

Powered Land & Data Centers

Our interdisciplinary Real Estate and Energy teams work together seamlessly to support clients at every stage of powered land and data center development. From land acquisition and capital structuring to energy procurement and utility negotiations, we provide comprehensive counsel to investors, developers, utilities and data center operators.

Our Work in **Action**

Benesch attorneys are currently providing ongoing counsel to developers and investors on all aspects of powered land and data center development, including:

LAND ACQUISITION AND PARCEL ASSEMBLAGE

Negotiation and drafting of purchase and sale agreements and ground leases.

ENERGY PROCUREMENT AND HEAVY INFRASTRUCTURE DEVELOPMENT CONSIDERATIONS

Advising on power studies, utility capacity due diligence, and associated contracts and agreements.

REAL ESTATE DUE DILIGENCE

Conducting title, survey, zoning, environmental, tax and other due diligence.

CAPITAL STACK STRUCTURING

Negotiating and documenting equity investments, joint ventures, senior and/or mezzanine debt financing, and alternate financing, public financing and other public incentives.

REGULATORY COMPLIANCE

Navigating environmental, permitting, land use and renewable energy considerations.

DEVELOPMENT AND CONSTRUCTION AGREEMENTS

Drafting and negotiating engineering, design and construction contracts.

OTHER KEY MATTERS

Addressing real estate, leasing, environmental, energy and regulatory concerns.

Focus **Areas**

- Data center financing
- Institutional private equity investment
- Energy procurement and utility agreements
- Powered land development
- Hyperscale data center development
- Utility and regulatory work

Industry Recognition

Recognized

by Chambers
**in Energy & Natural
Resources, Real Estate,
Environment and
Construction**



Ranked

by Best Law Firms®
**in Energy & Natural
Resources, Real Estate,
Environment and
Construction**



Ranked

among the top
**Am Law 200 Firms
for data center talent
by Pirical Legal
Professionals**

Pirical.

What Sets Us Apart

Full-Spectrum Legal Support

From real estate transactions to energy procurement and infrastructure financing, we offer an integrated approach that simplifies complexity.

Deep Industry Knowledge

We understand the nuances of electric utility and competitive retail electric supplier negotiations, AI-driven power demand, complex land development projects and high-stakes capital structuring.

Proven Track Record

We've guided major investors, utilities and developers through some of the most sophisticated projects in this space.

Representative Matters

- ▶ Represented a global private equity fund in establishing a programmatic joint venture platform for debt investments, including new loan originations, loan acquisitions and other financing vehicles, to fund portions of the capital stack for sponsors acquiring and developing powered land and data center projects throughout the United States, while also providing follow-on representation in connection with the pursuit of specific financing opportunities and loan transactions.
- ▶ Represented a large institutional private equity fund in the negotiation, structuring and documentation of a programmatic joint venture platform with a prominent national developer for multiple powered land and data center development projects and joint venture investment opportunities across the United States.
- ▶ Represented an investment group in the acquisition, leasing and development of a large-scale, multi-parcel development site in the Southeastern United States.
- ▶ Represented and advised data center customers nationwide across various electric utility service territories (both investor-owned and municipality-owned electric utilities) in drafting and negotiating all energy-related legal agreements, including engineering study agreements, construction study agreements, letters of agreement/authorization, contribution in aid of construction agreements, and electric service agreements with and without load ramp optionality.
- ▶ Represented and advised investor-owned utilities in drafting and negotiating energy-related agreements for new or expanding data center customers, including project feasibility study agreements, detailed load study agreements, line extension cost agreements, contribution in aid of construction agreements, and electric service agreements with and without load ramp optionality.
- ▶ Represented one of the nation's largest investor-owned utilities in a heavily contested proceeding to establish new data center-specific tariffs. These tariffs will establish cost responsibility for necessary generation and transmission system investments supporting data center growth nationwide and providing a road map for additional data center investment in Ohio.
- ▶ Represented hyperscalers in navigating energy-related regulatory compliance for site-specific projects across the country, including negotiating utility-required agreements for project construction, connection infrastructure and electric service, as well as advising on energy procurement contracts to secure long-term power capacity.
- ▶ Represented a data center developer in the negotiation and execution of a multibillion-dollar powered land and data center development transaction, including the construction and installation of an on-site 500 MW natural gas generation facility.

Our Team

REAL ESTATE



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