

Data Centers and Digital Infrastructure

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PRACTICES Real Estate, Nuclear Energy, Energy, Power and Natural Resources, Project Finance and Development, Environmental

The rapid growth of artificial intelligence, cloud computing and the digital economy is transforming how businesses operate—and driving unprecedented demand for data centers and digital infrastructure. Haynes Boone's Data Centers and Digital Infrastructure Practice Group advises developers, operators, investors and end users on the full lifecycle of data center projects, from early-stage planning and site selection through development, financing, leasing and long-term operations.

Clients turn to Haynes Boone not only for deep legal experience, but for practical, business-minded guidance grounded in decades of work at the intersection of real estate, energy and technology. Our team has negotiated thousands of data center leases, colocation agreements and master services agreements nationwide and has been active in the sector for more than 35 years, including some of the industry's earliest data center developments.

We understand that today's data center projects are no longer driven by real estate alone. Power availability, infrastructure constraints and long-term scalability are now central to every transaction. Our integrated platform brings together real estate, energy, finance, regulatory and technology experience to help clients align site selection, power procurement, capital structure and operational needs in a rapidly evolving market.

Comprehensive Data Center and Digital Infrastructure Capabilities

Haynes Boone provides end-to-end legal support across the full data center ecosystem, including:

Development and Site Strategy

- Site acquisition, land assemblage and due diligence
- Zoning, land use, permitting and incentives
- Powered land and build-to-suit development
- Coordination of real estate and infrastructure planning

Leasing and Commercial Agreements

- Data center leases for landlords and tenants
- Colocation agreements and service level agreements
- Master services agreements and customer contracts
- Ground leases and complex occupancy structures

Transactions and Investment Structures

- Acquisitions, dispositions and portfolio transactions
- Joint ventures, platform investments and strategic partnerships
- Sale-leasebacks and structured ownership arrangements
- Private equity and institutional investment transactions

Financing and Project Development

- Real estate and project finance structures
- Construction and development financing
- Debt and equity arrangements across single-asset and portfolio platforms
- Alignment of financing with operational and power requirements

Energy and Power Infrastructure

- Power purchase agreements (PPAs) and energy services agreements (ESAs)
- Utility interconnection and transmission matters
- On-site generation, microgrids and alternative energy solutions
- Regulatory compliance involving federal and state energy authorities

Water Rights

- Assessment and acquisition of water rights
- Navigation of regulatory issues related to water
- Analysis of alternative water conservation methodologies for cooling

Operational, Regulatory and Ongoing Support

- Operational agreements and vendor contracts
- Regulatory, environmental and compliance matters
- Telecommunications, fiber and connectivity agreements
- Dispute resolution and litigation support when needed

Integrated Real Estate, Energy and Infrastructure Experience

What sets Haynes Boone apart is our ability to bring together the disciplines that matter most in data center development.

Our real estate platform works seamlessly with our energy, power, water and project finance teams to address the defining challenge in today's market: securing reliable, scalable power. As demand

accelerates alongside AI and digital transformation, power procurement, interconnection and regulatory considerations are often the critical path for development.

We advise clients on structuring transactions that account for long-term power needs, evolving regulatory frameworks and financing requirements—whether through traditional utility arrangements, long-term PPAs, behind-the-meter generation or hybrid energy solutions.

Experience in a Rapidly Evolving Market

Haynes Boone represents major companies across the technology, telecommunications, financial services, health care, energy and infrastructure sectors. Our team has handled complex transactions across the United States, including several of the largest data center and carrier leases in the country.

We regularly represent developers, operators, investors and enterprise users in transactions involving hyperscale data centers, colocation facilities and digital infrastructure platforms. Our experience spans projects ranging from single-site developments to multi-campus, multi-megawatt deployments requiring sophisticated coordination of real estate, energy and financing considerations.

Digital Infrastructure Beyond Data Centers

Our capabilities extend across the broader digital infrastructure landscape, including telecommunications and connectivity assets that support modern data ecosystems. We advise on:

- Fiber-optic and network infrastructure agreements
- Wireless and in-building systems, including DAS and 5G deployment
- Tower, rooftop and antenna leasing
- Communications infrastructure development, acquisition and financing

This broader perspective allows us to support clients across the full spectrum of digital infrastructure assets and technologies.

Why Haynes Boone

Clients choose Haynes Boone because we combine deep sector experience with a practical, collaborative approach:

- **Proven experience:** Decades of involvement in data center and digital infrastructure transactions, including early industry developments
- **Integrated platform:** Seamless collaboration across real estate, energy, finance, regulatory and technology practices
- **Market insight:** A forward-looking understanding of how AI, power constraints and infrastructure demands are reshaping the industry
- **Commercial focus:** Clear, business-oriented advice tailored to each client's objectives
- **Strategic positioning:** Strong presence in Texas and other active data center development markets

Above all, we are problem-solvers. We help clients navigate complexity, structure innovative solutions and execute transactions that position their businesses for long-term success in a fast-

moving and increasingly competitive market.