



FIVE 9S DIGITAL

DATA CENTERS

REAL ESTATE ACQUISITIONS REPORT

END OF YEAR REVIEW
2024

DATA CENTERS

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End Of Year Review 2024



2024 Total
Value of DCRE
Transactions
Yielded \$5.3
Billion

2024 DCRE
Transactions
Totalled 10.1
Million SF

US Data
Center
Vacancy in
Primary
Markets at
1.9%

Atlanta had 706
MW of Net
Absorption
leading Primary
Markets

Powered Land
Transactions
Off-The-Charts

Rental Rates
increased by
over 12% in
Primary
Markets

Cap Rates
Stabilized and
Beginning to
Compress

35% Increase
in Supply of
nearly 7,000
MW vs 2023

2024 Saw
Record Year
For US Data
Center
Absorption

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BUILDINGS	SIZE	PRICE	PRICE PSF	DATE	NOTES
Lightedge Data Center 1708 W. Creek Lane Chaska, MN	75,676 SF	\$31 M	\$410	Jan 2024	- Vacant former enterprise data center built in 2013 acquired by Lightedge - The facility has 3.6 MW with expansion capacity to 7.2 MW
Ardent Data Center 615 McMichael Road Pittsburgh, PA	42,912 SF	\$7.120 M	\$166	Jan 2024	- Ardent Data Centers acquired the vacant 5.5 MW data center to expand its US AI operations 40% was built out as data center 12 MW substation under construction
Centersquare ORD2 Data Center 2425 Busse Road Elk Grove Village, IL	163,747 SF	\$83.50 M	\$96	Jan 2024	Centersquare was the main tenant in the data center and acquired the facility via its investment partner, Brookfield
Oracle Data Center & Testing Facility 3380 NW 215th Ave Hillsboro OR	90,792 SF	\$31.75 M	\$350	Jan 2024	- Single tenant facility occupied by Oracle - New 10 year lease renewal term 3.5% annual rent increases 5.95% Cap Rate
TierPoint Data Center 13701 Independence Pky Fort Worth TX	208,000 SF	TBD	TBD	Jan 2024	- TierPoint acquired the vacant former enterprise data center 3.8 MW of power with scalability
Centersquare DC6 22810 & 22860 International Dr Sterling VA	118,541 SF	\$60.5 M	\$510	Jan 2024	- Centersquare was the main tenant in the two (2) data center complex and acquired from ARA via Centersquare's investment partner, Brookfield 22810 & 22860 are 47,508 SF & 71,033 SF
Centersquare Data Center 300 JFK Blvd East Weehawken NJ	370,000 SF	\$217 M	\$586	Jan 2024	Centersquare was the main tenant in the data center and acquired the facility via its investment partner, Brookfield from Digital Realty Trust

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Centersquare Data Center 900 Guardians Way Allen TX	126,000 SF	TBD	TBD	Jan 2024	Centersquare was the main tenant in the data center and acquired the facility via its investment partner, Brookfield Properties
Centersquare Data Center 11830 Webb Chapel Road Dallas TX	365,647 SF	TBD	TBD	Jan 2024	Centersquare was the main tenant in the data center and acquired the facility via its investment partner, Brookfield Properties
Centersquare Data Center 22995 Wilder Court Dulles VA	135,243 SF	\$12.2 M	\$90	Jan 2024	Centersquare was the main tenant in the data center and acquired the facility via its investment partner, Brookfield Properties
DirectTV Data Center 4901 Ashe Road Bakersfield CA	13,488 SF	\$7.7 M	\$571	Jan 2024	- Single-tenant data center occupied by DirectTV - Leased until 2043 with 3% rent bumps 6.24% Cap Rate
Digital Realty Trust JV Two New Data Centers 1505 Ferris Road Garland TX	172,000 SF	\$445 M	\$2,587	March 2024	- Mitsubishi acquired 65% equity interest for \$200M in a 2 data center campus developed by Digital Realty 1st 172K SF is fully leased to Wells Fargo for 16 MW of IT load budgeted at \$445M scalable to 48 MW
DataBank Data Center 7185 Pollock Drive Las Vegas NV	36,800 SF	\$17.25 M	\$469	March 2024	- DataBank acquired the data center that it has occupied as the tenant - The data center has 3.6MW of capacity
Registered Agents 6701 Corporate Dr Johnston IA	23,058 SF	\$3.4 M	\$147	March 2024	1.5 MW data center acquired by Registered Agents for its use 13,902 SF of raised floor 2 x 2 MW generators

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TA Realty Complex 45925 & 45923 Horeshoe Drive Dulles VA	136,658 SF	\$34.13 M	\$250	March 2024	- TA Realty acquired the two building complex for a future data center development - The two buildings are contiguous and situated on 11.05 acres
Intuit Data Center & Operations Multi-Tenant 2800 E Commerce Place Tucson AZ	136,102 SF	\$9.23 M	\$68	April 2024	- Intuit leases 70,783 SF of the total building for data center & operations 1.5 MW supporting Intuit operations
Vacant Data Center 2323 Operations Drive Durham NC	122,000 SF	\$5.4 M	\$44	May 2024	- Buyer acquired the former Truist data center - Mostly decommissioned at acquisition 15 MW of transformers on site, scalable
5C Data Centers 601 Benjamin Drive Springfield OH	67,868 SF	\$3.4 M	\$50	May 2024	- Former Lexis Nexis data center with 20K SF of raised floor, 18K SF electrical/mechanical plant & 350-ton of chillers 5C Data Center plans to upgrade and expand the facility
Prime Data Center Conversion 400 S LaSalle Street Chicago IL	298,000 SF	\$12 M	\$40	June 2024	- CBD Office building to convert to carrier hotel data center - 6 MW scalable - Located adjacent to CoreSite facility and near the 350 E Cermak carrier hotel
Cologix Data Center 1205 Technology Pkway Cedar Falls IA	11,866 SF	\$1.3 M	\$110	June 2024	Cologix acquired the data center that it has occupied as a tenant
Centersquare Data Center 11830 Webb Chapel Road Dallas, TX 75234	370,000 SF	\$205 M	\$554	July 2024	Centersquare was the main tenant in the facility and was acquired from Digital Realty via Centersquare's investment partner, Brookfield

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EdgeConnex Data Center 6327-6357 NE Evergreen Pkwy - Building C Hillsboro OR	39,224 SF	\$7.75 M	\$198	July 2024	- EdgeConnex acquired 2 adjacent data centers - Building A & C in 2018 - ACM Research acquired building C from EdgeConnex
EdgeConnex Data Center 901-985 Busse Road Elk Grove Village IL	86,046 SF	\$16.875 M	\$196	July 2024	EdgeConnex building for data center conversion
US Signal Data Center 1035 West Entrance Drive Detroit, Michigan	70,568 SF	TBD	TBD	Aug 2024	- Former Stellantis enterprise data center - Partial leaseback with Stellantis 4 MW of capacity scalable to 8 MW
Vacant Data Center Former Truist Bank DC 2323 Operations Drive Durham, NC	122,000 SF	\$16.75 M	\$137	Aug 2024	- Institutional fund acquired the vacant facility 3 months after previous buyer acquired the facility at \$5.4M 15 MW of transformer with scalable capacity
Paycom Payroll Data Center 20435 N 26th Ave Phoenix AZ	54,654 SF	\$11.95 M	\$219	Aug 2024	- Paycom acquired the vacant data center from Safeway/Albertson's for its use 25K SF of raised floor scalable up to 6 MW
Brewery Blocks - Block 1 220 NW 2nd Avenue Portland OR	134,097 SF	\$21 M	\$157	Aug 2024	- Multi-tenant building with a mix of data center, office and private utility tenancy - Opus Interactive is the data center tenant
CVS Data Center & Operations 9501 Shea Blvd Scottsdale AZ	354,888 SF	\$71.5M	\$201	Aug 2024	- Single-tenant data center & operations facility occupied by CVS leased until 2036 - NOI acquisition was \$4.25M - 5.9% Cap Rate

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Equinix Data Center 9706 E Easter Ave Englewood CO	30,160 SF	\$7.33 M	\$243	Aug 2024	- Fully leased building with Equinix leasing approximately 19K SF - Sold for a 6.5% Cap Rate
Global Access Point Data Center 506 W South Street South Bend IN	75,000 SF	\$45.43 M	\$606	Sept 2024	- Carrier Hotel data center with 2.9 MW known as Union Station - Plans to scale an additional 1.6 MW
Severfarm Data Centers HOU1 & HOU2 28401 Betka Rd 15555 Cutten Rd Houston, TX	828,257 SF	TBD	TBD	Sep 2024	- Former DXC data centers acquired by Serverfarm located on 250 acres - HOU1 is 350K SF with scalable to 410 MW - HOU2 totals 478,257 SF in 2 buildings with scalable to 100 MW
QTS Data Center 311 S Rockrimmon Blvd Colorado Springs CO	249,958 SF	\$13.2 M	\$53	Oct 2024	- QTS acquired the former DXT data center with 14 MW of capacity - QTS demolished the facility and constructing new data center
Vacant Data Center Conversion 1977 & 1980 Saturn Street Monterey CA	616,067 SF	\$72.5 M	\$118	Oct 2024	DigiCo acquired two vacant office buildings for conversion to data centers
Data Center & Office Building 8613 Lee Highway Fairfax VA	105,000 SF	\$35 M	\$333	Oct 2024	Multi-tenant office and data center building with Verizon data center tenancy, INOVA Health Systems, Concentra and others
Vacant Data Center 8532 Concord Center Dr Denver, CO	54,280 SF	\$8.3 M	\$153	Nov 2024	- Vacant former enterprise data center 15K SF of raised floor with 1.6 MW of critical capacity scalable to 4.7 MW
DigiCo Data Center 1 800-890 E. Devon Ave Elk Grove Village, IL	189,240 SF	\$440 M	\$2,323	Nov 2024	- DigiCo (via HMC Capital) acquisition from Prologis for \$440M and will pay another \$326M upon data center conversion - Fully pre-leased

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CyrusOne Data Center 21529 Beaumeade Circle Ashburn, VA	266,000 SF	\$154.1 M	\$579	Nov 2024	- CyrusOne, the single-tenant occupant, acquired the facility from AREP - Completed in 2023, the facility is 266K SF on 10 acres with 60 MW capacity
Marriott Data Center 7300 Crestwood Blvd Frederick MD	62,440 SF	\$12 M	\$192	Dec 2024	- Investor acquired the data center from Marriott as a 5 year sale-leaseback 3% annual escalations 7.8% Cap Rate - Marriott intends to vacate at end of term
DartPoints Data Center 100 Technology Drive Asheville NC	24,932 SF	\$6 M	\$241	Dec 2024	DartPoints has been a long-term tenant in the data center and acquired from the Landlord
Ensono Data Center 140 Riverside Court Kings Mountain, NC	214,400 SF	\$86 M	\$401	Dec 2024	- Single-tenant data center occupied by Ensono - 50% built-out as data center - Leased until 2034 with renewal options 2% annual rent increases
Centersquare Data Center 1919 Park Avenue Weehawken NJ	209,237 SF	\$100 M	\$478	Dec 2024	- Centersquare single-tenant data center 11 years~ remaining lease term with 5% escalations every 5 years 6% Cap Rate - Next 5% rent bump on 2/1/2026
Flexential Data Center 1750 N River Rd Lithia Springs GA	310,689 SF	\$46.14 M	\$149	Dec 2024	New shell industrial acquisition by Flexential for conversion to data center
TierPoint Data Center 4775 League Island Blvd Philadelphia, PA	25,718 SF	\$16.3 M	\$634	Dec 2024	- Single-tenant data center occupied by Tierpoint with 8.5 years remaining on the lease with 2% annual escalations 6.44% Cap Rate

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DXC Data Center 2525 Westside Parkway Alpharetta, GA	240,226 SF	\$40M	\$167	Dec 2024	- DXC, data center owner-operator, sold the facility as a sale-partial leaseback 5 MW of critical capacity expandable to 30 MW
Two State Farm Data Centers 1402 E Lookout Drive Richardson, TX 24400 W Valley Pkwy Olathe, KS	323,130 SF	\$252 M	\$780	Dec 2024	- Two single-tenant data centers occupied by State Farm - Richardson TX facility is 129,177 SF - Olathe KS facility is 193,953 SF 2031 lease expiration for both facilities
Yahoo Data Center - DC1 5319 Enterprise Drive Lockport NY	234,323 SF	\$36.27 M	\$155	Dec 2024	- Sale-partial leaseback with Yahoo - Building 1 Yahoo data center acquired by H5 in Lockport NY as a 2 building package
Yahoo Data Center - DC2 5365 Crown Drive Lockport NY	150,000 SF	\$13.1 M	\$87	Dec 2024	- Sale-partial leaseback with Yahoo 2nd Yahoo data center acquired by H5 in Lockport NY as a 2 building package
Trumbull Data Center 80 Merritt Blvd Trumbull CT	227,552 SF	\$10 M	\$44	Dec 2024	Acquisition from Digital Realty Trust with a transition of existing colo customers to new buyer
Yahoo Data Center 1500 N M Street Quincy WA	471,362 SF	\$179.5 M	\$381	Dec 2024	Acquisition of the data center from Yahoo with a leaseback component
Yahoo Data Center 10917 Harry Watanbe Pky La Vista NE	234,500 SF	\$20.967M	\$89	Dec 2024	Acquisition of the data center from Yahoo with a leaseback component

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Five 9s Digital specializes in data center real estate. That's all we do. We offer acquisition and disposition services, brokerage, landlord and tenant representation, diligence studies, consulting and market research services on national basis.

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