

Real Estate Issues for Large Loads

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Types of Projects

- Data Centers
- Crypto-Mining Facilities
- Hydrogen

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What makes these projects unique with respect to site selection?

- Colocation with other projects or infrastructure
 - Renewable energy projects
 - Transportation and distribution systems
 - Zoning considerations for multiple types of projects
- Shared facilities
- Water and other resource needs

Components of Site Control

- Site area
 - Subsurface rights
 - Third party superior rights
 - Crossing agreements
- Access to site area
- Interconnection rights
- Access to transportation or distribution systems

Site Area

- Own
- Lease/Easement
 - Third party executes separate leases or easements to each project
 - Ex: Data center or industrial parks
- Lease/Sublease
 - Project A (Sublandlord) → Project B (Subtenant)
 - Project B (Sublandlord) → Project A (Subtenant)

Site Area – Own

- Lease to collocated project
 - Combined vs separate offtake agreement
- Considerations
 - Responsibility and obligations of being site owner/landlord
 - Investment in real estate vs using money to invest in more projects

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