



Illinois
Department of Commerce
& Economic Opportunity
OFFICE OF BUSINESS DEVELOPMENT
JB Pritzker, Governor

Data Center Investment Program

2024 Annual Report

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1. Introduction

The Data Center Investment Program (the “Program”) is an incentive offered by the Illinois Department of Commerce and Economic Opportunity (the “Department”). Established by Public Act 101-31, as amended by Public Acts 101-604 and 102-427, the Program is designed to attract the construction of large-scale data centers in Illinois through a variety of sales and use tax exemptions and strategically promotes economic development by driving significant construction job creation, offering tax credits for projects located in underserved areas where these jobs have the greatest community impact. The following report details the guidelines and performance of the Program since inception in mid-2019 through December 31, 2024. This is the fourth annual report for the Program, submitted pursuant to 20 ILCS 605/605-1025.

2. Eligibility Requirements

The Program positions Illinois as a national leader in the race to attract large-scale data centers, offering a competitive edge against other states through robust incentives and strategic investment support. Data center owners or operators interested in the Program must submit an application to the Department for review. Upon approval of the application by the Department’s Business Development Committee, the Department enters into a memorandum of understanding (“MOU”) with the qualified data center. The MOU sets forth the terms and conditions under which the data center may receive sales and use tax exemptions for up to 20 years, and in some cases tax credits.

To earn designation as a qualifying data center, applicants must meet the following key statutory requirements:

1. The project must be located in Illinois;
2. Make at least a \$250 million capital investment collectively between the data center owner/operator and any tenants;
 1. For existing data centers, the capital investment must have been made within the 60-month period preceding January 1, 2020, or a 60-month period beginning before January 1, 2020; or
 2. For new data centers, the capital investment must be made within a 60-month period to be agreed to between the Department and the data center owner/operator;
3. The project must result in at least 20 new full-time or full-time equivalent jobs associated with the operation or maintenance of the data center;
 1. The jobs must have total compensation equal to or exceeding 120% of the average wage paid to full-time employees in the county where the data center is located;
4. Within two years of the project being placed in service, demonstrate that the data center is carbon neutral or attained one of the following green building standards:
 1. BREEAM for New Construction or BREEAM for In-Use,
 2. ENERGY STAR,
 3. Envision,

4. ISO 50001 – energy management,
5. LEED for Building Design and Construction or LEED for Operations and Maintenance,
6. Green Globes for New Construction or Green Globes for Existing Buildings,
7. UL 3223, or
8. an equivalent program approved by the Department;
5. The data center owner or operator must require all contractors and subcontractors comply with Section 30-22 of the Illinois Procurement Code as they apply to responsible bidders and present evidence to the Department of such compliance; and
6. The data center owner or operator must require its contractor to enter into a project labor agreement approved by the Department.

Qualifying data centers are entitled to an exemption from the Retailers' Occupation Tax Act, the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act, all locally-imposed retailers' occupation taxes administered and collected by the Department of Revenue, and the Chicago non-titled Use Tax. In the event the project is in an underserved area, the data center owner or operator may also receive a credit equal to 20% of the wages paid to construction workers on the project.

In order to attain the certificate of exemption and tax credit certificates, the data center owner or operator must enter into an MOU with the Department that contains the following:

1. Details for determining the amount of the capital investment to be made;
2. The number of new jobs to be created;
3. The timeline for achieving the capital investment and job creation targets;
4. The repayment obligations should these targets not be achieved and any conditions under which repayment by the data center or tenant claiming the exemption or credit will be required;
5. The duration of the agreement; and
6. Any other provisions the Department deems necessary.

The Department issues tax exemption certificates to qualifying data center owners and operators upon execution of the governing MOU. While the qualifying data center owners and operators may receive exemptions for up to 20 years, tax exemption certificates are issued in five-year increments and subject to renewal. This five-year renewal process follows the practice employed by the Department for issuance of exemption certificates under the Enterprise Zone and High Impact Business programs. Qualifying data centers located in underserved areas may also receive a tax credit certificate for 20% of construction wages paid following execution of the MOU and upon proof of payment.

90 days after the earlier of the placed in-service date or the end of the 60-month period specified in the MOU, the data center must provide an agreed upon procedures (AUP) report from an independent accountant demonstrating the requisite investment has been made and the minimum number of new employees have been hired. Within two years after the earlier of the placed in-service date or the end of the 60-month period specified in the MOU, the data center must provide proof the project is carbon neutral or attained an approved green building standard and continues to hold such designation. Qualifying data centers must also annually report the number of new full-time and full-time equivalent jobs created, the amount of investment made, the value of the tax benefits or exemptions received by the data center in the prior calendar year, and, for projects located in underserved areas, the estimated

value of tax credits earned by the data center in the prior calendar year. The results of this annual reporting are found in Section 5 of this report.

3. Competitor State Tax Incentive Programs

State tax incentives for data centers are always evolving as legislative measures seek to enhance competitiveness within the data center sector. Most states offer exemptions that incorporate sunset provisions. The Department monitors legislative changes from rival states about the expanding array of industry incentives and exemptions. The chart below delineates the features and restrictions of state data center exemptions to assist in decision-making:

State	Incentives	Duration	Requirements
IL	<p>Offers exemptions on various taxes including use tax, service use tax, service occupation tax, and state and local retailer's occupation tax.</p> <p>Exempts tangible personal property, including electrical, climate control, and monitoring systems, equipment, telecommunications infrastructure, and building materials.</p>	20 years, with renewable exemption certificates issued every 5 years.	<p>Requires approval from the Department of Revenue and an MOU.</p> <p>Imposes a high minimum investment requirement of at least \$250 million.</p> <p>Requires creating 20 jobs with wages at least 120% of the median county wage.</p> <p>Allows collocation and issuance of certificates until July 1, 2029.</p>
AL	<p>Offers sales and use tax incentives, as well as property tax incentives.</p> <p>Sales and use tax exemptions cover materials, equipment, and other capitalized costs.</p> <p>Property tax incentives are available for real and personal property incorporated into the project.</p> <p>Allows collocation and extends incentives to co-located users.</p>	Incentives can last for 10 to 30 years, depending on the investment amount.	<p>Requires a minimum investment ranging from \$200 million to over \$400 million for different abatement periods.</p> <p>Creating at least 20 new jobs with a minimum wage of \$40,000.</p>

AZ	<p>Provides transaction privilege tax and use tax incentives.</p> <p>Certifies data centers through the Arizona Commerce Authority.</p> <p>Exempts equipment, including water conservation systems, software, and tangible personal property.</p>	Offers a 10-year exemption period, extendable to 20 years for sustainable redevelopment projects.	Requires a minimum investment of \$25 million in counties with populations under 800,000, or \$50 million in counties with populations over 800,000.
AR	<p>Offers sales and use tax incentives.</p> <p>Exempts data center equipment, eligible data center costs, services purchased for data center development, and electricity.</p>	No duration limits noted.	<p>Requires at least \$500 million investment within five years of occupancy certificate issuance.</p> <p>Mandates an aggregate annualized compensation of at least \$1 million to in-state employees over two calendar years following operations commencement.</p>
GA	<p>Offers sales and use tax exemptions for computer equipment, data center equipment, and related items.</p> <p>Allows collocation but prohibits claiming jobs credit for qualifying data centers.</p> <p>Has separate sunset provisions for equipment and data center exemptions: December 31, 2028, for equipment and December 31, 2031, for data centers.</p>	10 years.	<p>Prequalification is required for data centers, but high-tech equipment exemption may be claimed through pre-application or a refund.</p> <p>An equipment exemption of at least \$15 million per calendar year and a data center investment of \$100 million to \$250 million based on county population.</p> <p>At least 20 quality jobs for data center exemption.</p>
ID	<p>No prequalification required, but the entity must certify it will meet the criteria.</p> <p>Automatically operates with stringent criteria for IT equipment and associated purchases.</p>	No duration limits noted.	<p>Requires a substantial investment of at least \$250 million.</p> <p>Mandates creating 30 new jobs.</p>

	<p>Allows collocation but limits the exemption to the qualifying business entity.</p> <p>Not available to taxpayers receiving incentives under the Idaho Reimbursement Incentive Act.</p>		
IN	<p>Offers exemptions on gross retail and use tax, and local property tax.</p> <p>Exempts various equipment, including water conservation systems, monitoring systems, software, other tangible personal property, and all electricity (excluding electricity used in administration of the facility).</p>	<p>Provides a qualifying period of 25 years, or 50 years if the investment is at least \$750 million.</p>	<p>Requires specific transaction award certificates from the Indiana Economic Development Corp.</p> <p>Imposes varying investment requirements based on county population, ranging from \$25 million to \$150 million.</p> <p>No specific job requirements mentioned.</p> <p>Collocation is permitted, and the incentives are not available to taxpayers receiving incentives under the Idaho Reimbursement Incentive Act.</p>
IA	<p>Offers sales and use tax incentives, as well as property tax benefits.</p> <p>Exempts eligible server equipment and purchases associated with constructing new data center facilities.</p> <p>Not available to taxpayers receiving incentives under the Idaho Reimbursement Incentive Act.</p>	<p>No duration limits noted.</p>	<p>Requires a minimum investment of at least \$200 million.</p> <p>Sets a requirement of creating 30 new jobs.</p> <p>Collocation is not permitted, and only the qualifying business entity may take the exemption.</p>
KY	<p>Offers incentives in the form of sales and use tax exemptions.</p> <p>Exempts computer systems, including personal computers, laptops, computer software,</p>	<p>No duration limits noted.</p>	<p>Requires approval for a refund, with no interest allowed.</p> <p>Requires a minimum investment of at least \$100 million.</p>

	<p>computer servers, processors, co-processors, memory devices, storage devices, input and output devices, and other similar devices deployed as part of the system configuration.</p> <p>Does not allow the use of the jobs tax credit for qualifying data centers.</p>		Does not require collocation.
FL	<p>Offers sales and use tax exemptions on various items, including construction material, machinery, equipment, tangible personal property, and electricity.</p> <p>Allows collocation and extends benefits to qualifying tenants.</p>	No duration limits noted.	<p>Requires application to the Department of Revenue for a tax exemption certificate.</p> <p>Requires a minimum investment of at least \$150 million.</p>
MI	<p>Offers incentives in the form of sales and use tax exemptions and property tax exemptions.</p> <p>Exempts equipment, including computers, servers, routers, switches, backup generators, environmental control equipment, etc.</p> <p>Property tax exemption applies only to data centers in "renaissance zones" approved in 2016.</p>	No duration limits noted.	<p>Requires filing of Form 5726 reporting exempt equipment from 2020 onwards.</p> <p>Does not specify a minimum investment requirement.</p> <p>Does not require job creation.</p> <p>Allows collocation with included businesses.</p>

MD	<p>Offers sales and use tax incentives and property tax incentives.</p> <p>Exempts various equipment and materials including computer equipment, software, energy generation equipment, heating or cooling systems, etc.</p> <p>Property tax exemptions apply based on the area of investment.</p>	Offers renewable incentives up to 10 years, extendable to 20 years for larger investments.	<p>Requires certification from the Comptroller and renewal annually.</p> <p>Requires a minimum investment of at least \$2 million in tier 1 areas and at least \$5 million for businesses in other areas.</p> <p>Requires at least five qualified positions.</p> <p>Allows collocation but does not specify further details.</p>
MN	<p>Provides sales and use tax incentives.</p> <p>Certification by the Department of Employment and Economic Development is necessary.</p> <p>Allows sales tax exemption for electricity used in operating or maintaining a qualified data center, enterprise information technology equipment, and software.</p>	Offers incentives for up to 20 years or until June 30, 2042, whichever is earlier.	<p>Requires a minimum investment of at least \$30 million for new data centers and at least \$50 million for refurbished data centers.</p> <p>No specified job requirement mentioned.</p> <p>Allows collocation and tenants to file for refunds using sales tax refund forms.</p>
MS	<p>Offers sales and use tax, income tax, and franchise tax incentives.</p> <p>Exempts component materials, machinery, equipment, software, and electricity from sales and use tax.</p> <p>Provides exemption for income earned by the certified business enterprise and franchise taxes imposed on the value of capital used.</p>	No duration limits noted.	<p>Requires a minimum investment of at least \$20 million.</p> <p>Mandates the creation of 20 new full-time jobs with a minimum average salary of not less than 125% of the average state wage.</p> <p>Does not specify whether collocation is permitted.</p> <p>Certification from the state Development Authority is necessary.</p>

MO	<p>Offers sales and use tax incentives.</p> <p>Exempts utilities (including energy, gas, and water), machinery, equipment, computers, and construction materials from sales and use tax.</p>	<p>Provides a 15-year exemption for new facilities and a 10-year exemption for existing facilities.</p>	<p>Requires submission of a notice of intent and project plan to the Department of Economic.</p> <p>Specifies an investment requirement of at least \$25 million for new facilities and at least \$5 million for existing facilities.</p> <p>Requires the creation of 10 jobs for new facilities and 5 new jobs for existing facilities.</p> <p>Permits collocation.</p> <p>Not eligible for the business recruitment tax credit.</p>
NE	N/A	No duration limits noted.	No new applications after Dec. 31, 2020, but qualified businesses continue to claim benefits.
NV	<p>Provides sales and use tax incentives as well as property tax incentives.</p> <p>Exempts various items including equipment, software, and electricity from sales and use tax.</p>	10 or 20 years.	<p>Requires the Department of Revenue (DOR) to issue an exemption certificate if the Office of Economic Development approves the application for an abatement.</p> <p>Specifies investment requirements of at least \$25 million for a 10-year abatement or at least \$100 million for a 10- to 20-year abatement.</p> <p>Requires the creation of at least 10 jobs for a 10-year abatement or at least 50 jobs for a 10- to 20-year abatement.</p> <p>Allows collocation. Not eligible for certain other incentives such as the business recruitment tax credit.</p> <p>Sunset date: January 1, 2056.</p>

NY	<p>Offers sales and use tax exemptions.</p> <p>Exempts machinery, equipment, other tangible personal property, and services related to data centers from sales and use tax.</p>	No duration limits noted.	<p>Does not specify investment or job requirements.</p> <p>No limitations on collocation.</p> <p>Does not require prequalification but may use ST-121.5 form when making purchases.</p>
NC	<p>Provides sales and use tax incentives.</p> <p>Exempts computer software for data centers, electricity, and support equipment for qualifying data centers from sales and use tax.</p>	No duration limits noted.	<p>Generally, does not require prequalification but purchases of electricity may require application to the Secretary of Commerce.</p> <p>Investment requirement: For qualifying data centers, at least \$75 million.</p> <p>Job requirement: Not specified.</p> <p>Allows collocation.</p>
OH	<p>Offers sales and use tax incentives.</p> <p>Tax credit authority may completely or partially exempt taxes.</p> <p>Exempts computer data center equipment used or to be used at an eligible data center from sales and use tax.</p>	No duration limits noted.	<p>Investment requirement: Capital investment of \$100 million during at least 3 consecutive calendar years.</p> <p>Job requirement: Annual payroll of at least \$1.5 million or more.</p> <p>Allows collocation.</p>
ND	<p>Provides sales and use tax incentives.</p> <p>Exempts IT equipment and computer software from sales and use tax.</p>	Offers an indefinite qualifying period.	<p>No specific investment requirement mentioned.</p> <p>No specific job requirement mentioned.</p> <p>Allows collocation.</p>

OK	<p>Offers sales and use tax incentives.</p> <p>Exempts machinery and equipment purchased and used by establishments primarily engaged in computer services and data processing from sales and use tax.</p> <p>Establishments receiving incentives under the Oklahoma Quality Jobs Program Act are not eligible.</p>	No duration limits noted.	<p>No specific investment requirement mentioned.</p> <p>No specific job requirement mentioned.</p> <p>Collocation is permitted.</p>
OR	<p>Oregon offers sales and use tax exemptions as incentives for data centers.</p> <p>The exemption applies to machinery and equipment purchased and used by establishments primarily engaged in computer services and data processing.</p>	The duration of the exemption is indefinite.	<p>To benefit from the exemption, data centers must annually file an affidavit with the tax commission, affirming that the facility qualifies.</p> <p>There are no specific investment or job requirements mentioned in the provided text for Oregon's data center incentives.</p>
PA	<p>Pennsylvania provides a state sales and use tax exemption as an incentive for data centers.</p> <p>The exemption applies to computer data center equipment purchases.</p>	The duration of the exemption lasts until the 25th full calendar year after the calendar year in which the application for qualification is filed.	<p>To qualify for the exemption, data center operators must meet specific investment and job creation thresholds.</p> <p>For counties with a population of 250,000 or less, data centers must invest at least \$75 million and create 25 new jobs.</p> <p>For counties with a population of more than 250,000, data centers must invest at least \$100 million and create 45 new jobs.</p>

SC	<p>South Carolina offers sales and use tax incentives for qualifying data centers.</p> <p>Eligible purchases include computers, equipment, hardware and software, and electricity.</p>	No duration limits noted.	<p>To qualify, data center operators must make significant investments.</p> <p>For example, one taxpayer must invest at least \$50 million, or one or more taxpayers must invest at least \$75 million.</p> <p>Additionally, data centers must create 25 jobs with an average compensation level of 150% of the per capita income of the state or county.</p>
TN	<p>Tennessee offers sales and use tax exemptions for qualified data centers.</p> <p>Eligible purchases include computers, computer networks, software, peripheral devices, and repair and installation services used in the operation of a qualified data center. Additionally, there is a reduced (1.5%) rate on electricity.</p>	No duration limits noted.	<p>Data center operators must make a significant investment of at least \$100 million during the investment period.</p> <p>They must also create at least 15 jobs paying at least 150% of the state's average wage.</p>
TX	<p>Texas offers sales and use tax exemptions for qualified large data centers.</p> <p>Qualified purchases include equipment, software, and electricity used in the operation of the data center.</p>	<p>The duration of the incentives depends on the investment amount:</p> <p>If the investment is under \$250 million, the incentives last for 10 years.</p> <p>If the investment is \$250 million or more, the incentives last for 15 years.</p>	<p>Data center operators must make a significant investment of at least \$200 million.</p> <p>They must also create at least 20 jobs paying at or above 120% of the average wage.</p>
VA	<p>Virginia offers sales and use tax exemptions for qualifying data centers.</p>	No duration limits noted.	<p>To qualify for the incentives, data center operators must make a substantial investment of at least \$150 million. For distressed</p>

	<p>The exemptions apply to computer equipment and enabling software used in data center operations.</p>		<p>localities, the investment requirement is reduced to \$70 million.</p> <p>They must also create at least 50 new jobs. For distressed localities, the jobs requirement is reduced to 10 jobs.</p>
UT	<p>Utah offers sales and use tax exemptions for data center equipment.</p> <p>The exemptions are available through standard exemption certificates (TC-721).</p>	No duration limits noted.	There are no specific investment or job creation requirements mentioned in the provided information.
WA	<p>Washington provides sales and use tax exemptions for eligible server equipment and infrastructure in both rural and urban data centers.</p> <p>Exemptions are available through an application process to the Department of Revenue (DOR) for an exemption certificate.</p>	<p>The incentives have specific sunset dates depending on the type of data center:</p> <p>Rural data centers: Sunset on July 1, 2048.</p> <p>Urban data centers: Sunset on July 1, 2038.</p>	<p>The data center must meet certain criteria related to job creation and net employment increase.</p> <p>The investment and job creation requirements vary depending on whether it's a rural or urban data center.</p> <p>The Department of Revenue (DOR) issues only six certificates for each type of data center (rural and urban) on a time-filed basis.</p>
WV	<p>West Virginia offers sales and use tax exemptions for personal property tax.</p> <p>The application and certification process are required from the tax commissioner.</p>	No duration limits noted.	<p>Specific personal property and purchase requirements. The incentives are available for prewritten computer software, computers, computer hardware, servers, building materials, and tangible personal property directly used in a qualified high-technology business or internet advertising business.</p> <p>Salvage value of servers directly used in a high-technology business or internet advertising</p>

			business is exempt from property tax.
WY	Wyoming offers sales and use tax exemptions for certain equipment and supplies used in data centers. Certification from the state business council, indicating the creation of a specific number of jobs, is required to qualify for incentives.	No duration limits noted.	The incentives cover prewritten software, computer equipment, uninterruptible power supplies, and cooling equipment. There are specified investment thresholds for initial capital investment and additional investments in computer equipment and power supplies.

4. Data Center Program Summary

The Department received 28 applications for the Data Center Program from June 28, 2019, through December 31, 2024. Below is an overview of those 28 applications:

Program Metric Category	As of 12/31/2024
Applications Received	28
Applications Approved	27
Applications Withdrawn/Denied	1
Applications Pending	0
Signed MOUs in 2024	6
Number of Operator Sales & Use Tax Exemption Certificates Issued	27
Number of Tenant Sales & Use Tax Exemption Certificates Issued	76
Number of Construction Tax Credit Certificates Issued	0

The Department entered into MOUs and issued tax exemption certificates with the following 27 data center owners or operators as of December 31, 2024.

Company Name	Year	Site Location	Investment Commitment ¹	Reported Investment as of 5/31/2024	Est. Value of Tax Benefits	No. of New Jobs	Underserved
Digital Realty Trust, LP	2020	Franklin Park	\$404,482,346	\$404,482,346	\$25,280,147	20	Y
STACK Infrastructure	2020	Elk Grove Village	\$250,000,000	\$458,047,167	\$28,627,948	20	N
NTT Global Data Centers	2020	Itasca	\$276,000,000	\$1,389,621,097	\$86,851,319	20	N
T5@Chicago II, LLC	2020	Elk Grove Village	\$250,000,000	\$741,000,000	\$46,312,500	20	N
Coresite, L.P.	2020	Chicago	\$250,000,000	\$255,217,559	\$15,951,097	20	N
Microsoft Corporation	2020	Elk Grove Village	\$252,000,000	\$534,612,652	\$33,413,291	20	N
Microsoft Corporation	2021	Northlake	\$388,134,927	\$338,134,927	\$21,133,433	20	N
Microsoft Corporation	2021	Hoffman Estates	\$275,000,000	\$470,499,976	\$29,406,249	20	N
Quality Technology Service (QTS)	2021	Chicago	\$250,000,000	\$542,693,301	\$33,918,331	20	N
Goldframe LLC	2021	DeKalb	\$800,000,000	\$4,588,054,562	\$286,753,410	50	Y
SDC CHI I, LLC	2021	Elk Grove Village	\$250,000,000	\$518,140,186	\$32,383,762	20	Y
Aligned Data Centers	2021	Northlake	\$252,000,000	\$1,166,369,333	\$72,898,083	20	N
Digital Realty Trust, LP	2021	Elk Grove Village	\$280,608,349	\$280,680,349	\$17,542,522	29	Y
CyrusOne (C1 Chicago)	2022	Aurora	\$250,000,000	\$2,120,359,973	\$132,522,498	20	N
SDC CHI II Busse, LLC	2022	Elk Grove Village	\$250,000,000	\$636,558,570	\$39,784,911	20	Y
Metro Edge	2023	Chicago	\$257,123,954	\$0	\$0	20	Y
Elk Grove Village Property LLC	2023	Elk Grove Village	\$517,200,000	\$200,000,000	\$12,500,000	20	N
Serverfarm LLC	2023	Chicago	\$285,000,000	\$124,602,110	\$7,787,632	29	Y
EdgeConneX	2023	Elk Grove Village	\$250,000,000	\$146,263,867	\$9,141,492	20	Y
Aligned Data Centers	2023	Elk Grove Village	\$285,000,000	\$183,952,264	\$11,497,017	21	N

Chirisa Volo LLC	2023	Volo	\$262,000,000	\$229,248,404	\$14,328,025	20	N
Equinix LLC	2024	Elk Grove Village	\$250,000,000	\$67,689,230	\$4,230,577	20	Y
Iron Mountain Data Centers, LLC	2024	Des Plaines	\$320,000,000	\$0	\$0	22	Y
T5@Chicago III, LP	2024	Northlake	\$252,000,000	\$101,000,000	\$6,312,500	20	N
C1 Chicago Aurora III LLC	2024	Aurora	\$250,000,000	\$101,633,890	\$6,352,118	20	Y
C1 Chicago 1 LLC - C1 Chicago 2 LLC	2024	Wood Dale	\$250,000,000	\$51,091,688	\$3,193,231	20	N
C1 Yorkville LLC	2024	Yorkville	\$250,000,000	\$81,193,273	\$5,074,580	20	N
Totals		27	\$8,106,549,576	\$15,731,146,724	\$983,196,670	591	11

¹The Capital Investment must be made within a 60-month period to be agreed to between the Department and the data center owner/operator.

5. Data Center Amendments Approved During Calendar Year 2024

The Department approved the following three amendments to existing Data Center MOUs in 2024.

1. **Aligned Data Centers (ORD) PropCo LLC:** The MOU was amended to reflect a change in corporate structure from a limited liability company to a limited partnership.
2. **CoreSite, L.P., CoreSite Real Estate CH2, L.L.C., CoreSite Real Estate 427 S. LaSalle, L.L.C. and CoreSite, L.L.C.:** The MOU was amended due to unforeseen circumstances since the time of execution, including the COVID-19 pandemic and supply chain issues that have directly impacted the data center industry, the Company is seeking to amend its MOU to include an additional one-year placed in service extension.
3. **SI CHI01 ABS, LLC and STACK INFRASTRUCTURE, INC.:** The MOU was amended to correct and conform the definition of Placed in Service in the MOU as well as specifically clarify that subtenants are included within definition of Tenant as that term is defined in the MOU.

6. Fiscal Impact & Program Value

While the estimated tax benefit is calculated at approximately 6.25% of total investment to represent the value of the State's sales & use tax exemption, this figure does not represent a reduction of existing state revenue. Rather, it reflects a discount on new, incremental tax revenue generated by capital investments that would not have occurred absent the Program.

In essence, the Program operates as an income-generating incentive—stimulating economic activity and job creation upfront, while allowing a portion of the resulting new tax inflows to be temporarily exempted. These benefits are conditioned on strict statutory compliance, verified investments, and employment thresholds. These projects have not only delivered hundreds of permanent, high-wage operational jobs but have also supported extensive construction activity across Illinois—providing meaningful employment

to skilled laborers, tradespeople, and contractors, especially in underserved communities. Additionally, communities across Illinois have benefited greatly from the property taxes generated from Data Center projects. The data center industry's total fiscal support to state and local governments in Illinois increased from \$1.66 billion in 2022 to \$1.85 billion in 2023, an 11% increase. In total, Illinois' data center industry directly and indirectly generated \$3.51 billion in state and local tax revenues over the 2022-2023 period (PricewaterhouseCoopers, 2025).

Based on industry norms, each data center project typically supports 150 to 300 construction jobs throughout its development lifecycle. With 27 active projects, this translates to an estimated 4,000 to 8,000 construction-related jobs statewide. These jobs generate critical income for local workers and ripple effects across related industries such as engineering, materials supply, logistics, and design—fueling broader economic growth in the regions where projects are sited.

The strength of Illinois' program has helped position the state as one of the top five data center markets in the United States, with the Chicago region consistently ranked among the most active and fastest-growing digital infrastructure hubs in North America (CBRE, 2025). This competitiveness is driven in part by the incentive's unique structure: rather than offering upfront subsidies, Illinois leverages private-sector investment to generate new taxable economic activity and then allows a portion of those returns to be reinvested into continued growth. The result is a fiscally responsible, performance-based incentive model that drives revenue, attracts high-value projects, and reinforces Illinois' leadership in the national digital economy.

The primary benefit available to qualifying data centers is the exemption from state and local sales and use taxes. However, Section (e)(3) of the Data Center Program enabling statute directs the Department to annually report on "the estimated value of the credits." As tax credits are only available to projects located in underserved areas and section (h) refers to "tax benefits," the Department has reported the estimated value of the "tax benefits." No claims for tax credits were made as of December 31, 2024. The 27 data centers that executed MOUs between June 28, 2019, and December 31, 2024, and received exemption certificates reported 534 new full-time jobs associated with the operations and maintenance of those data centers.

The Department, in close collaboration with local partners and stakeholders, continues to drive significant growth in Illinois' data center industry — growth that is directly tied to the success of the Data Center Investment Program. This program has not only attracted billions in private capital but has also fueled robust construction activity, supported thousands of skilled labor jobs and strengthened local economies across the state. From steelworkers to electricians to contractors, these projects have delivered meaningful employment and revitalized communities, especially in underserved areas. DCEO remains committed to maintaining Illinois' position as a top-ranked global data center market and solidifying its status as the undisputed Data Center Capital of the Midwest.

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