

APPLICATION SUMMARY
Expansion Power

Company: Blackrock, Inc.

Location: TBD

IOU: National Grid or NYSEG

Business Activity: Independent investment management firm

Project Description: The project involves construction and build-out of a 50,000 sq. ft. data center and technical support facility for the firm's global investment operations. The project would include generators, UPS equipment, cooling and server equipment. The facility will be constructed with future expansion in mind.

Existing Allocation(s): None

Power Request: 2,500 kW
Power Recommended: 2,000 kW

Job Commitment:
Existing: 0 jobs
New: 25 jobs

New Jobs/Power Ratio: 12.5 jobs/MW

**New Jobs -
Avg. Wage and Benefits:** \$88,400

Capital Investment: \$37.5 million
Capital Investment/MW: \$18.75 million/MW

Other ED Incentives: None

Summary: Blackrock, Inc. is proposing to make a \$37.5 million investment in Western New York by constructing a state-of-the-art data center in the Buffalo-Niagara area. The company would create 25 new, well-paying technical staff jobs. The company is looking at several alternate sites including southern Canada and Pennsylvania. Electricity is a significant cost driver for siting the new facility. A hydropower allocation is a critical incentive necessary for the company to decide to build the data center in Western New York.