

3. Provide information on the present ownership of the site:

Name: **Xcel Energy**
Address: **414 Nicollet Mall, Minneapolis, MN 55401**
Phone Number: **[REDACTED]**
Contact Name: **Daniel Pfeiffer**
dan.pfeiffer@[REDACTED]

4. Estimated Project Costs
- | | | |
|----|-------------------------------|-----------------------|
| a. | Land acquisition | \$6 million |
| b. | Site development | TBD |
| c. | Building cost | \$300+ million |
| d. | Equipment | \$300+ million |
| e. | Architectural/engineering fee | TBD |
| f. | Legal fees | TBD |
| g. | Off-site development costs | TBD |
| | TOTAL ESTIMATED COSTS | \$600+ million |

5. Estimated Project Funding
- | | |
|----|-------------------------------|
| a. | Private financing institution |
| b. | Tax increment/abatement funds |
| c. | Other public funds |
| d. | Developer equity |
- TOTAL ESTIMATED SOURCES**
(should equal Total Estimated Costs)

See **Schedule 5**

6. Describe amount and purpose for which TIF or Tax Abatement is required.

Consistent with subdivision 5.01 of the City's business assistance policy, the proposed Becker data center is intended to provide increased employment opportunities in the City, help provide development opportunities at the Sherco business park, and to diversify the City's tax base. See **Schedule 15** for more information.

7. State specific reasons why TIF or Tax Abatement is necessary for the project ("but for" analysis).

The competition for data centers from other cities and states is very strong. In light of this competitive environment, Google is continually evaluating its options before making a decision to invest \$600+ million in Becker. Abating local property taxes for a specified duration is common practice for capital intensive projects such as large-scale data centers.

8. List project costs that may be eligible for assistance. Please attach as a separate document.

Improvements to real property estimated at \$300+ million

9. Provide market value information.

Current market value (from County Assessor):	\$ \$1,762,900
Proposed market value at completion:	\$ \$41,625,000*

***Based on City estimated valuation for a 375,000 data center facility.**

10. Provide real estate property tax information.

Existing real estate taxes of property:	\$ \$16,476
Estimated real estate taxes of property upon completion:	\$ \$328,726*

***Based on estimated City property taxes for a 375,000 square foot data center facility. Applicant seeks abatement of all of the property taxes in an amount equal to the increase in property taxes resulting from the increases in the market value or tax capacity of the property. Applicant is not seeking abatement of any property taxes allocable to the School District.**

11. Provide attach document with the name and address of architect, engineer, and general contractor for the project.

TBD

12. Provide project construction schedule.

Estimated construction start date:		4Q 2019 (estimated)
Estimated construction completion date:		1Q 2022 (estimated)
If phased project:	_____ Year _____ % Complete	
	_____ Year _____ % Complete	

13. Provides names of any other municipalities wherein the applicant, or other corporations the applicant has been involved with, has completed developments within the last five years.

<u>Data Center</u>	<u>Year Opened</u>	<u>Total Investment to Date</u>
Wasco County, Oregon	2006	\$1.8B
Douglas County, Georgia	2006	\$1.2B
Caldwell County, North Carolina	2008	\$1.2B
Berkeley County, South Carolina	2008	\$1.8B
Pottawattamie County, Iowa	2008	\$2.5B
Mayes County, Oklahoma	2008	\$2.0B

14. Provide the following required supplemental information:

- Project Pro Formas (one showing with assistance and one without assistance)
- Legal description of the property
- Applicable application fees and escrow payable to the City of Becker
- Site plan and building rendering

See Schedule 14

In addition to the required information from above (items 1-14), the following information is requested as a separate document and will be considered as part of the application approval process:

- Provide number of years in business
- Provide number of years located in the City of Becker (if applicable)
- Number of new jobs as a result of the project
- Number of new jobs to Becker
- Describe potential for business growth or future development
- Explain whether the building will be owner-occupied (Yes/No)
- If rental space, provide the targeted retail rates
- Provide land costs per acre or square foot
- Provide the projected building cost per square foot
- Additional comments

See Schedule 15

Schedule 5 – Project Funding

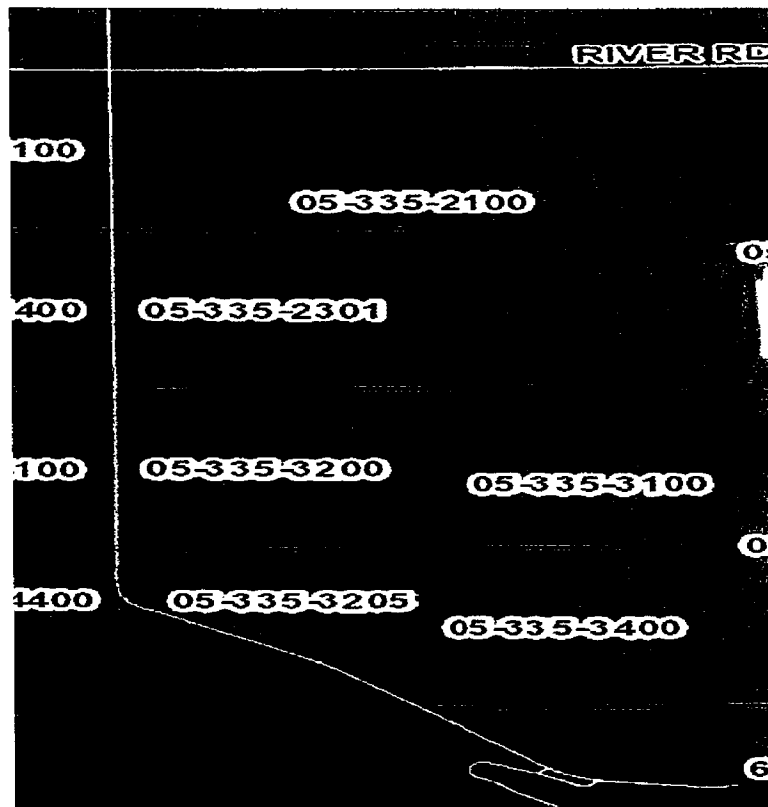
Applicant intends to fund 100% of the projects costs through corporate working capital.

Schedule 14

Project Pro Formas

Based on discussions with the City it was determined that project *pro formas* were not applicable to a publicly held company and/or this project. Applicant is a wholly-owned subsidiary of Google LLC. Google is a subsidiary of Alphabet Inc., a publicly traded company. Publicly available financial information with respect to Alphabet and Google can be found at <https://abc.xyz/investor/>.

Property Description/Parcel Identification Number



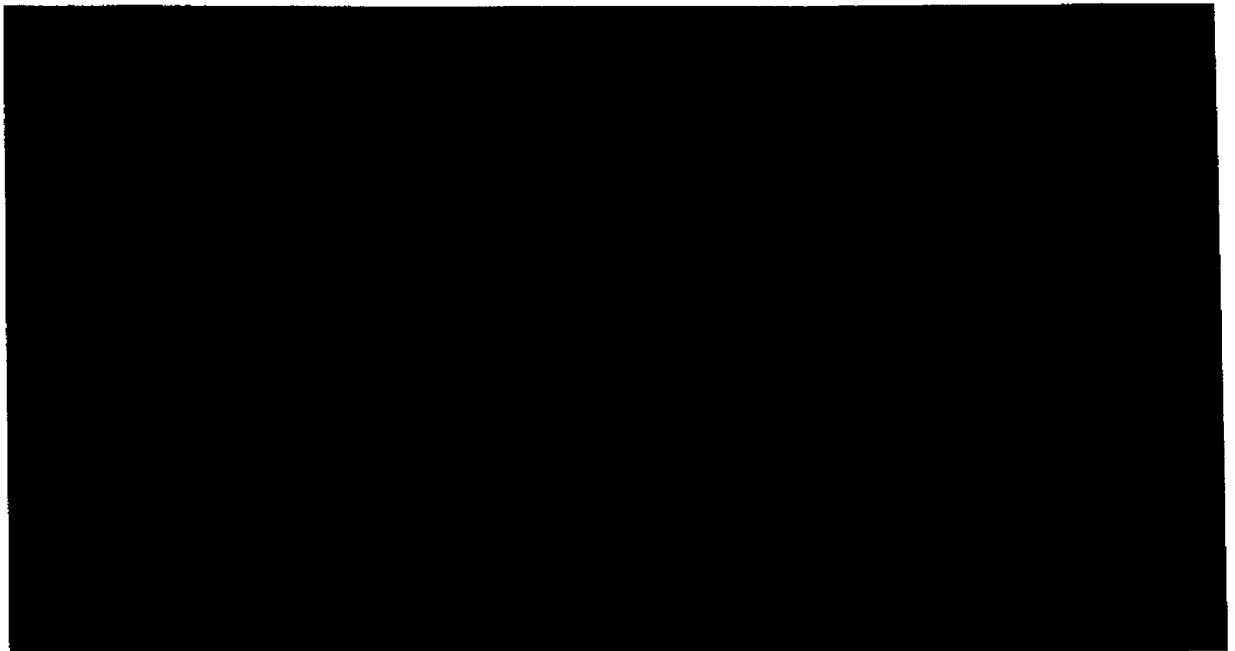
Legal Descriptions

- 05-535-2100 – 120 Acres**
E 1-2 OF NW 1-4 & NW 1-4 OF NW 1-4
- 05-535-2301 – 40 Acres**
SW 1-4 OF NW 1-4
- 05-335-3200 – 40 Acres**
NW 1-4 OF SW 1-4
- 05-335-3105 – 8 Acres**

NWLY 8 AC OF NE 1-4 OF SW 1-4
05-335-3100 – 32 Acres
ALL THAT PT OF NE 1-4 OF SW 1-4 LYING SELY
OF NWLY 8 AC.
05-335-3205 – 23.94 Acres
NWLY 32 AC OF LOT 1
05-335-3400 – 40 Acres
SE 1-4 OF SW 1-4
05-202-2101 – 13.33 Acres
LOT 2 LYING N OF CO RD

Site Plan

Non-Public Version
Confidential/ Trade Secret Information under Minn. Stat. Section 13.37, subd. 1(b)



Schedule 15

If the proposed Becker data center project moves forward, it is expected to invest a minimum of \$600 million into the City of Becker and Sherburne County, making it one of the largest private development projects in recent state history. The local and statewide public benefits are significant. Based on economic studies evaluating the public benefits of similar data center campuses, Minnesota's Department of Employment and Economic Development (DEED) projects that construction of the data center will create approximately 2,300 jobs in Sherburne County with a corresponding approximately \$169 million in labor income, and produce approximately \$223 million in gross domestic product. Once operational, the data center will employ a minimum of 50 full-time equivalent positions with an aggregate annual payroll expected to exceed \$4 million.

Google data centers have spurred significant economic development within the states and communities where they are located. The April 2018 Oxford Economics report analyzed the economic benefits of Google data centers throughout the United States and found that in 2016 alone, Google's U.S. data centers generated \$1.3 billion in economic activity, including \$750 million in new income from more than 11,000 new jobs.¹ Google's investment in its data centers to date has created more than 1,900 new direct jobs – i.e., new Google data center employees and direct contractors – at its six currently-operational data centers. Because these centers often undergo regular expansion and upgrades, the data centers continually employ a significant number of full-time construction workers each year. Overall, Google has invested more than \$10.5 billion in its U.S. data centers.

Google's data centers also stimulate job growth in a number of unrelated industries, including trade, transport, utilities, professional and business services, and leisure and hospitality. For example, within three years of Google opening data centers in these locations, Douglas County, Georgia gained 5,595 jobs; Berkeley County, South Carolina gained 2,378; and Pottawattamie County, Iowa gained 1,185 jobs.²

¹ OXFORD ECONOMICS, GOOGLE DATA CENTERS ECONOMIC IMPACT AND COMMUNITY BENEFIT, P. 13 (April 2018).

² OXFORD ECONOMICS, GOOGLE DATA CENTERS ECONOMIC IMPACT AND COMMUNITY BENEFIT, P. 19 (APRIL 2018).