INDY ECONOMIC DEVELOPMENT

ECONOMIC, TAX AND COMMUNITY IMPACT ASSESSMENT

METROBLOKS PROJECT - 10.7.26 COMMUNITY MEETING PRESENTATION



Public Presentation Version



INDY ECONOMIC DEVELOPMENT

LIVE HERE. BUILD HERE. THRIVE HERE.

Indy Economic Development is the official economic development organization for the City of Indianapolis. Through business attraction, retention, expansion, and real estate development efforts, we work to advance inclusive growth across the city's diverse economy.

We take Indianapolis to the world and bring the world to Indianapolis, by promoting the city as a premier destination to live, work, play, and stay.

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DUE DILIGENCE

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WHAT WE LOOK AT

DUE DILIGENCE

TRACK RECORD

FINANCIAL HISTORY

The developer's and operator's financial stability and record of delivering on past projects.

INFRASTRUCTURE

UTILITY AGREEMENTS

Agreements for power and water confirming capacity is secured, not assumed.

LABOR

WORKFORCE COMMITMENTS

Wage floors, hiring pledges, and training partnerships tied to the project.

PUBLIC BENEFIT

COMMUNITY BENEFIT COMMITMENTS

Dollars committed beyond taxes, the bridge into what this project puts back into Indianapolis.

STRATEGY FIT

TARGET INDUSTRY

Whether the project aligns with the sectors Indy is actively building toward.

CAPITAL

CAPITAL INVESTMENT

The size of the investment amount and the durability of the project/potential in the future economy.

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LAND USE

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LAND USE

ZONING COMMITMENTS

SETBACKS

SCREENING

All mechanical equipment, including generators, HVAC systems, cooling systems, transformer arrays, and electrical yards, must be screened from public rights-of-way and adjoining properties.

NOISE

EQUIPMENT TESTING & NOISE MITIGATION

Restricted generator testing hours and noise limits.
Equipment testing limited to 9:00 a.m. to 6:00 p.m.

ADMINISTRATIVE REVIEW

DESIGN & SITE PLAN

Final landscape plans, lighting plans, elevations, and site plans must receive additional review before permits are issued.

INFRASTRUCTURE

PUBLIC GREENSPACE

A publicly accessible pocket park and landscaped area will be maintained between the building and Sherman Drive, creating additional separation from the facility.

INFRASTRUCTURE

PEDESTRIAN & COMMUNITY IMPROVEMENTS

Sidewalk repair or reconstruction if damaged during construction; marked pedestrian crossings at Site Driveways along Sherman Drive.

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WHAT'S INSIDE

WHERE WE'RE AT

✓

DUE DILIGENCE

✓

LAND USE

→

ECONOMIC INCENTIVES & BENEFITS

CURRENT STAGE



TAX & ECONOMIC BENEFITS

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WHAT WE NEGOTIATE

DEAL TERMS

CITY COMMITMENTS

10 YEARS

REAL PROPERTY TAX ABATEMENT

- 60% flat deduction
- Standard abatement duration

15 YEARS

PERSONAL PROPERTY TAX ABATEMENT

- 90% flat deduction
- Enhanced abatement requires additional compliance at Year 10.

DEVELOPER COMMITMENTS

OVERALL REAL PROPERTY & PERSONAL PROPERTY INVESTMENT

$3.4 Billion

INCLUSION PLAN

GUARANTEED $22.5 Million

UP TO $32.5 Million

COMMITTED INCLUSIVITY above the 5% minimum

STATE TOOLS

NOT REQUESTED YET

SALES TAX EXEMPTION

Local giveback of 1 percent

NOT UTILIZED

EXTENDED PERSONAL PROPERTY EXEMPTION

Local authority to grant up to 40 years of personal property tax exemption.

KEY TAKEAWAY | Abatements phase out as project reaches peak value to be fully taxable

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Tax calculations are estimated given current projections and technology values. Figures have been confirmed with validation from Department of Metropolitan Development (DMD), Marion County Assessor's Office, Office of Finance and Management (OFM) – Office of the City Controller, Marion County Treasurer's Office.

WHAT WE NEGOTIATE

PROJECT LIFECYCLE & LONG-TERM TAX TRAJECTORY

YEARS 1-4
CONSTRUCTION

Building 1 breaks ground in 2028 and is delivered in 2029, fully fitted for client operations.

YEARS 4-14
REAL PROPERTY AND PERSONAL PROPERTY ABATEMENT STARTS

Building 2 is delivered in year 5. 10-year term at 60% off — $8.7M paid across the term, roughly $911K/yr.

YEARS 14-19
PERSONAL PROPERTY ABATEMENT CONTINUES

Real property is now taxed in full; personal property stays at 90% off through its 15-year term.

YEARS 19-30
FULLY STABILIZED

$2.3M/yr in real property taxes alone, plus personal property taxed in full.

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WHAT INDIANAPOLIS RECEIVES WHILE THE INCENTIVE IS ACTIVE

TAX AND INCLUSIVE GROWTH BENEFITS

$8.7 Million
REAL PROPERTY TAXES PAID

During the respective abatement period

$18.9 Million
PERSONAL PROPERTY TAXES PAID

During the respective personal property abatement period. Preliminary — based on current technology

$22.5 Million
GUARANTEED COMMUNITY COMMITMENT

Inclusion plan payments guaranteed through Year 10.

$27.6 Million MINIMUM TAXES PAID OVER ABATEMENT

TOTAL GUARANTEED TAX AND COMMUNITY BENEFIT DURING THE INCENTIVE PERIODS — PLUS UP TO $10M MORE IF THE YEAR 10 TECHNOLOGY-VALUE CHECKPOINT IS MET

$50.1 Million–$60.1 Million

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SITE OPPORTUNITY

FROM LIMITED VALUE TODAY TO A LASTING TAX BASE

TODAY

$201,600
ASSESSED VALUE (REAL ESTATE)

$5,502
ANNUAL PROPERTY TAX

Based on Marion County assessors office 2026 assessed valuation record

WITH THE PROPOSED $250 MILLION REAL PROPERTY INVESTMENT

$83.2 MILLION
ASSESSED VALUE (REAL ESTATE)
(*estimated at $250/sq ft)

$911K /YR
REAL PROPERTY TAXES DURING ABATEMENT

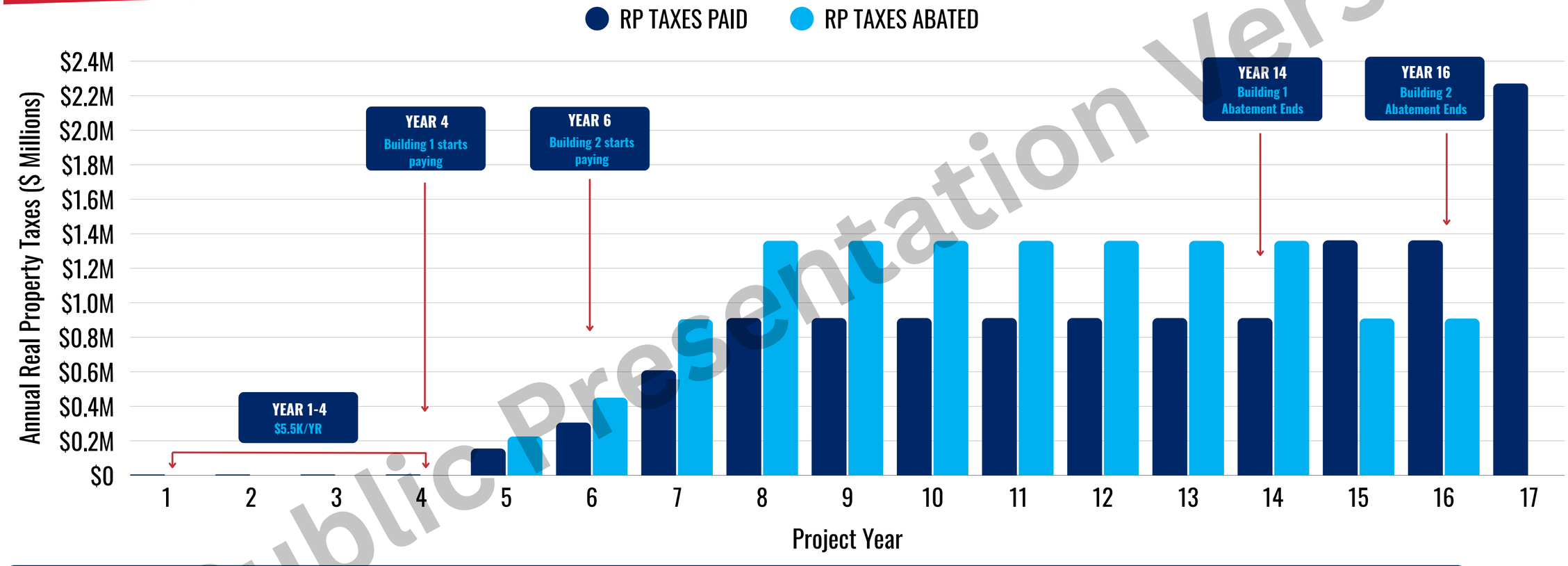
$2.3 MILLION /YR
REAL PROPERTY TAXES AFTER ABATEMENT

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KEY TAKEAWAY | The project creates meaningful new tax revenue while the incentive is active and a substantially larger long-term tax base once it expires

REAL PROPERTY TAX REVENUE GROWTH OVER TIME

10-YEAR ENHANCED REAL PROPERTY ABATEMENT SUPPORTS DEVELOPMENT WHILE CREATING A LONG-TERM TAX BASE



KEY TAKEAWAY | The project generates real property tax revenue throughout the 10-yr abatement period while transitioning to a substantially larger long-term contribution once the incentive expires.

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COMPANY & TENANT-OWNED EQUIPMENT, OVER THE 15-YEAR TERM

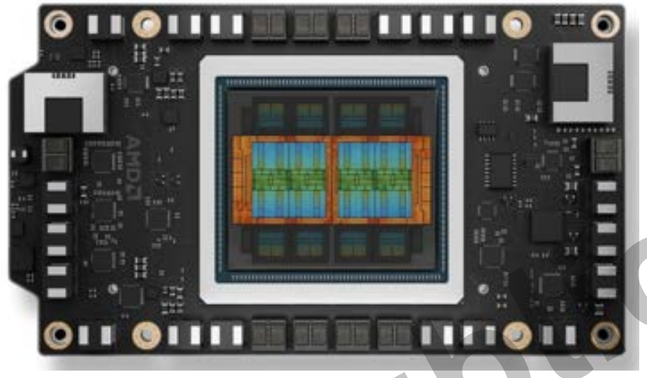
PERSONAL PROPERTY TAX TRAJECTORY

$3.1 Billion PERSONAL PROPERTY ($406 MILLION COMPANY +$2.7 BILLION TENANT)

$18.9 MILLION MINIMUM

TAXES PAID DURING ABATEMENT

Company ($4.6M) + Tenant ($14.3), even at the 90% abatement rate.



Tenant property example: chip



Company property example: racking

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ECONOMIC, TAX AND COMMUNITY IMPACT

SERVING RESIDENTS

Top 20

HIGHEST TAXPAYER, MARION COUNTY

By year 5 during the abatement

Top 15

HIGHEST TAXPAYER, MARION COUNTY

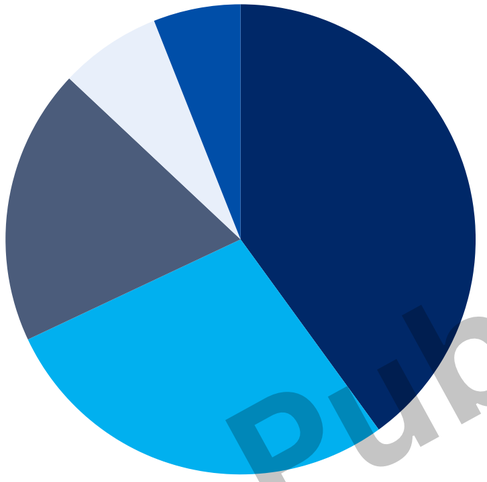
After the abatement ends

$21.4 Million

PAID TO PUBLIC SCHOOLS THROUGH TAXES DURING THE ABATEMENT

$1.9 Million

PAID TO INDIANAPOLIS PUBLIC LIBRARY THROUGH TAXES DURING THE ABATEMENT



CITY OF INDIANAPOLIS - MARION COUNTY BUDGET BREAKDOWN

- Public Safety Initiatives **40%**
- Community Development, Infrastructure, Governance **28%**
- Criminal Justice Services **19%**
- Executive, Legislative & Administrative **7%**
- Debt Obligations **6%**

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INCLUSION PLAN FOR THE COMMUNITY

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INCLUSIVITY

INCLUSION PLAN

$22.5 MILLION

GUARANTEED, YEARS 1–10

The guaranteed inclusivity amount tied to this project. Exceeds 5% minimum required by $13.3M.

+$10 MILLION

CHECKPOINT FOR ADDITIONAL, YEARS 11–15

An additional payment beyond the guarantee to capture future technology value increases.

$32.5 MILLION

COMMUNITY IMPACT

Combined value over course of abatement.

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INCLUSIVITY

INCLUSION PLAN — FOCUS AREAS

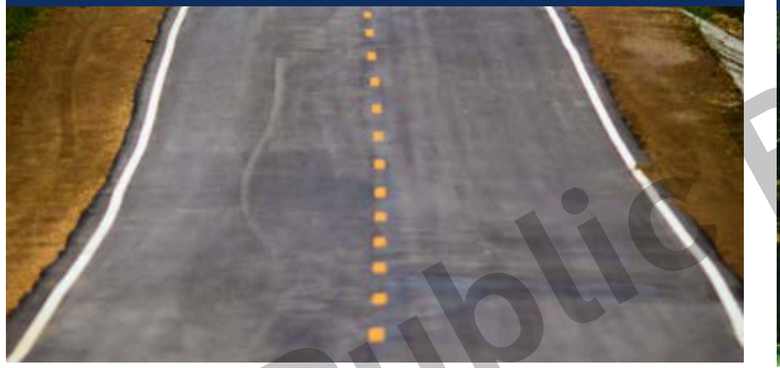
$22.5 MILLION
GUARANTEED INCLUSIVITY PAYMENT

$4.5 MILLION
UP FRONT

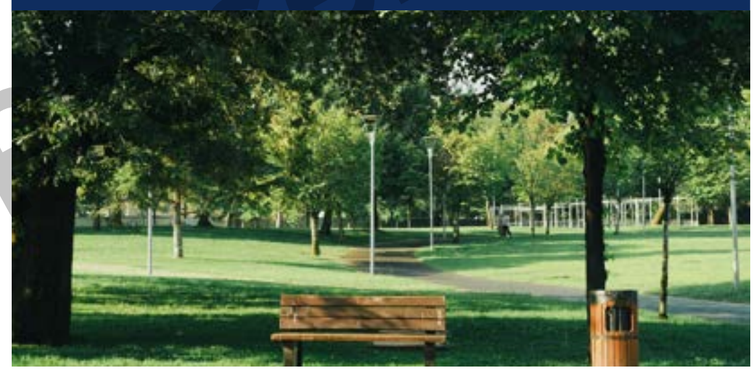
$2 MILLION
ANNUALLY IN REMAINING 9 YRS

WHAT THE $22.5 MILLION FUNDS IN COMMUNITY SURROUNDING PROJECT

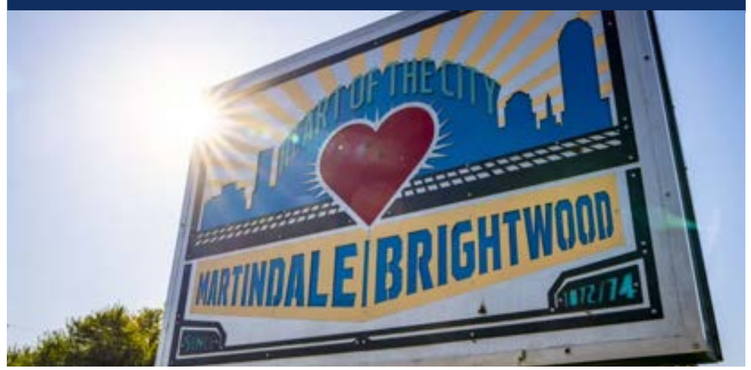
INFRASTRUCTURE IMPROVEMENTS



PARKS



COMMUNITY GRANT



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UTILITY IMPACT & INVESTMENT

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WATER AND POWER COMMITMENTS

UTILITY IMPACT & INVESTMENT

CONFIRMED

CLOSED-LOOP WATER SYSTEM

Retains its initial water charge for long periods, minimizing consumption compared to open systems.

Peak annual consumption: 93K gallons (equivalent to one residential household).

Source: U.S. EPA WaterSense program (epa.gov/watersense/statistics-and-facts).

AES

POWER

AES infrastructure power upgrade: transmission & distribution network upgrade value ranging of $35M–$50M.

Generation: All-in $1 - $1.3B for generation, transmission, and distribution upgrades combined with the other data center project under incentive consideration.

Source: AES Indiana

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JOB CREATION

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WORKFORCE & WAGES

JOB CREATION

35

NEW JOBS ONSITE AT $46.14/HR

Wage floor for new operational roles tied to the project.

300 – 500

THIRD-PARTY LOCAL SUBCONTRACTOR & TENANT CONTRACTOR JOBS

ASSESSMENT | The tenants are also expected to generate new jobs at or above the same wage. This investment will be determined as tenants confirmed

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GOOD NEIGHBOR STANDARDS

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WHAT WE LOOK AT

GOOD NEIGHBOR STANDARDS

PUBLIC ART

SUSTAINABLE DESIGN & WATER

DATA CENTER ADVISORY COMMITTEE

TRANSPARENT PROJECT DETAILS

DECOMMISSIONING
If during the incentives time period.

LOCAL EDUCATION PARTNERSHIPS

ENHANCED LANDSCAPING

COMPLIANCE FEE

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MEMORANDUM OF AGREEMENT

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WHAT IS INCLUDED

MEASURABLE AND ENFORCEABLE MOA

- CONFIRMED ABATEMENT TERMS AND AMOUNTS
- CONFIRMED CAPITAL INVESTMENT AMOUNTS
- ERA TIMEFRAME
- COMPLIANCE TERMS
- PROPERTY TAX APPEAL RESTRICTION
- CONFIRMED SITE PLAN
- DEPRECIATION SCHEDULES
- INCLUSION PLAN DETAILS
- GOOD NEIGHBOR STANDARDS
- KEY DATE OVERVIEW WITH CONFIRMATION OF 10-YEAR CHECKPOINT
- JOB CREATION AND WAGE COMMITMENT AND HIRING TIMELINE

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NOTE | Final MOA is managed and enforced by the Indianapolis Department of Metropolitan Development (DMD)

NEXT STEP

FINAL MDC HEARING

DATE & TIME

October 21, 2026 at 1:00 pm*

LOCATION

Public Assembly Room, City-County Building

Note: *- Pending Agenda Finalization

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