



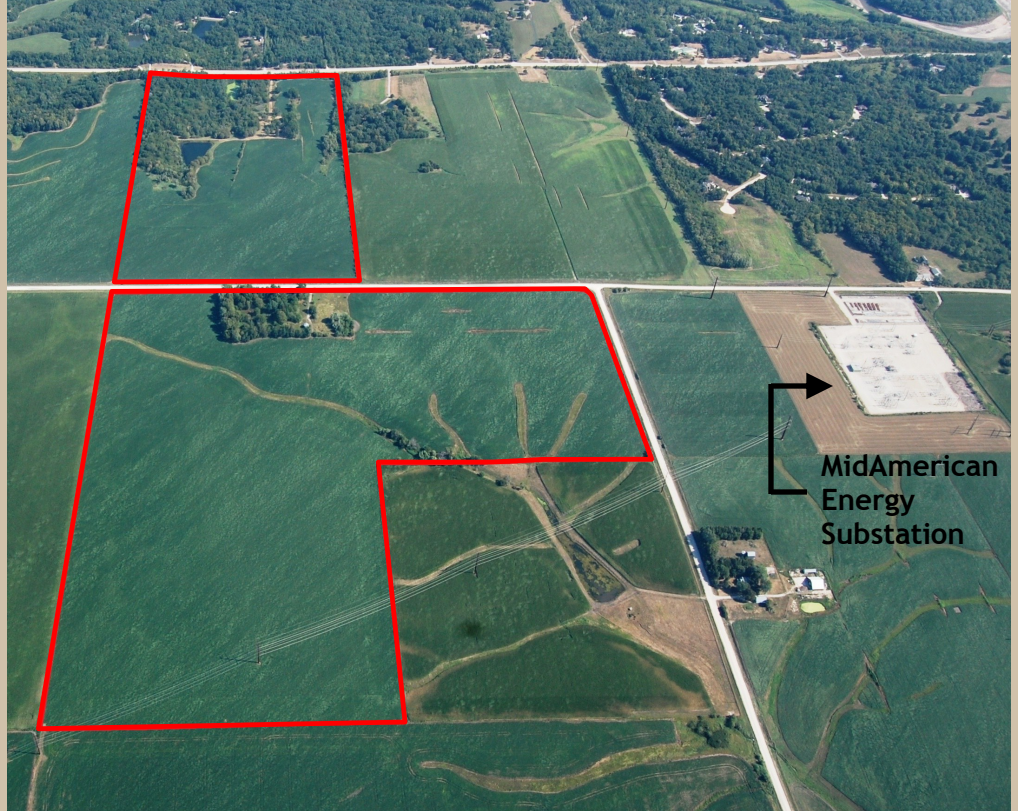
200 Acres M/L Dallas County, Iowa

Description:

200 acres m/l of secluded agricultural property ideal for data center development. Property adjoins a high capacity MidAmerican Energy substation, is near multiple long-haul fiber lines, is far removed from disaster risks and has multiple access points and water sources. Generous tax incentives and exemptions apply.

Outlined in this Brochure:

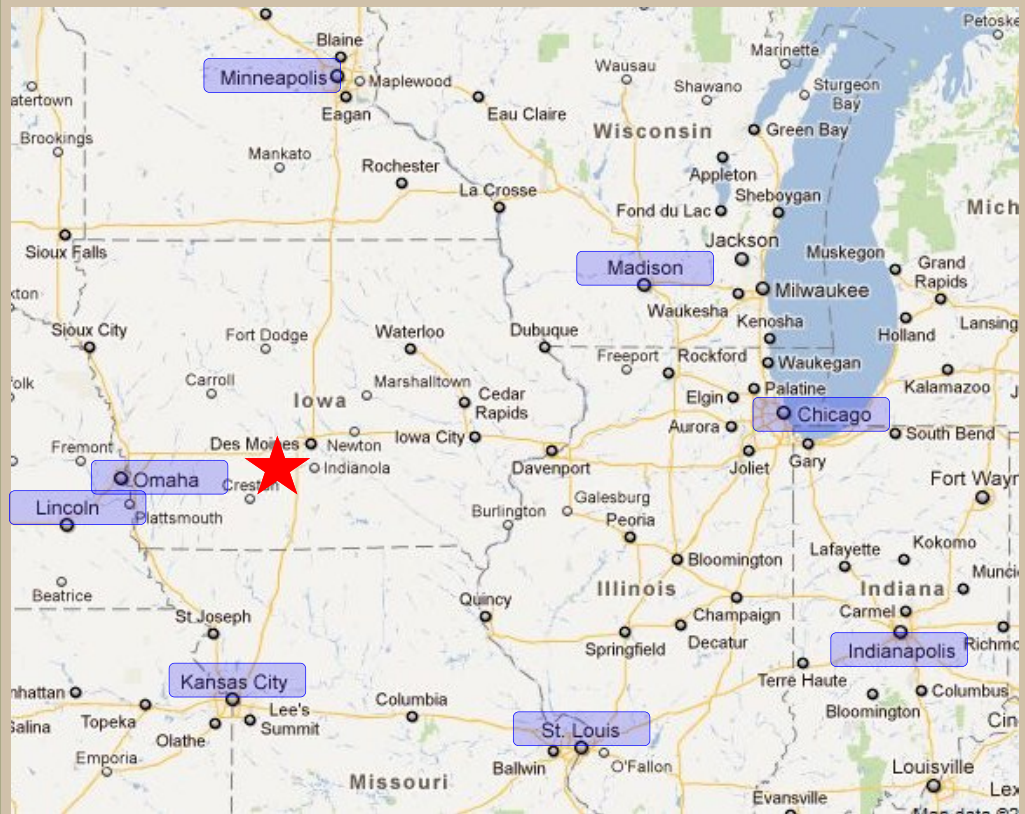
- Ideal Location
- Power Availability
- Fiber Availability
- Aggressive Incentives



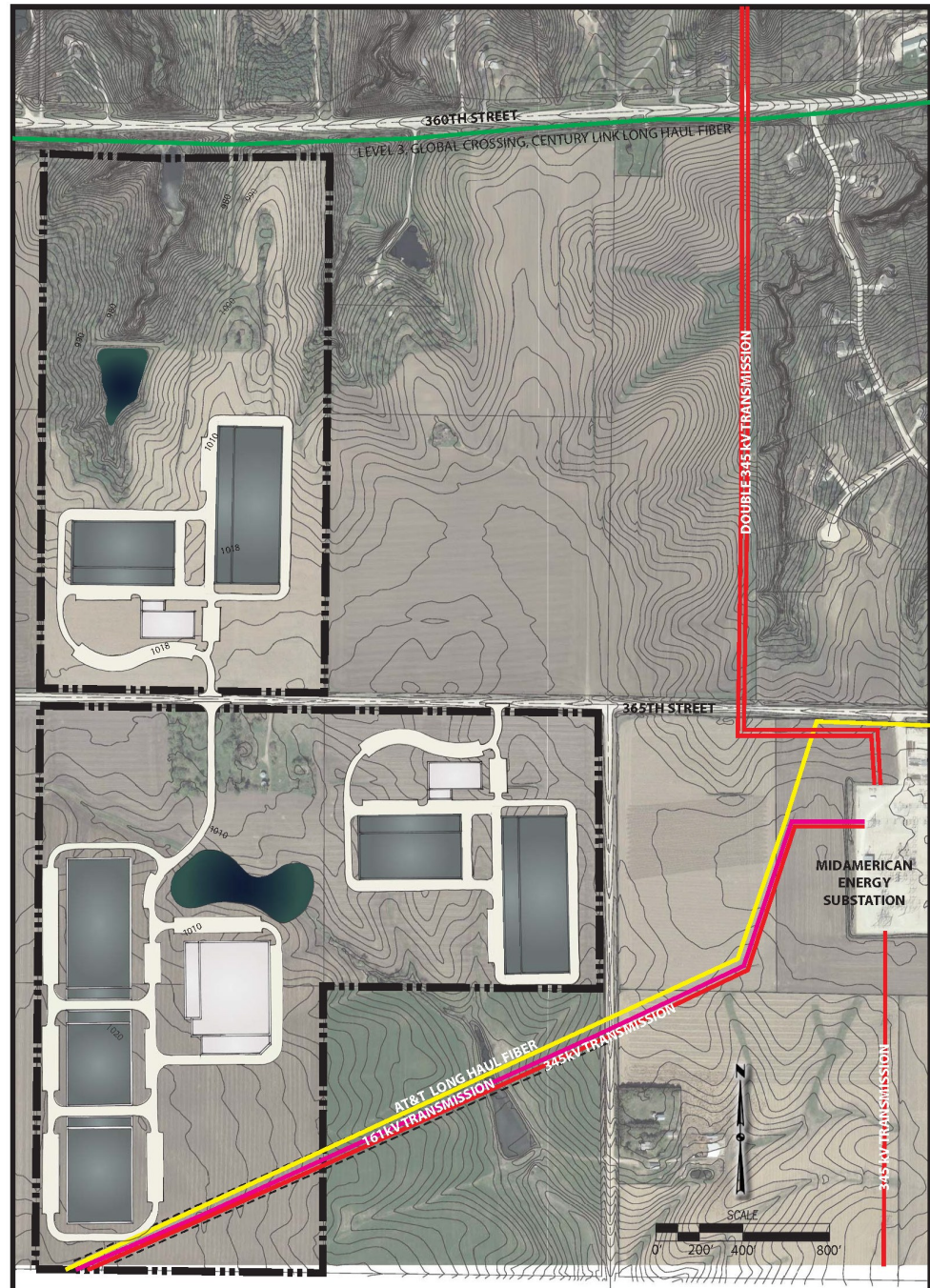
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Location:

- Adjoins MidAmerican Energy Booneville substation
- 1.8 miles southeast of Van Meter and 10.8 miles from the heart of West Des Moines, IA
- 3.1 miles from Interstate 80
- 6.4 miles from West Des Moines Microsoft Data Center
- 8.6 miles from Interstate 35
- 17.4 miles from Des Moines International Airport.
- 17.8 miles from downtown Des Moines



The Property adjoins the MidAmerican Energy Booneville substation. Utility poles crossing the Property carry one 365 kV line and one 161 kV line. The Booneville substation is fed by five 345 kV sources and three 161 kV sources. The transmission lines originate from multiple power generation sources including a coal powered plant in Council Bluffs, Iowa, and a nuclear powered plant in Brownville, Nebraska. MidAmerican officials have described the Property as an excellent potential data center site and have advised that the Booneville substation can “handle substantially greater loads,” even during periods of peak usage. MidAmerican meets its customers’ demand for electricity with nearly 7,100 megawatts of generating capacity. Approximately 51 percent is fueled by coal; 21 percent by natural gas and oil; 20 percent by wind, hydroelectric and biomass; 7 percent by nuclear; and less than 1 percent by other nonrenewable sources. Peak demand of 4515 was set July 14, 2010. Recently, MidAmerican became a member of the Midwest Independent Transmission System Operator. This provides a number of benefits, including more efficient use of generating assets, easier access to a broader group of entities to enable purchases and sales of energy, and continued high levels of reliability throughout the region.



VAN METER, IOWA DATA CENTER CONCEPT PLAN

— 345 kV transmission

— 161 kV transmission

Multiple long-haul fiber lines are located near the property.

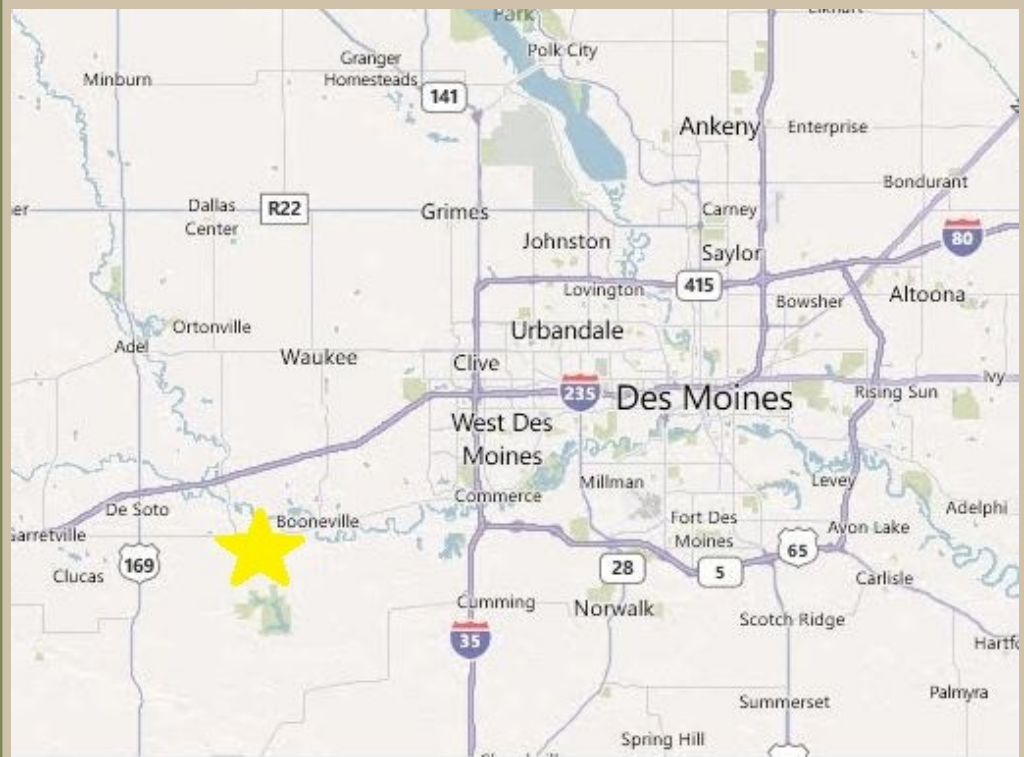
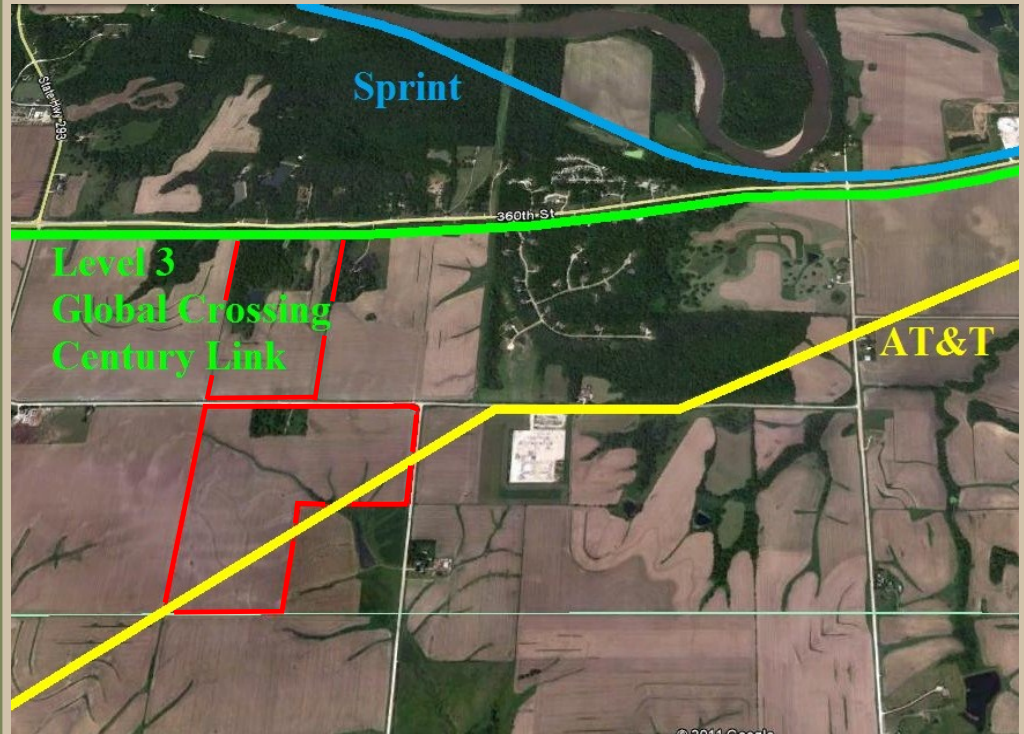
AT&T long-haul fiber runs directly through the property along the transmission line right-of-way.

Level 3, Global Crossing, and Century Link long-haul fiber lines run along F90 / 360th St, 1/2 mile from the property.

Sprint long-haul fiber runs along the railroad right-of-way.

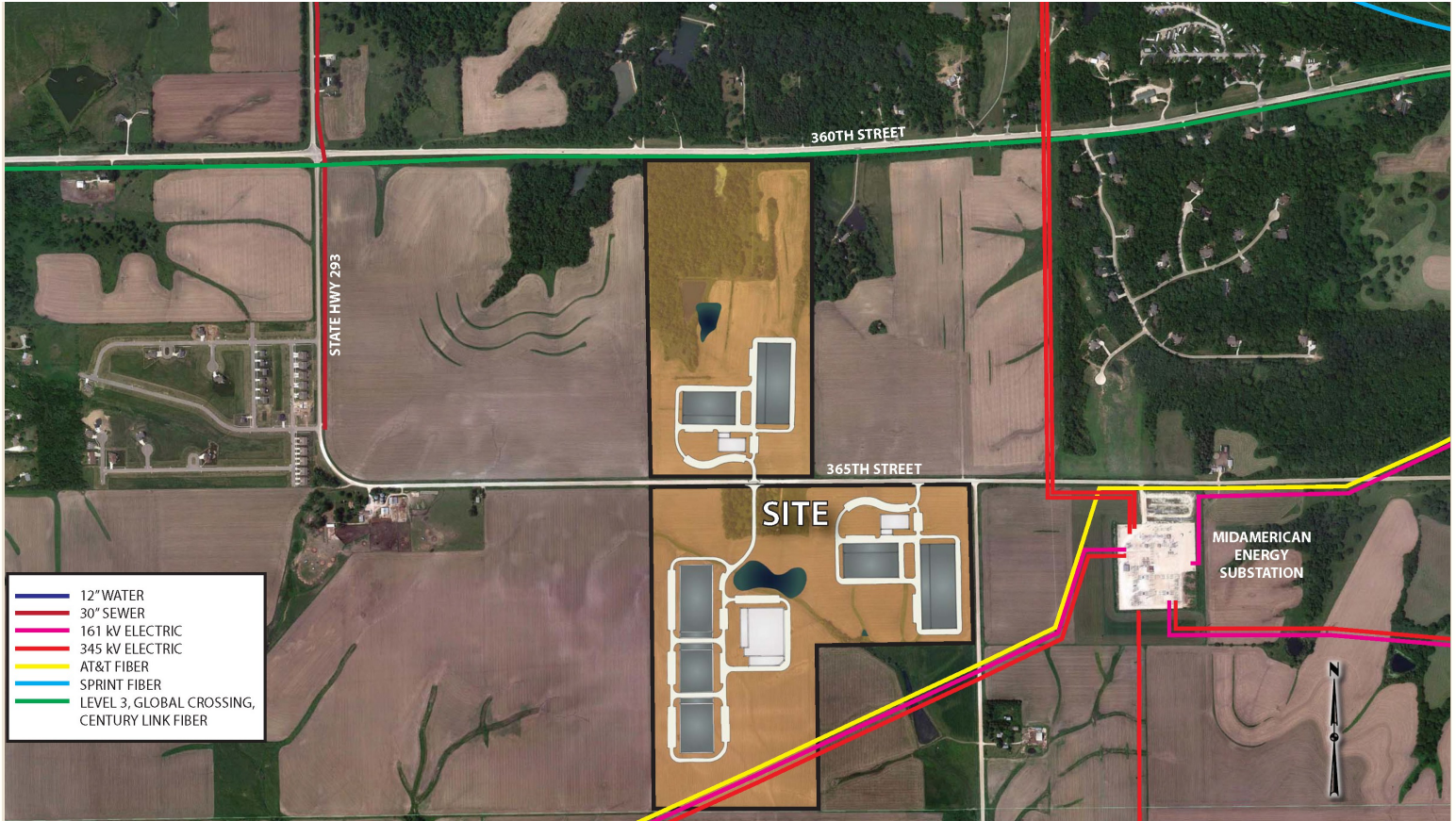
Paetec & Century Link each have local fiber near the property.

Disclaimer: Fiber line locations have been identified from sources believed to be reliable; however, detailed maps have not been made available to Seller. Further due diligence will be required to ensure completeness and accuracy.





Power & Fiber Availability



Annexation:

While the Site has not been annexed into the corporate limits of Van Meter, adjoining land was recently annexed under voluntary proceedings. The annexation of the neighboring site opened the door to annexation of the Site. To provide city services and tax increment financing, officials have advised the City of Van Meter would welcome annexation of the property of the Site. Voluntary annexation proceedings can be and are routinely completed within 45 to 60 days.

Water Availability:

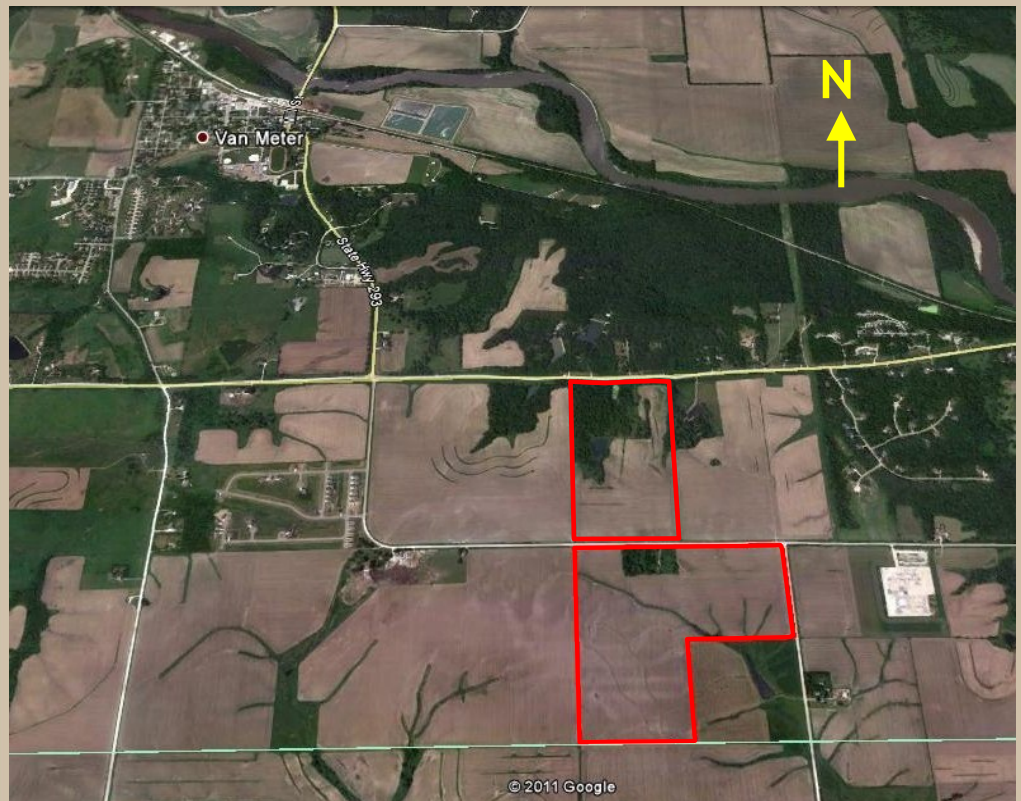
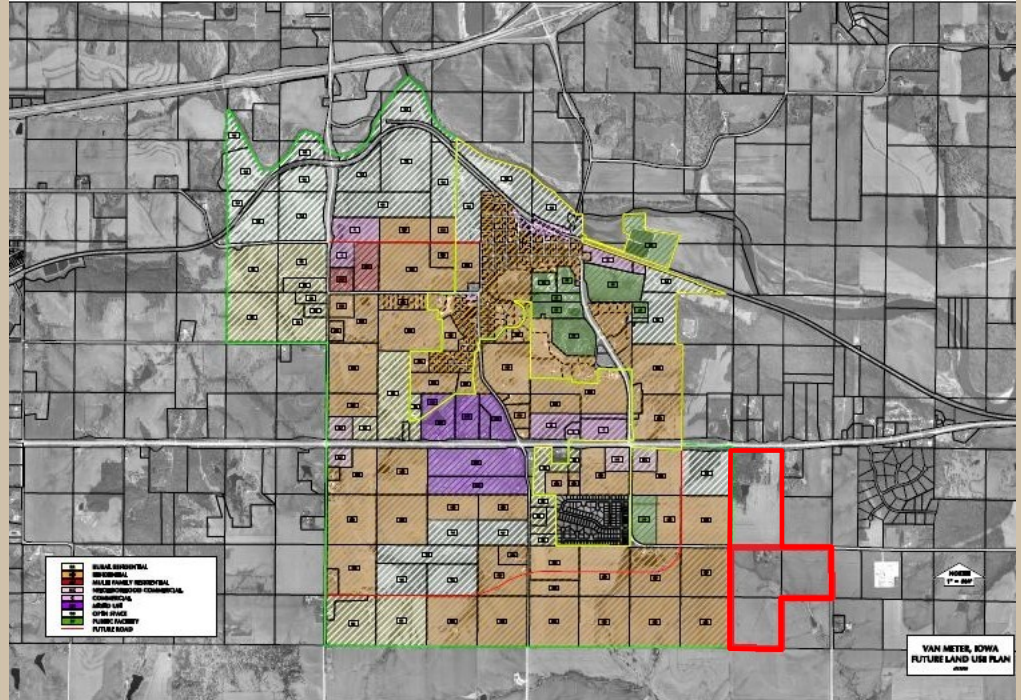
Multiple water sources are readily accessible from the property including Van Meter water, rural district water, Des Moines water, aquifer well water, and other sources of gray water.

Road Access:

Multiple access points to the property exist. The City of Van Meter and Dallas County have advised that roads would be paved as required in the event a data center is constructed on the property.

Risk Factors:

Property is secluded and is far removed from Interstate highways, railroads, airports, gas lines and other potential hazards. The Site is more than 100 feet above 500 year flood elevations.



State Tax Exemptions:

Iowa data center legislation enacted in 2009 provides generous tax incentives and exemptions for qualifying data center operations. Exemptions are for property taxes, and sales and use taxes relating to computer equipment, backup fuel and electricity. Tax increment financing is available. (See attached *Greater Des Moines Partnership summary of legislation*)

Location in Des Moines, IA: “Des Moines is one of the top 10 cities to build a data center facility,” based on a study from The Boyd Company, Inc. that ranks metro areas based on annual operating costs. The ranking is based on factors such as land and power costs, telecom infrastructure, limited exposure to natural disasters and a local workforce with data security skills, including people trained at universities recognized as National Centers of Academic Excellence in Information Assurance Education, which are certified by the National Security Agency. The Boyd study specifically found Des Moines to be “the most affordable place in the country for electric power.” (See attached *Greater Des Moines Partnership data center marketing piece*)

Investment	Incentive	Covers	Size Requirement	Time Period
\$200 million in 1st six years of operation	Sales and Property Tax Exemptions	Computers and equipment, backup fuel, and electricity	5,000 sq. ft.	Permanent
\$136 - \$200 million in 1st six years of operation	Refund of 50% of Sales Tax Paid*	Computers and equipment, backup fuel, and electricity	5,000 sq. ft.	7 Years
New Construction: \$10 - \$136 million in 1st six years of operation Rehabilitation: \$5 - \$136 million in 1st six years of operation	Refund of 50% of Sales Tax Paid*	Computers and equipment, backup fuel, and electricity	5,000 sq. ft.	10 Years
New Construction: \$1 - \$10 million in 1st three years of operation Rehabilitation: \$1 - \$5 million in 1st three years of operation	Refund of 50% of Sales Tax Paid*	Fuel and electricity	Not Applicable	5 Years



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