

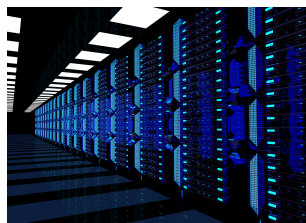
Practices

Data Centers and Digital Infrastructure

Data centers occupy a central and crucial role in the global economy. This unique and essential asset class presents complex technical, regulatory, and operational challenges, which require experienced legal counsel with a deep understanding of the intricate and overlapping federal, state, and local laws and regulations impacting this sector.

Akerman's Data Centers and Digital Infrastructure Practice delivers to investors, developers, operators, and users the targeted experience and knowledge necessary to address all aspects of the data center ecosystem. Our unified team is versed in the many facets – technological, operational, and legal – of financing, planning, construction, and operation of data centers; the real estate-related issues, including permitting, environmental, leasing, co-location, and licensing agreements; and the regulatory, tax, and power purchase and power procurement strategies and agreements – of this unique asset class.

With top-ranked practices recognized by *Chambers USA*, *The Legal 500*, and *Best Lawyers*, Akerman's Real Estate, Corporate, Tax, Construction, and Litigation Practices provide a seamless, comprehensive solution to the data center sector.



The American Lawyer
Reports on Akerman's New
Data Centers and Digital
Infrastructure Practice

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Our Team

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Multi-Disciplinary Data Center Expertise

The Data Centers and Digital Infrastructure team combines our deep well of knowledge and experience in numerous practice areas in order to help our clients address all aspects of data center development and tax incentives, construction, acquisition and sales, various financing arrangements, operations, leasing, subleasing, and co-location, along with environmental permitting, power purchases, power procurement strategies and agreements, user agreements, service level agreements, and maintenance agreements. Each of these has its own nuances, and our team will bring to bear its collective knowledge to meet your needs.

Within the past 3 to 4 years, key members of our Data Center team have assisted various clients with the following:

- Significant hyperscale experience having worked across the table with numerous hyperscale users to negotiate leases, joint ventures, and build-to-suit arrangements
- Data center lease transactions involving more than a gigawatt (1000MW)
- Data center development projects with total project value of more than \$35 billion
- Data center transactions with aggregate transaction value of more than \$5 billion
- Data Center tax incentives with aggregate value of more than \$3 billion
- More than 12 separate data center enterprise divestiture transactions involving more than 18 locations in the United States and Europe
- Special contract arrangements, special tariffs, or enhanced power procurement arrangements for more than 100MW

Data Center Asset Purchase and Sale

Our team works with clients on standalone data center asset purchases and divestitures, including campus acquisitions, acquisition of sites to be redeveloped as data centers, and sale and lease backs of data center assets. We have advised on dozens of transactions involving both single assets ranging in size from \$5 million to \$200 million and portfolio deals ranging in size from a \$100 million small portfolio transaction to a \$1.3 billion transaction involving 29 data center locations in the United States.

Data Center M&A

M&A activity in the data center sector has reached historic levels. Our team advises investors, owners, purchasers, and sellers on mergers and other acquisitions and dispositions of businesses and related assets, joint ventures, and other methods of combining business operations. We have also worked on spin-offs, split-offs, carve-outs, and other methods of restructuring the ownership of business operations.

Co-Location, Leasing, and Licensing Agreements

We advise on the legal complexities associated with all aspects of data center operations, leasing, subleasing, co-location, and related services, including related service level maintenance agreements and data privacy policies and various user agreements. Our in-depth industry knowledge enables us to efficiently negotiate data center development and operation agreements, while providing up-to-date guidance on industry-specific terms and conditions. We understand and counsel clients on how to protect their interests with respect to access rights, service levels, disaster recovery and business continuity, termination rights, wind-down and hold-over rights, and other legal and commercial terms unique to data center leases and co-location related agreements.

Hyperscale Negotiations

We have worked on a variety of large-scale co-location agreements, both on behalf of and against tenants at various data center deployments. We have represented large banks, LinkedIn, and Twitter, and have negotiated against Facebook, Microsoft, Amazon, PayPal, large regulated financial organizations, and other various large enterprises. In particular, we have worked against hyperscale tenants to negotiate the Master Telecommunications Services Agreements, Co-location Services Schedules, and Edge Colocation Services Schedules including the form of Orders and Service Levels. We have also negotiated build to suit Lease Agreements.

Data Center Development

We advise developers, operators, and investors on data center development projects, including land purchase and sale agreements, planning and environmental issues, power purchase arrangements, and contracting for the design and construction of data centers. Our experience includes advising a global tech leader on a Midwest campus development valued at more than \$30 billion, with our counsel encompassing acquisition and zoning, development incentives, and power procurement.

Data Center Taxation

Our team is a recognized authority on data center tax issues, development incentives for data centers, and legislative issues associated with taxes on data center construction and operation. We literally “wrote the law” in Arizona and have been sought after in more than one jurisdiction to eliminate or reduce taxes on data center equipment and power consumption. Further, we help clients navigate complex digital transactions and service offerings that most current tax laws fail to address. From providing support for site selection, to managing

ongoing tax burdens of data center operations, to a cloud product launch, our proven team can assist.

Telecommunications and Network Connectivity

We possess significant experience handling the most important issues associated with network connectivity, whether related to issues involving local exchange carriers (LECs), competitive local exchange carriers (CLECs), wireless providers, broadband companies, or cable companies. We have experience with deployment of every technology currently used in the marketplace (i.e. CDMA, EVDO, GSM, EDGE, Wimax and LTE). Our experience includes agreements related to tower, macro cell antenna, small cell antenna, and solar installations; co-location facility agreements and leases; fiber connectivity agreements and licenses; master services/service level agreements; IRU agreements/managed services; new builds and new site overlays; cell site power and telco hardening; and E911 implementation.

Energy Solutions

We are active in assisting clients with renewable and alternative energy project development, financing, and operations including most forms of renewable energy. We routinely represent clients in analyzing project feasibility, structuring project ownership, project financing, and project development. This includes project siting, governmental land use and other approvals, environmental and other permitting, regulatory compliance, and contracts for project construction and operation, facility interconnection, transmission, power and other product offtake arrangements, operations and maintenance, and fuel and other feedstock supply arrangements.

Real Estate Private Equity and REITS

Private equity and REIT financing are fueling rapid growth in the industry. Our team regularly represents real estate industry clients in structuring, negotiating, and documenting the following types of transactions: real estate private equity and joint ventures; private and public equity and debt offerings; private, non-traded, and publicly traded REITs; REIT mergers and acquisitions, and REIT conversion and spin-off transactions; and REIT taxation. Our clients range in size from smaller private enterprises and investment groups to larger public or private companies with multi-billion dollar capital bases. As this work has become increasingly complex, we have grown our ability to provide advice on tax, fund structures, planning, environmental, construction, and financing. We strive to enhance our clients' business by leveraging our strategic relationships and maintaining goodwill with regulators.

Fund Formation and Administration

Our investment management group is a market-leading team that specializes in fund formations, with special expertise in the real estate sector. We act for several of the most active fund managers and have well-established capabilities across a variety of alternative investment sectors, including real estate, private equity, infrastructure, and credit. Our strong investor fund review practice advising corporate and government pension plans, retirement systems, foundations, and sovereign wealth funds gives us insight into the issues faced on both sides of the investment table. Our experience spans a wide variety of structures, meaning we can support our clients from the inception and structuring of investment funds, club funds, joint ventures, and investment mandates to equity raising, restructuring, and exit strategies.