

Niagara County Industrial Development Agency

Project Summary Sheet

Verizon Communications

Project No. 10-11

Applicant: Verizon CCC LLC

Project Location: Route 18 - Somerset, New York

Assistance: 20 Industrial PILOT and Sales Tax Exemptions.

Description: Verizon CCC LLC is a wholly owned subsidiary of Verizon Communications Inc., New York, New York. Verizon CCC LLC was formed for the purpose of constructing and operating a 500,000 square foot Data Center to be located on Route 18, Town of Somerset.

Commencing 2010 Verizon CCC LLC is proposing to construct the new Data Center on an approximate 150 acre parcel of land in Somerset with the facility completed by the end of December 2011. Completion of Phase 1 of the project will be accomplished within three years at a total cost of \$1.2 billion.

Based on the success of Phase 1, Verizon will invest an additional \$800 million by the end of the fifth year with Phase 3 representing a \$2 billion investment in new equipment by the end of year 10. Over the Three Phases of the project Verizon is expected to create up to 200 positions with average salaries of \$85,000 per year.

Phase 1 - (Jan. 2011 – Dec. 2013)

Land & Utilities	\$ 60,000,000
Est. Building	500,000,000
Equipment	<u>640,000,000</u>
	\$1,200,000,000

Phase 2 – (1/14 – 12/15)	Equipment	\$ 800,000,000
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Phase 3 – (1/16 – 12/21)	Equipment	\$2,000,000,000
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Equip. Maint. & other	<u>\$ 500,000,000</u>
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Total 10 year Project Investment:	\$4,500,000,000
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Project Benefits: Acquisition of approximately 150 vacant acres generating minimal taxes
Construction of a new \$500,000,000 building complex
Creation of 500 construction jobs
Acquisition and installation of up to \$4 billion in equipment over 10 years
200 high paying jobs within 5 years (\$85,000 / job)
New property tax revenues through a 20 year PILOT