

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.

The demand for powered land and data centers has never been greater. As AI, cloud computing and digital infrastructure continue to expand, real estate and energy considerations have become inextricably linked.

Why It's Critical to Get in Early

On the **Real Estate** side, access to powered land is the key to getting ahead in this rapidly evolving space. The race to secure sites with the right location, zoning and infrastructure is intensifying. However, being near a high-voltage line doesn't guarantee access to power—and the financial commitments required for large-scale data centers can be substantial.

On the **Energy** side, the complex process of energy procurement and establishing electric utility service begins. Data center developments often require energy-intensive, hyperscale loads, with substantial upfront commitments, which frequently necessitate upgrades to and extensions of existing electric utility distribution system infrastructure. Securing the necessary infrastructure and electric generating capacity, and navigating the complexities of electric utility tariffs, rates/charges, distribution system extensions and other regulatory frameworks require sophisticated legal and strategic counsel.

Our Work in Action

We have built a practice that spans the entire transaction arc—from land acquisition and financing to energy procurement, electric utility distribution service and regulatory matters. Our clients include institutional investors, private equity funds, developers, utilities and data center operators. Representative matters include:

Related Practices

Real Estate

Related Industries

Energy

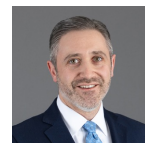
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- **Institutional Private Equity Investment:** Representing a major PE fund in negotiating, structuring and documenting a programmatic joint venture platform with a prominent national developer for multiple powered land and data center development projects across the U.S.
- **Powered Land Development:** Advising developers and investors on land acquisition, zoning, real estate due diligence, construction, environmental and financing matters for large-scale powered land and data center projects.
- **Energy Procurement & Utility Agreements:** Drafting and negotiating energy procurement agreements, infrastructure development contracts and regulatory compliance strategies to secure long-term power capacity.
- **Data Center Financing:** Representing a global private equity fund in structuring loan originations and related investment vehicles and joint ventures to provide debt financing solutions for powered land and data center development throughout the U.S.
- **Utility & Regulatory Work:** Representing one of the largest investor-owned electric utilities in the U.S. in seeking regulatory approval of new electric utility tariffs that establish data center-specific customer classifications designed to address long-term capacity commitments and cost responsibility for power infrastructure investments tied to data center growth.

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.

As data centers evolve to meet the demands of AI and cloud computing, securing strategic powered land and managing energy infrastructure will be critical to success. Benesch's Real Estate and Energy teams are uniquely positioned to help clients capitalize on these opportunities and navigate the challenges of this fast-moving sector.

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.
- Provide 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
- 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 roadmap for additional data center investment in Ohio. The case garnered **significant national media attention**.