 **JLL** SEE A BRIGHTER WAY

# 40 E Garfield Blvd


196,300 RSF warehouse available  
Chicago, IL






Chicago’s historic Schulze Baking Company building is a 196,300 sf hardened warehouse and a national register of historic places building.


Building overview




**Address**  
40 E Garfield Blvd, Chicago, IL




**Average floor plate**  
40,000 sf




**Land area**  
4.8 AC




**Office/ administrative**  
110,000 sf




**Building type**  
Warehouse/ Vacant




**Year built**  
1920



**Building size/ # of floors**  
196,300 sf/ 5 floors



**Power**  
Utility expansion up to 25 MWs



**County**  
Cook County

Infrastructure overview

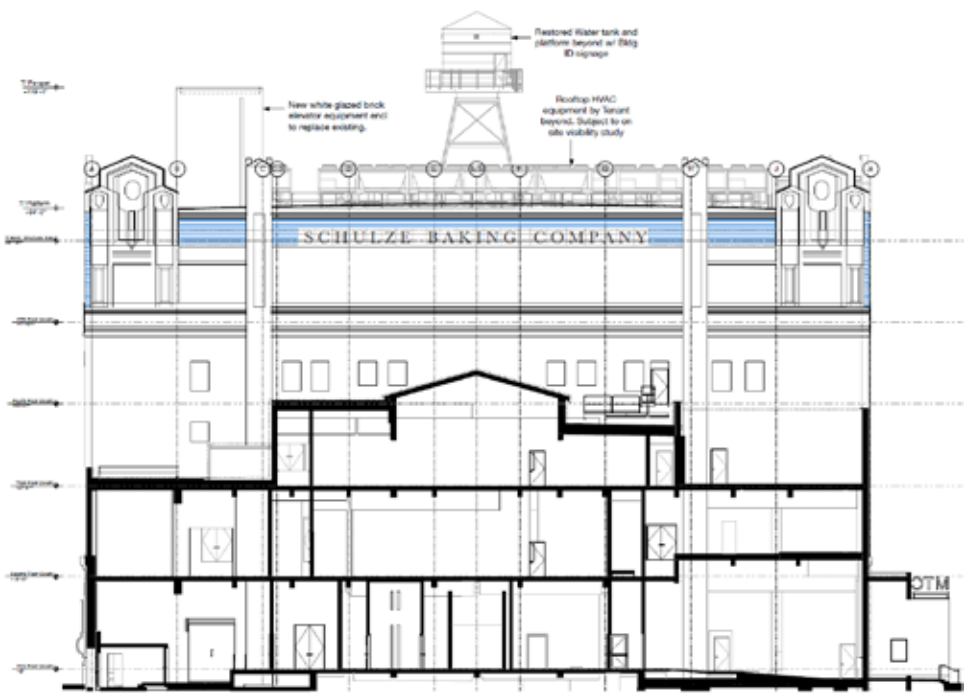
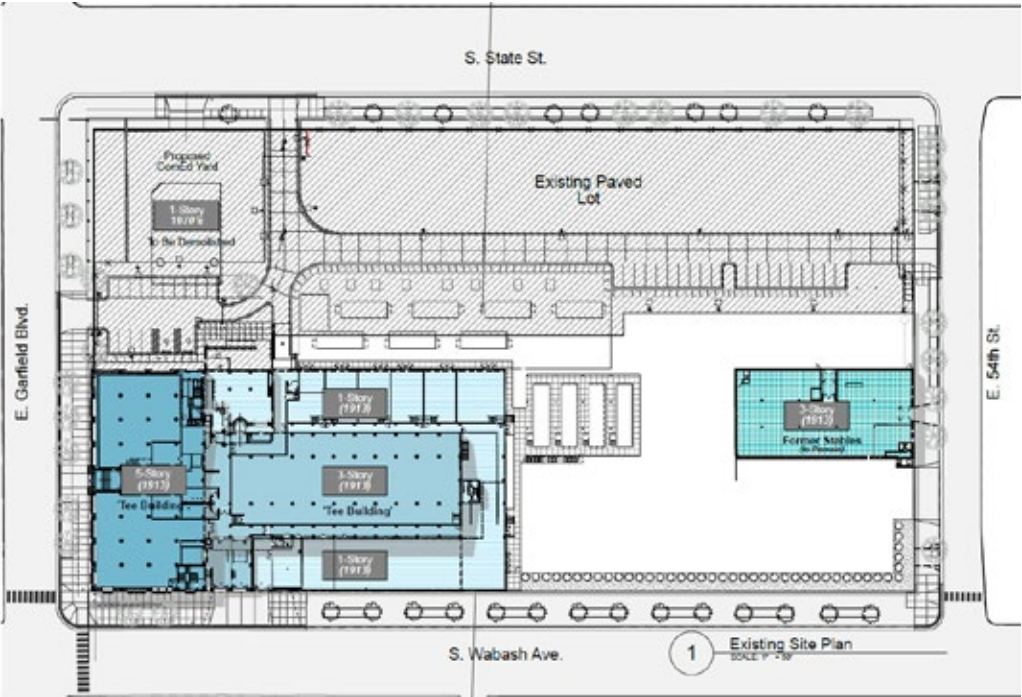
Nearby fiber providers: AT&T, Verizon, Mobilite Fiber, Crown Castle, Lumen, Zayo, Windstream, WOW, I-Fiber Communications, Sprint, Bluebird Network, 123 Net, Cogent Communications, Merit Backbone Network, CFN Services, Illinois Century Networks, Uniti Fiber





Potential planned day-1 MEP review

- Total current critical IT load: 10 MW
- Two (2) 12.47 kV power feeds from ComEd
- Six (6) 2500 kW 12.47 kV generators
- Phase 1 generators will be paralleled on a paralleling switchgear with a tie in the middle of the bus
- Each side of the tie has three (3) 2.5 MW generators & five (5) feeders to substations
- N+1 UPS & diesel generators with capability for 2N expansion
- Fuel storage capacity at full load achieves minimum of 72 hours backup run time
- Substation transformers are 2500 kVA each
- Two feeders from the substation to two diverse bus ducts in order to serve the UPS
- N+1 Chilled Water System with 3,500-ton capacity
- N+1 Heat Rejection System with 3,000-ton capacity
- CRAC Units with chilled water below







February 6, 2024

Mr. Andrew Schantz

RE: 28 E Garfield (formerly 40 E Garfield)

ComEd is confirming that we have completed the engineering for your 13MW power increase request at 28 E. Garfield Blvd. in Chicago, IL and will be prepared to begin construction once we have received your line extension deposit of \$100,000. The current estimated schedule is as follows and is subject to change:

- 7.5MW could be available 16-18 months from signing of documents.
- Next 7.5MW (15MW total) could be available 18-24 months from delivery of the first 7.5MW.
- Next 10MW (25MW total) could be available 24-30 months from delivery of the first 7.5MW.

The above plan and schedule is only good for 90 days due to the dynamic nature of ComEd's system because the impacts of other potential projects on our grid can impact capacity availability. This letter is not a commitment to provide power and active engagement and progression through the engineering process is needed until construction is completed. In addition, ComEd does not have a mechanism for customers to reserve power on our system and a failure to ramp up to the requested load can mean capacity is reallocated on our distribution system. Large customers participate in an annual review of their loads to compare and adjust projected load ramp up schedules and any required system reinforcements or upgrades.

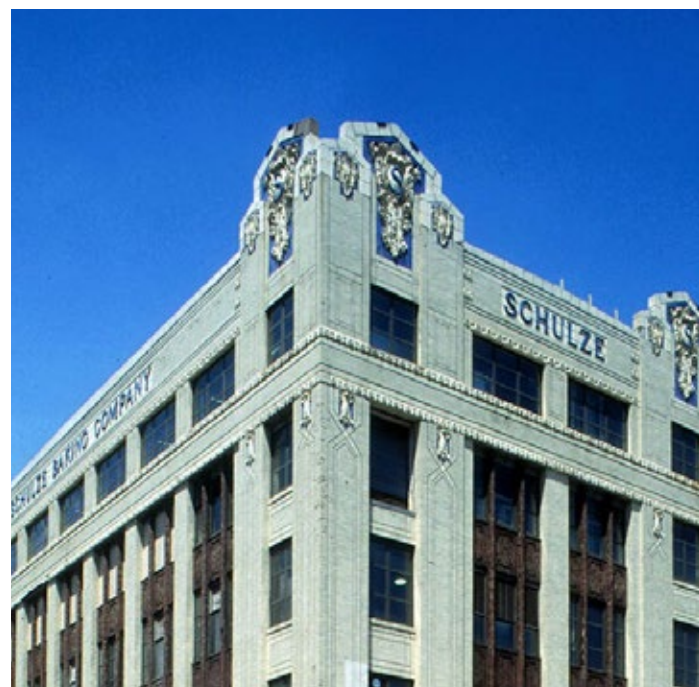
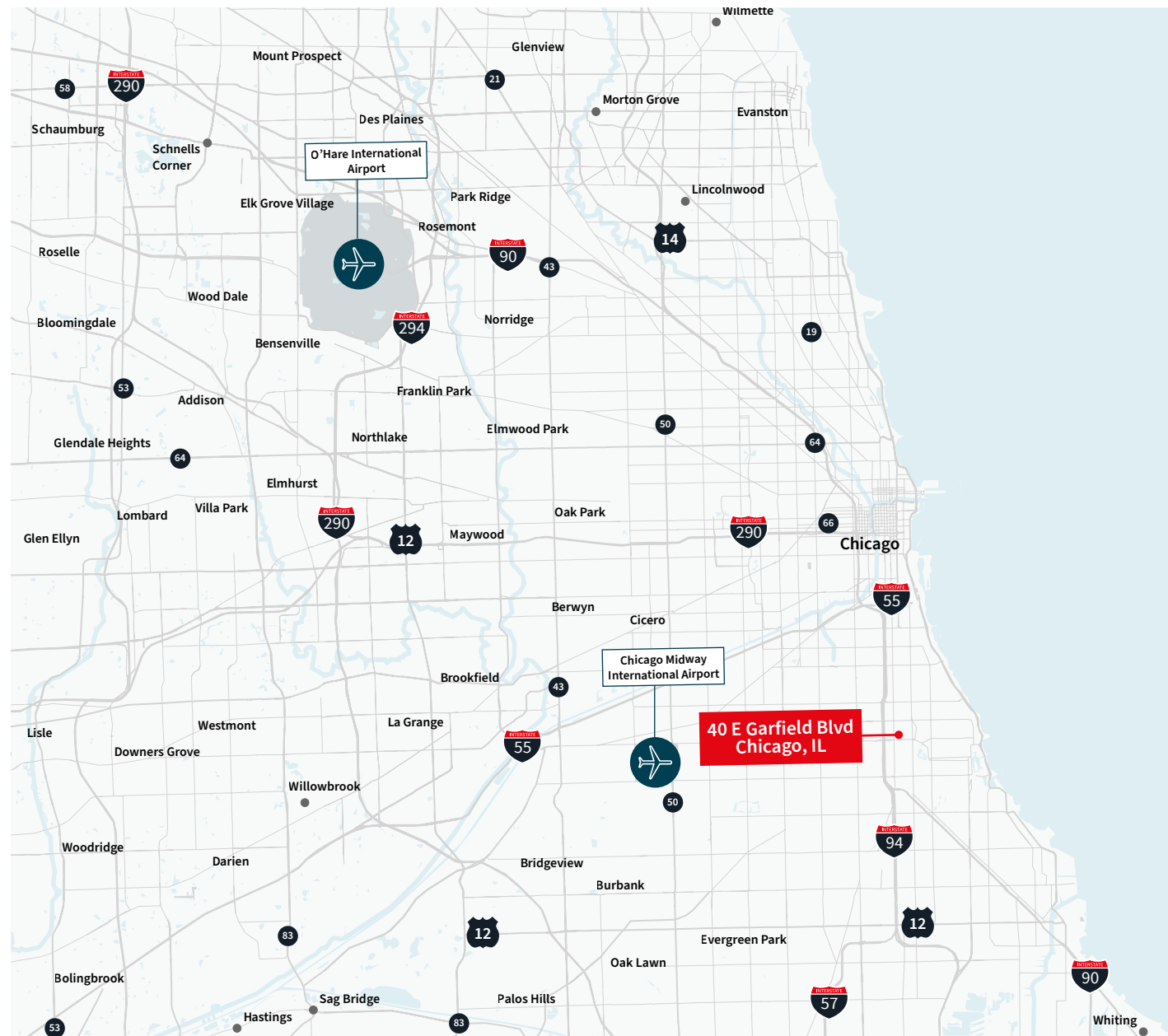
Sincerely,  
*Jeremiah Bundy*  
Jeremiah Bundy (JB)  
Customer Project Engineer  
708.446.7246  
[Jeremiah.bundy@ComEd.com](mailto:Jeremiah.bundy@ComEd.com)





# Local and regional access

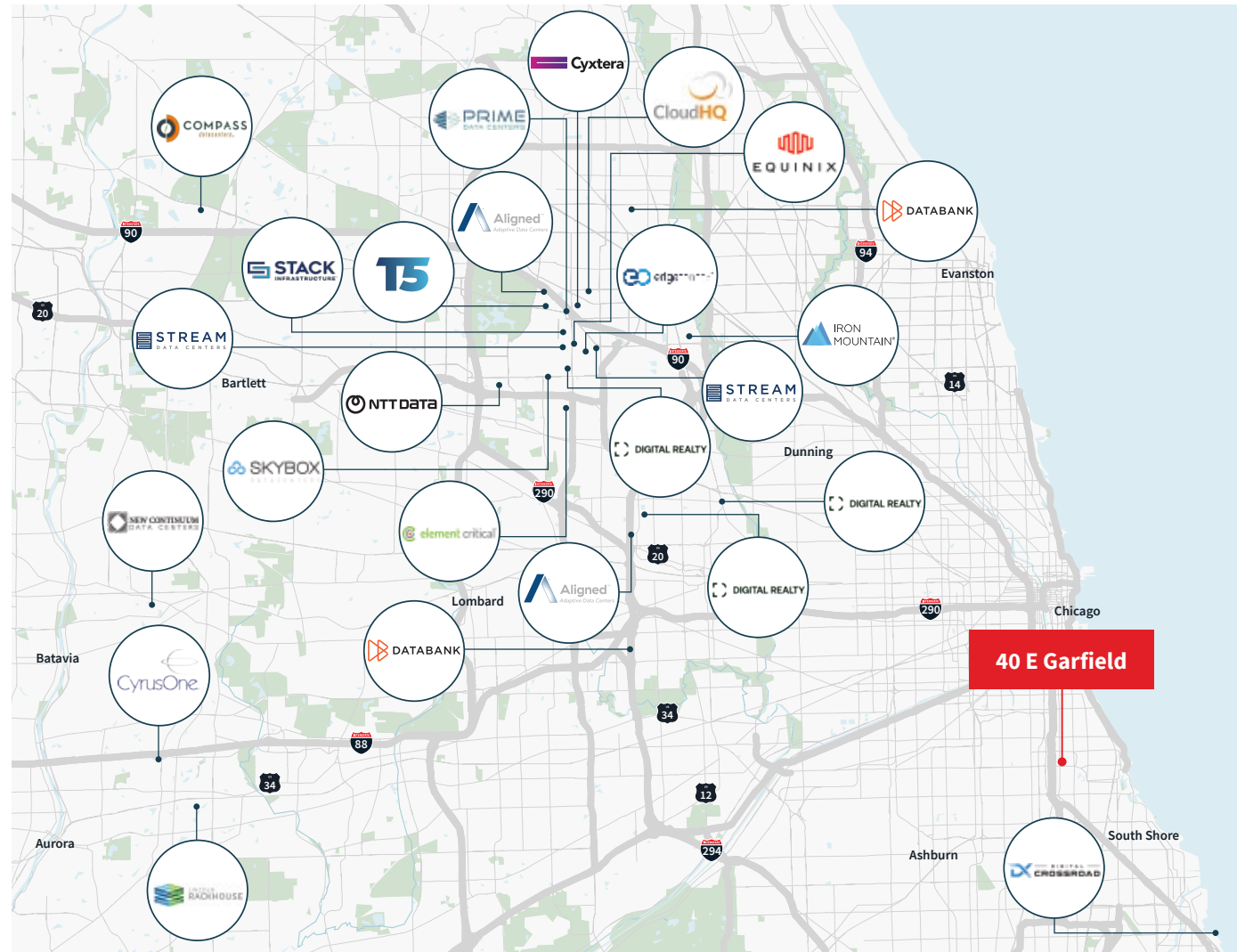
Attractive, centralized location 12 miles east of Midway International Airport and 34 miles southeast of O’Hare International Airport. Plus, convenient local access to I-90 and Lake Shore Drive, as well as the CTA green line and bus routes.



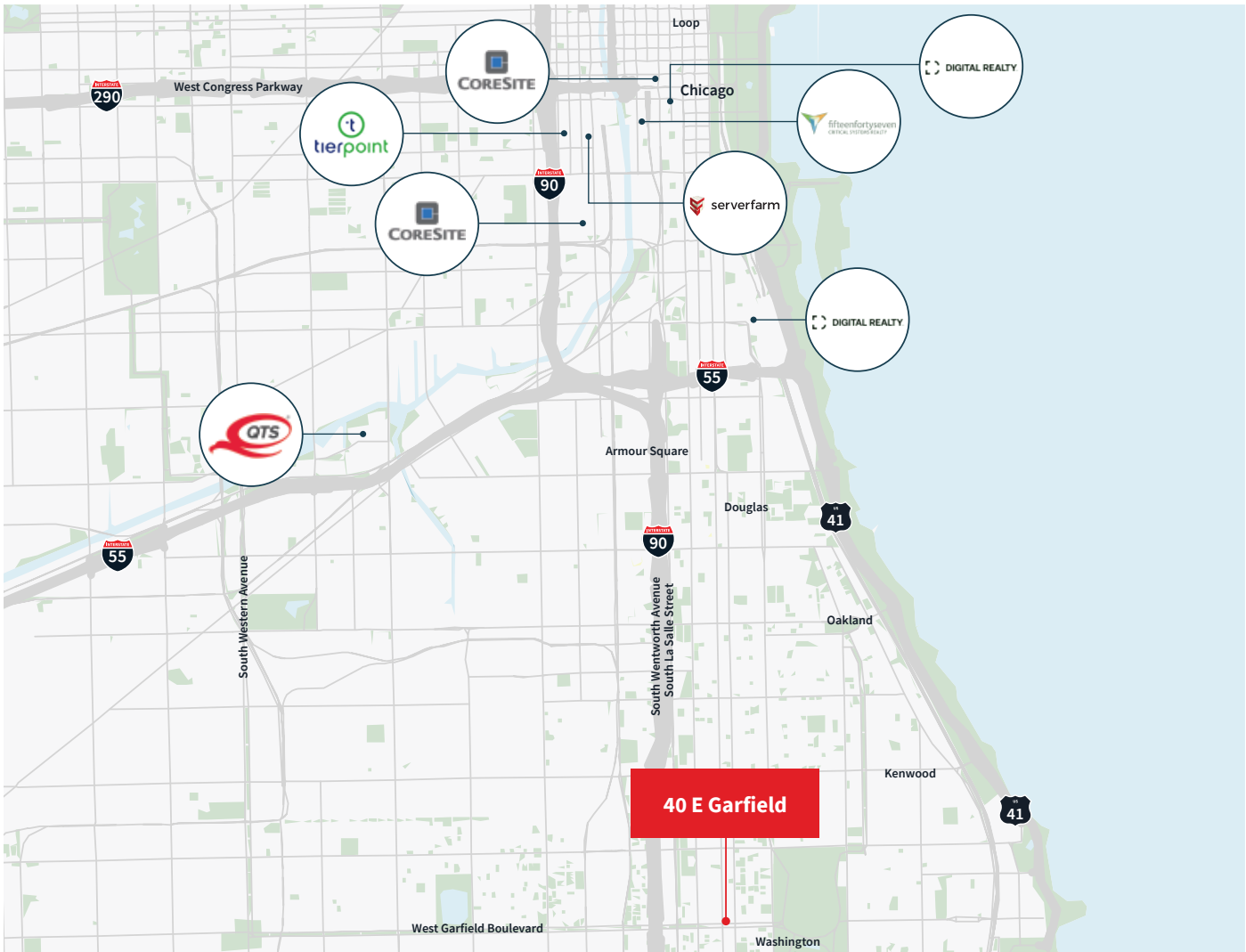


Colocation sites

Suburban Chicago



Downtown Chicago



# State incentives program

Illinois offers certain qualifying owners and operators of data centers various exemptions from both state and local taxes, including a 20% tax credit for construction worker’s wages working in under-served areas.

**To be eligible for this abatement, specific requirements must be met:**

- Capital investments of at least \$250 M over a 60-month period collectively made by data centers and their tenants
- A minimum of 20 full-time jobs are created by the owner and its tenants to assist in the operation and maintenance of the data center
- These jobs compensations must total to be greater than 120% of those wages paid to the country’s other full-time employees
- The site must attain one or more green building standards or be carbon neutral
- Certain statutory criteria must be met for an “under-served area” to be eligible for the construction employment tax credit

**Those interested in taking advantage of Illinois’ Data Center Tax Abatement Program must:**

- Submit an application to the Department for certification
- Once certified, data centers are required to sign and agree to a memorandum with the Department, containing specific statutory terms deemed necessary
- A 20-year life span is set for the tax exemption, comprised of 5-year incremental certifications (assuming compliance continued to be met throughout the life of the agreement)



**Historic Tax Credits**

- Federal Historic Tax Credits (HTC’s) are a funding tool to help bring private equity into the redevelopment of historic properties.
- The Federal historic preservation tax incentive program (the 20% credit) is jointly administered by the U.S. Department of the Interior and the Department of the Treasury with the National Park Service (NPS) acts on behalf of the Secretary of the Interior, in partnership with the State Historic Preservation Officer (SHPO) in each State to administer the program.
- The 20% credit is tax credit available for properties rehabilitated for commercial, industrial, agricultural, or rental residential purposes.
- The Schulze Baking Company Building is listed on the National Register of Historic Places, and eligible for Historic Tax Credits.

**Tax Increment Financing (TIF)**

- The City of Chicago uses TIF funds to promote public and private investment across the city, typically in conjunction with private development projects. Funds can be used to put vacant properties back into productive use.
- When an area is declared a TIF district, the amount of property tax the area generates is set as a base EAV amount. As property values increase, all property tax growth above that amount can be used to fund redevelopment projects within the district.
- TIF funds are made available to a development project through a Redevelopment Agreement (RDA) that is entered into between the City and Developer
- Midway Technology Centre is located in the 47th & State TIF district.

**Enterprise zone incentives**

- *Building Materials Sales Tax Exemption* — an exemption of any sales taxes paid on building materials. The value of the exemption is the sales tax rate of the jurisdiction wherein the building materials are purchased. For example, if purchased in the City of Chicago, a 9.25% exemption applies;
- *Manufacturing Machinery And Equipment Sales Tax* — an exemption from the 9.25% sales tax on all tangible personal property which is used or consumed within an Enterprise Zone in the process of manufacturing or assembling tangible personal property for wholesale, retail or lease;
- *Utility Taxes* – a state exemption on natural gas (8%) , electricity (sliding scale from \$0.31-0.61 p/ kW hour), and the Illinois Commerce Commission’s administrative charge/telecommunication excise tax (7%);
- *Jobs Tax Credit* - a \$500 tax credit per eligible employee hired to work in an Enterprise Zone;
- *Enterprise Zone Income Tax Credit* - Credit equal to 0.5% of the basis of qualified property;
- *Interest Deduction* - Financial institutions are not taxed on the interest received on loans for development within an Enterprise Zone;
- *Contribution Deduction* – Double the value of cash or in-kind contribution to an approved project from taxable income;

**The New Markets Tax Credit Program (NMTC Program)**

- The NMTC proceeds typically fund about 20% of a project and is paired with owner equity, borrowed funds, or other grant/public funds.
- At the end of the 7 year compliance period, a significant amount of the NMTC loan is forgiven.
- The NMTC investor receives credits equal to 39% of the qualified investment (total project size), which are taken over a 7 year period.

## JLL

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#### About JLL

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