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Media Contacts:

Rob Hudome rhudome@vbgov.com, 757-385-6464

Julie Hill, jhill@vbgov.com, 757385-4436

Cindy Mackey, cindy@thinkotto.com, 757-754-4553

PointOne, An International Hyperscale Data Center Developer, To Invest \$80 Million in Virginia Beach

VIRGINIA BEACH, Va. (October 22, 2018) — PointOne, a hyperscale data center developer headquartered in Alberta, Canada, announced plans to invest \$80 million in Virginia Beach. The project consists of two phases and will involve construction of two 31,000-square-foot facilities that will house edge computing data centers, a cable landing station for future subsea cables and an international internet business exchange. Phase I completion is anticipated in the fourth quarter of 2019.

The Virginia Beach Economic Development Authority approved a purchase agreement for a 10.4-acre site in Corporate Landing Business Park to PointOne for \$2.08 million.

“PointOne is further validation that Virginia Beach is a viable technology-centric community that is gaining international attention,” said Ben Davenport, Virginia Beach City Council. “We welcome this addition to our emerging data center market, and we appreciate its significant investment in Corporate Landing Business Park.”

PointOne’s focus is on securing sites that provide flexibility, scalability and market-leading cost efficiency. Its proprietary design-and-build strategy includes modular mechanical and electrical systems, which can streamline construction time to less than 180 days. The company’s design strategy also supports a low cost-per-megawatt for capital construction and operating expenses. These leading-edge design innovations position the company to offer competitive leasing rates backed by favorable power purchase agreements. For more information, visit www.pointonecorp.com.

“We selected Corporate Landing Business Park for construction of our multi-purpose edge computing and colocation data center facility for several reasons,” stated Keith Frieser, chairman and CEO of PointOne Development Corporation. “The Virginia Beach Economic Development pro-business attitude and their understanding of the requirements of Fortune 100 technology clients enables a favorable partnership and platform for successful business growth. Additionally, the proximity of our development site in Corporate Landing Business Park to established submarine cable landing points at Virginia Beach was instrumental in our decision-making process. PointOne’s facility in Corporate Landing Business Park will enable us to offer our clients direct submarine-to-terrestrial fiber connectivity to our hyperscale data center campus located in Remington, Va.”

“PointOne’s multi-purpose facilities are designed to accommodate and host operations of submarine cables, provide colocation for the increasing demand for edge computing while providing an extremely reliable platform for small-cell fiber operations,” Frieser added. “Our facilities, while architecturally pleasing, are hardened Tier 4 facilities, designed and constructed to withstand FEMA Wind Zone III (200 MPH). We anticipate commencing construction in the first quarter of 2019.”

Corporate Landing Business Park is a 325-acre, light industrial, research and data center park owned by the Virginia Beach Development Authority. Corporate Landing is the city’s hub for a world-class telecommunications system with the fastest undersea cables in the world, available data center sites certified by Dominion Energy, available fiber access hubs and a streamlined permitting process in place.

The mission of the Virginia Beach Department of Economic Development is to attract and retain national and international businesses to stimulate capital investment and create jobs. The Department of Economic Development received re-accreditation through the International Economic Development Council in 2016 and is one of only 50 economic development organizations in the world to have this recognition. Virginia Beach was named America’s #1 best big city to live in by wallethub.com. For more information, visit www.yesvirginiabeach.com

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