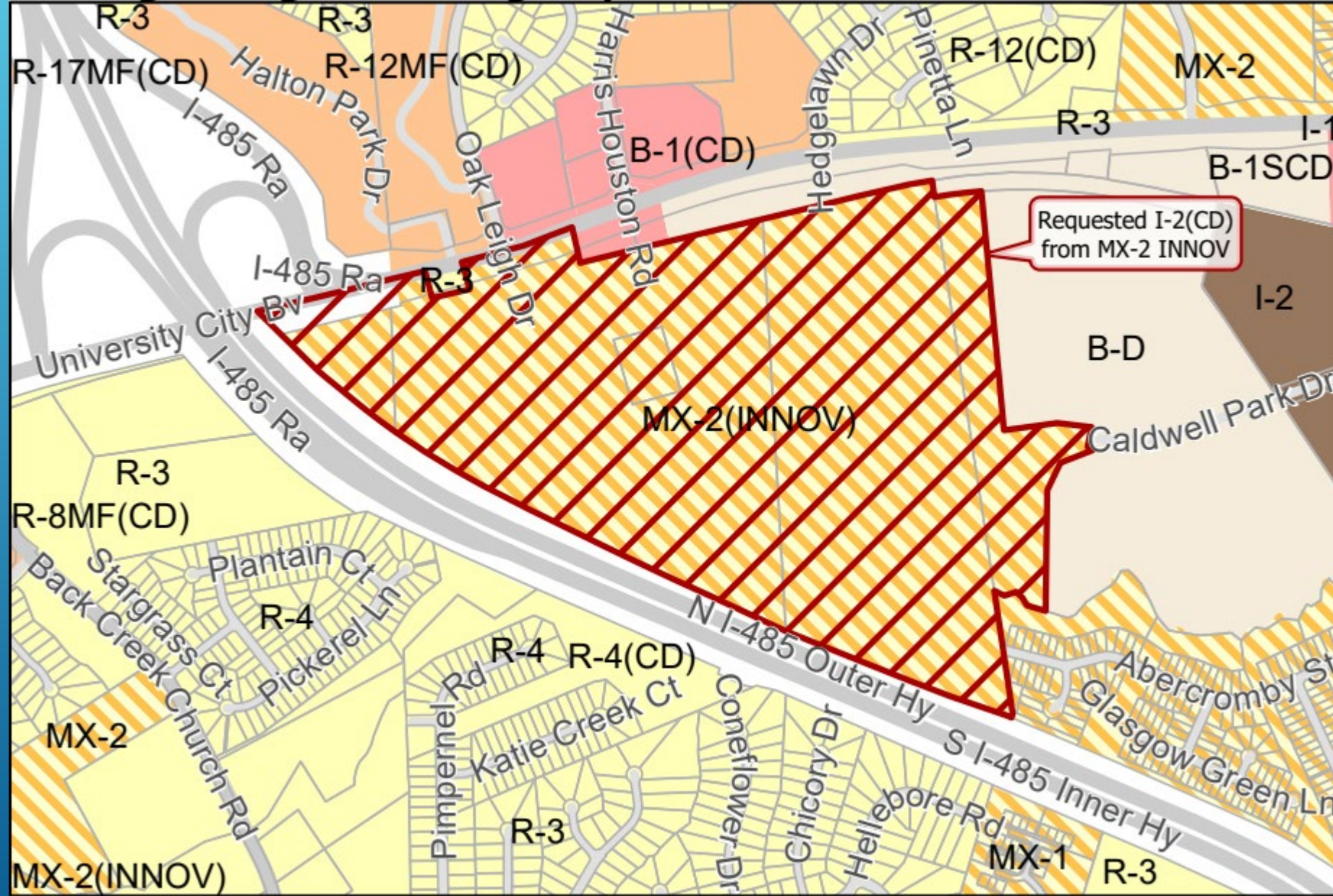
DEVELOPMENT CONSIDERATIONS


- ▶ Property Owner Requirements
- ▶ Existing Zoning
- ▶ Natural / Environmental Constraints
- ▶ Access / Transportation Requirements
- ▶ Adjacent Owner Concerns
- ▶ Ordinance / Policy Requirements (non-zoning, e.g., Stormwater, Tree)
- ▶ Adopted Area Plans
- ▶ City Priorities
- ▶ Adjacent Uses
- ▶ Broader Community Concerns
- ▶ Market Realities










EXISTING ZONING

Existing Zoning & Rezoning Request



 Requested I-2(CD)
from MX-2 INNOV

Zoning Classification

-  Single Family
-  Multi-Family
-  Mixed Residential
-  Business
-  Business-Distribution
-  Light Industrial
-  General Industrial

Approved Rezoning Traffic Generation

Rezoning Transportation Analysis

Petition Number: 2021-125

Trip Generation

Scenario	Land Use	Intensity	Trip Generation (vehicle trips/day)	Source
Proposed Use	Single Family Townhomes	397 Dwellings 184 Dwellings	5,278	Per Approved TIS

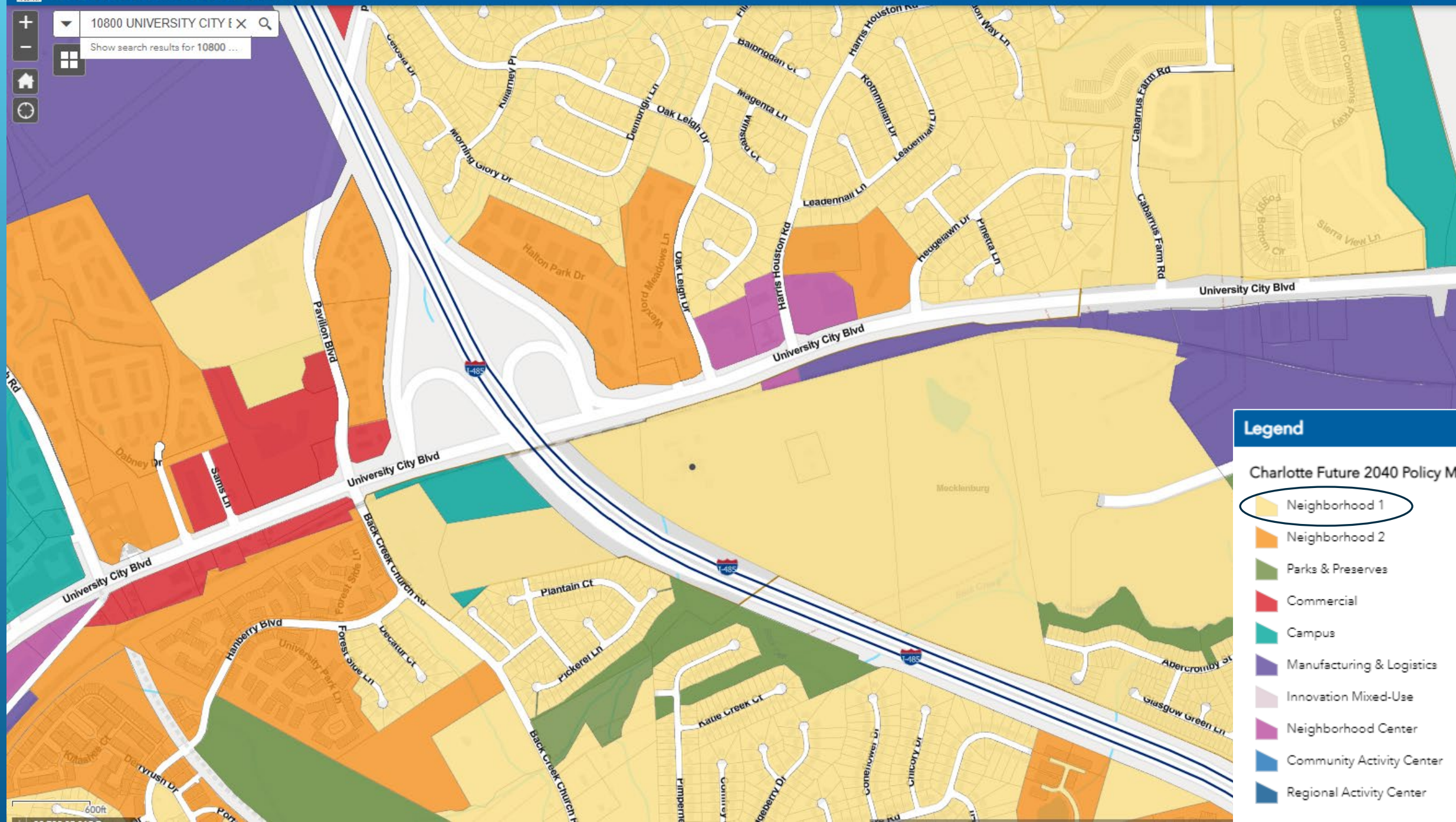
2040 POLICY MAP RECOMMENDATION





10800 UNIVERSITY CITY BLVD X

Show search results for 10800 ...



Legend

Charlotte Future 2040 Policy Map

- Neighborhood 1
- Neighborhood 2
- Parks & Preserves
- Commercial
- Campus
- Manufacturing & Logistics
- Innovation Mixed-Use
- Neighborhood Center
- Community Activity Center
- Regional Activity Center

POLICY RECOMMENDATION BEFORE 2021 REZONING

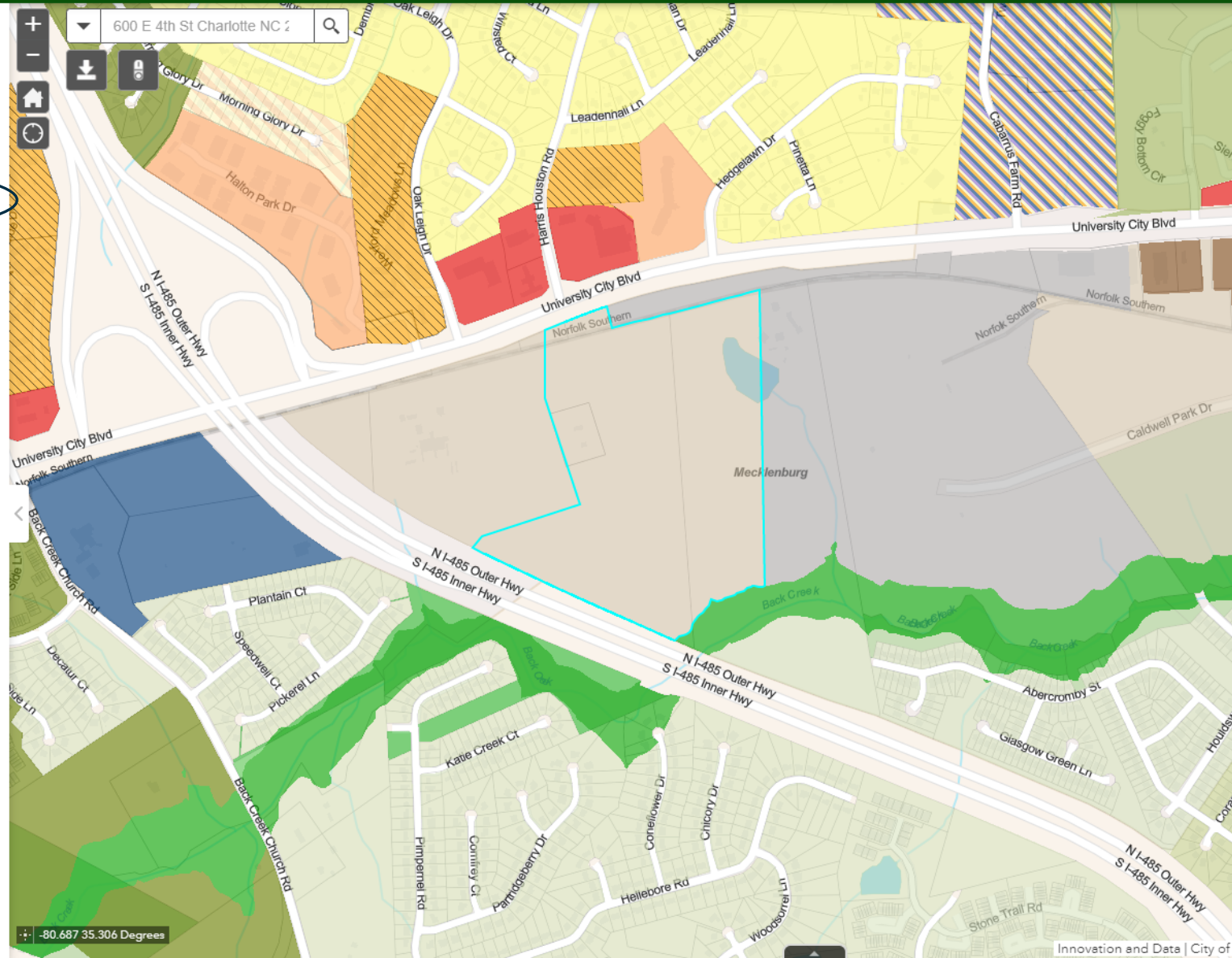


(1 of 2) Click Arrow to View Other Results

[Clear](#)

Land Use Proposed: Rocky River Area Plan

Planning District Northeast
Plan Name Rocky River Area Plan
Plan Adoption Date 6/25/2006, 8:00 PM
Adoption Type Area Plan
Proposed Landuse Code WARE
Proposed Landuse Description Warehouse/Distribution
Residential Density 0.00
Zoning Designation
Rezoning Date
Zoning Petition
Generalized Landuse Warehouse

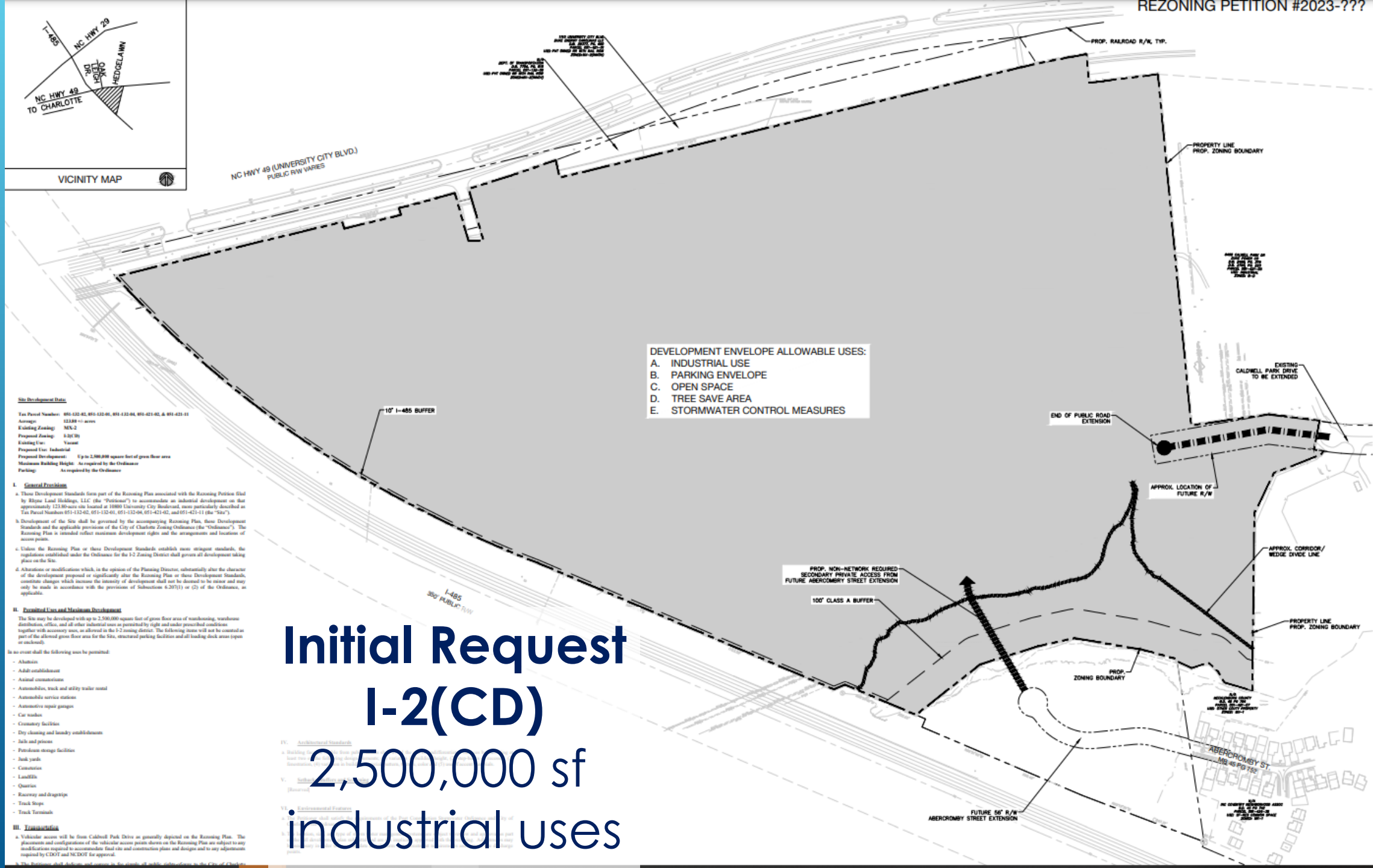
[Zoom to](#) [Clear Selected](#)

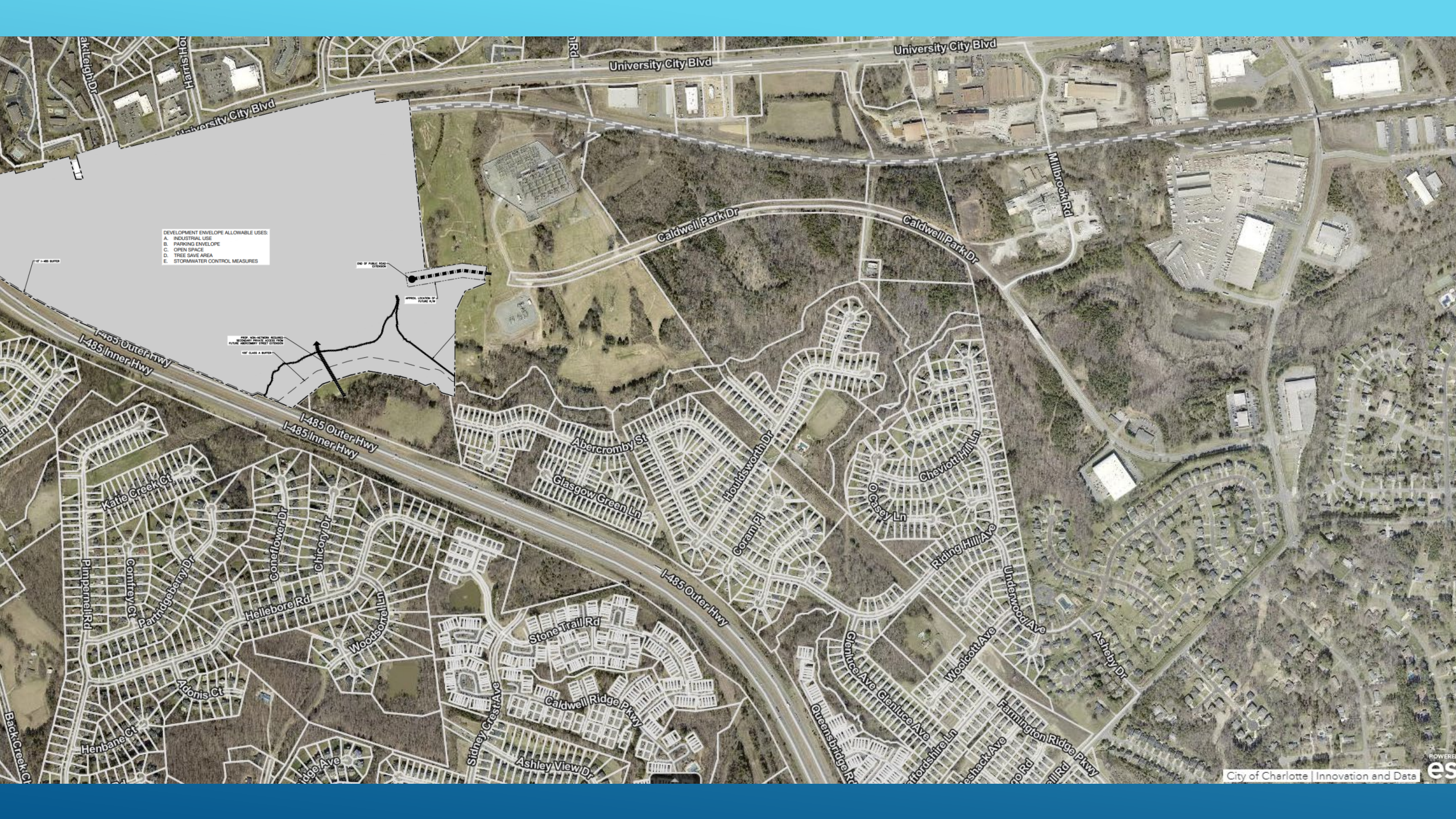
Layer List

- ☐ Group Home 800Ft Buffer
- ☐ Historic Properties Local
- ☐ Historic Properties National
- ☐ Historic Districts Review
- ☐ Historic Districts National
- ☐ Historic Districts
- ☐ Land Dev Commercial Projects
- ☐ Land Development - Construction Inspectors
- ☐ Land Development - Engineering Reviewers
- ☐ Land Development - Erosion Control Coordinators
- ☐ Land Development - Urban Forestry Inspectors
- ☐ Land Development Inspector Areas
- ☒ Land Use Proposed
- ☐ Mandatory Referral
- ☐ Mobile Food Vendor Permit
- ☐ Overlay Airport Noise
- ☐ Overlay Manufactured Home
- ☐ Overlay Pedestrian
- ☐ Overlay Transit Supportive
- ☐ Overlay Watershed
- ☐ Pending Annexations
- ☐ Placemaking Projects

-80.687 35.306 Degrees

PROPOSED REZONING





DEVELOPMENT ENVELOPE ALLOWABLE USES:
A. INDUSTRIAL USE
B. PARKING ENVELOPE
C. OPEN SPACE
D. TREE SAVE AREA
E. STORMWATER CONTROL MEASURES

DATA CENTER



POWERHOUSE

D A T A C E N T E R S

CHARLOTTE, NC
ECONOMIC DEVELOPMENT



American Real Estate Partners: Delivering Beyond the Expected

From site selection and acquisition through design, build, and transfer to operations, American Real Estate Partners offers turnkey solutions developed by **proven real estate leadership** and seasoned in-house construction management – **with the best of the best** technical expertise from our design teams and contractor partners.

**21+ Million
Square Feet**

of mid-Atlantic real
estate experience

**\$5.3 Billion
Deployed**

through ventures &
acquisitions

**85+ Years of
Team Expertise**

managing development
& construction projects

**20 Years
and Counting**

delivering inspired
environments at AREP



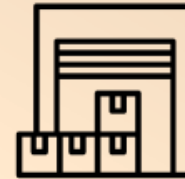
American Real Estate Partners



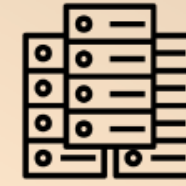
Office



Residential



Industrial



Data Centers

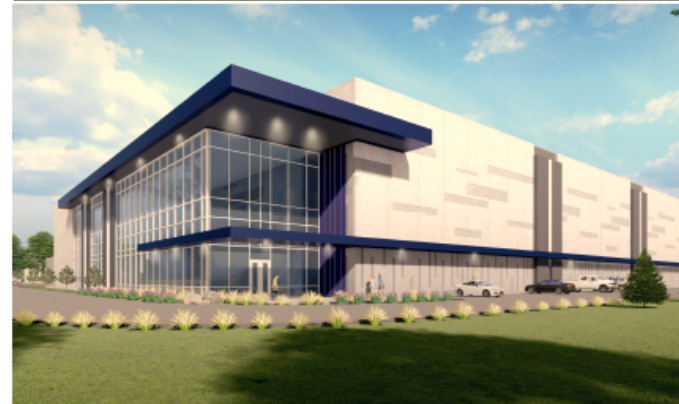
Who Are **POWERHOUSE**?

A Best-In-Class Team of Real Estate Leaders Specializing in Data Center Development

PowerHouse is a subsidiary of **AREP**, a highly experienced, vertically integrated fund manager, developer and operating partner.

PowerHouse Differentiators:

- ▶ **Our success starts with yours.** As a top priority project, PowerHouse will bring all of the capabilities, team, and supply chain management to successfully execute and deliver this project collaboratively and transparently.
- ▶ 20-year company history with long-tenured executive management team, 3 value-add investment funds, a proven track record of best-in-class execution and a reputation for operational excellence.
- ▶ Vertically integrated platform with a team of 150 professionals; Deep functional bench including investment, development and construction, leasing, property and asset management, and marketing.
- ▶ Principals bring decades of experience successfully delivering complex projects and dedicated facilities for enterprise Fortune 500 customers including AOL, Verizon, Amazon, and Bank of America.



MISSION: To complete the project on time, collaboratively and transparently.

Speed-to-Market **with Proven Performers**

PowerHouse is a key real estate solutions provider delivering best-in-class BTS shell and full turnkey deployments at scale in the largest data center market in the world.

PowerHouse Strategy:

AREP is an innovative leader specializing in the development and operation of world-class data centers.

\$1 billion is committed for 6 powered shell data centers representing 2.1 million square feet of data center space.

PowerHouse began in the world's largest data center market before expanding the platform to serve users throughout the mid-Atlantic.

Expert management team with over 85 years of diverse real estate development & construction experience. Expert project team with over 55 years of data center experience.

About:



American Real Estate Partners

American Real Estate Partners (AREP) is an institutional fund manager and innovative operating partner focused on data center, office, and residential/mixed-use development and repositioning throughout the East Coast. AREP has had a number of high-profile successes in the data center market, including the 1.8 million square foot acquisition of a Tier 1 Hyperscale facility and development of a 445,000 square foot headquarters for the U.S. Customs and Border Patrol Agency.

Partner Ecosystem:



The PowerHouse Way: Executive Summary

Property Site Selection & Acquisition Through Delivery – Design, Build & Transfer to Operations

Hyper-Scale Inspired Powered Core & Shell Model:



Site Selection & Evaluation

With proven experience targeting and evaluating real estate, PowerHouse focuses on established locations solving clients' current needs while leveraging national relationships to seek new markets.



Property Acquisition

Rather than simply locking-up and marketing the promise of a deal, PowerHouse prefers to acquire and entitle our sites to offer certainty to our clients.



Shell Design & Construction

With a reputation for on-time and on-budget delivery, PowerHouse's in-house construction management team averages two decades of core and shell experience.



Infrastructure Build-Out

PowerHouse's partner contractors have the experience and expertise to pivot from shell construction to full build-out and equipment procurement.



Full Fit-Out & Delivery

Through a partnership with Integra Mission Critical, PowerHouse can execute the full fit out, equipment procurement, and commissioning of any users' data center configuration.

19 buildings currently in planning or underway for a total of +6.5M SF and almost 1,000 MW of critical power

Designs geared toward High Performance Computing, High Density Power (HDP) in support of HPC and AI, and Immersive Cooling Solutions for OCP-Ready and DGX-Ready environments

PowerHouse Data Center Positives

Superior Aesthetics Versus Other Industrial Property Types



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PowerHouse Data Center Positives

Increasing Tax Revenue While Minimizing Impact On Local Services

Much Lower Traffic Impact Than Office, Distribution, and Other Industrial Uses



Commercial Tax Base Boost

Data centers contribute to the tax base on multiple levels during construction and operation, including significant investment by technology companies for mission-critical hardware.



High-Paying Job Opportunities

The need for specialized, tech-savvy personnel attracts a highly skilled workforce that can lead to new high-paying career opportunities within the local community.



Minimal Impact on Local Services

Technological efficiencies within data centers result in streamlined staffing and a negligible impact on local resources such as schools and other social or emergency services.



Low Traffic Generation

Less vehicle traffic means less congestion and maintenance on nearby roads, contributing to a more sustainable and livable environment for community residents.

PowerHouse Data Center Positives

Immeasurable Direct & Indirect Benefits for Economic Development

Buddy Rizer, Executive Director of the Department of Economic Development in Loudoun County, Virginia, said the positive impact of data center development on a region from an economic standpoint is immeasurable:



Infusing additional tax revenue into the county, creating construction and tech-related jobs and driving economic growth for our neighbors while generating excitement and revitalization in this region and transforming our economy.”



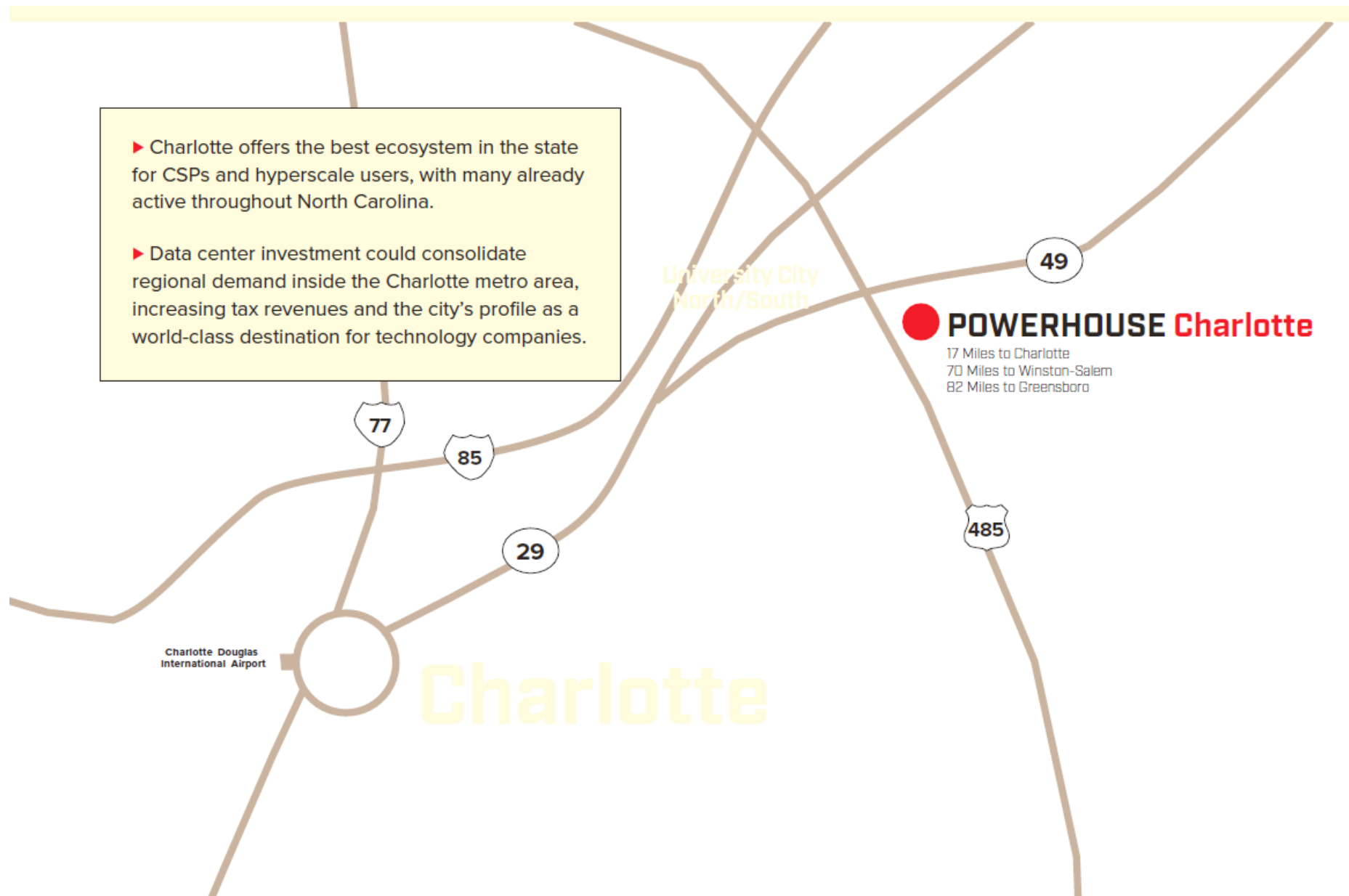
Buddy Rizer

**Executive Director, Economic
Development, Loudoun County VA**

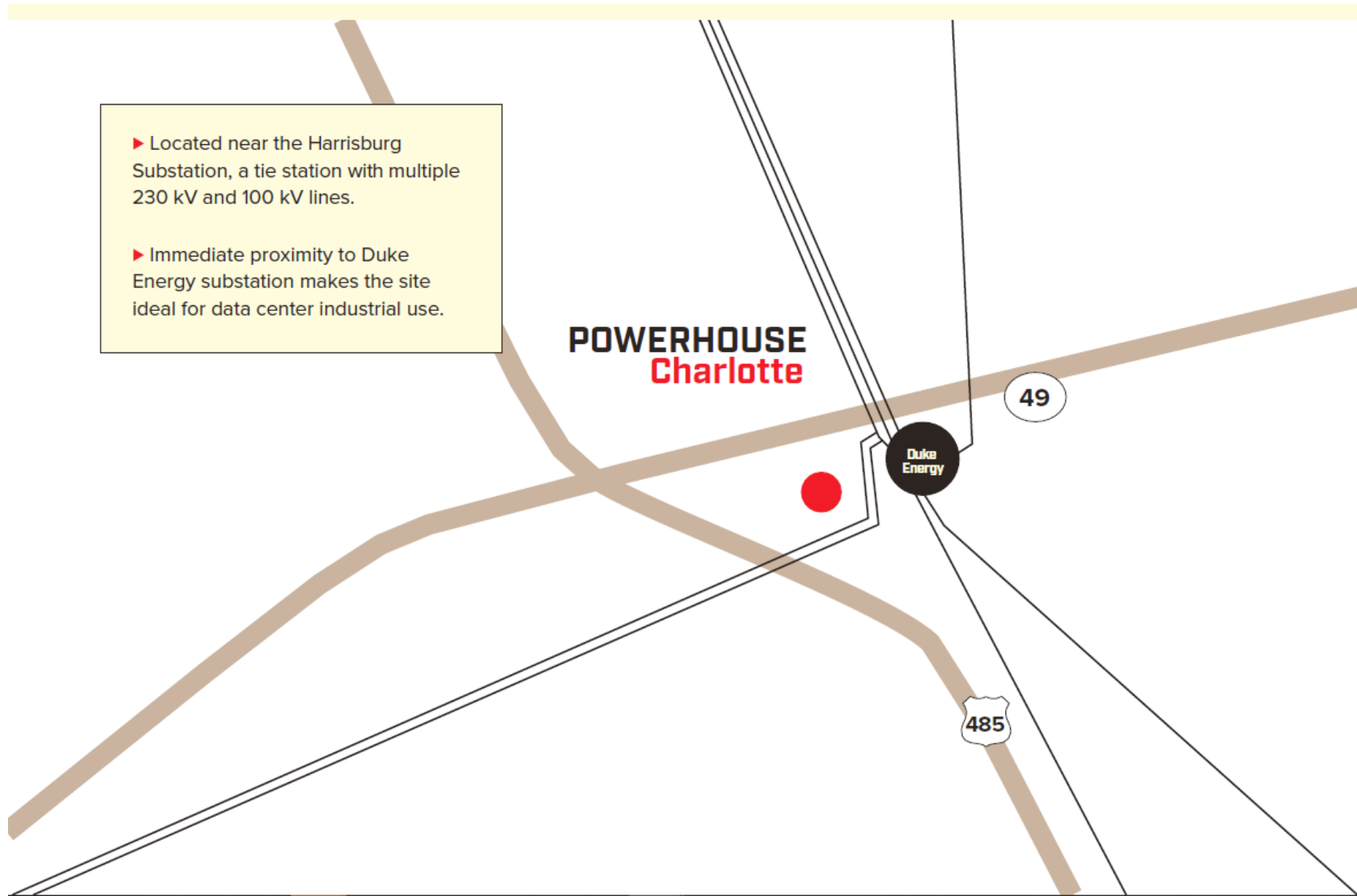
The background of the slide is a dark, atmospheric image of a server room. Rows of server racks are visible, with some racks having glowing blue lights. The floor is highly reflective, mirroring the lights and the racks. The overall tone is dark and technological.

Untapped Opportunity Charlotte, NC

Untapped Opportunity: Charlotte Data Centers



PowerHouse Charlotte: Power Infrastructure



PowerHouse Charlotte: Site Considerations

10800, 10863, and 11220 University City Boulevard, Charlotte, NC



► Proximity to power and rail lines has been shown to hinder home values by as much as 40%, thus limiting residential tax revenues.

► Data centers bolster the commercial tax base without increasing the strain on local roadways or community services.



POWERHOUSE Charlotte
133.1 Acre Site

PowerHouse Charlotte: **Untapped Opportunity**

- **Strongest Ecosystem:** With a large base of fiber providers and peering sites, Charlotte enjoys the state's best mix of connectivity and peering that other cities (such as Raleigh) may not offer.
- **Poised for Growth:** With shifting dynamics in more mature markets, Charlotte could be an attractive alternative for future demand growth.
- **Network Connectivity:** Charlotte offers ample fiber density with many potential routes to multiple markets and peering sites throughout the region.
- **Power Availability:** Duke Energy is ready to supply new data centers in the immediate term, offering availability and timeliness while being at the forefront of energy sustainability.
- **Protected from Natural Disasters:** Strong protection against natural disasters, with only minor flooding risk and no drought or landslides.
- **Established Relationships:** Major CSPs such as Google, Meta, and Apple are already developing insourced facilities in the area.



POTENTIAL REZONING TIMELINE



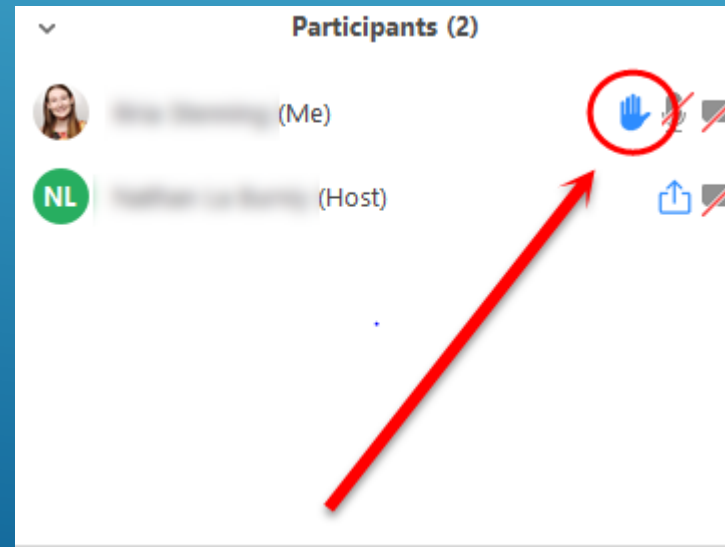
- Rezoning Application: Processed in April
- Community Meeting: Today, June 1st
- Revised Plan Deadline: June 12th
- Earliest Public Hearing: July 17th
- Zoning Committee: August 1st
- Earliest Possible Decision: August 21st

QUESTIONS & DISCUSSION

Type your
questions



Or ask out loud



THANK YOU!