

**TAX INCREMENT FINANCING/ABATEMENT DISTRICT FORMATION QUESTIONNAIRE: DATA CENTER
SUPPLEMENT**

INSTRUCTIONS: For Data Center Projects, please provide the requested information in addition to the information requested in the Tax Increment Financing/Abatement District Questionnaire and return via email to david@floyddriverpllc.com. Additional information/clarification of answers may be requested. **FAILURE TO INCLUDE REQUIRED DOCUMENTATION MAY RESULT IN DENIAL OF APPLICATION.**

Power Supply, Grid Impact, and Resilience

1. Identify the electric utility or transmission provider serving the data center. Describe the current interconnection queue position, status, and anticipated energization date.
 - Public Service of Oklahoma ("PSO"), an AEP company, is the electric utility serving the data center
 - 2 load requests have been submitted to PSO
 - Load 1: 600MW, secured via executed ESA
 - Load 2: 1,000MW, secured via executed LOA
2. Attach any final or draft Electric Service Agreements to provide electric power to the data center.
 - There are confidentiality concerns with sharing these documents
 - IREN can provide evidence of executed documentation to Floyd & Driver to confirm these agreements have been executed
3. What is the contingency plan if interconnection is delayed or reduced?
 - Load 1 and Load 2 have been secured via executed ESA and LOA respectively
4. Identify any required transmission or substation upgrades and specify which party is responsible for funding and constructing each upgrade.
 - PSO is responsible for transmission upgrades
 - There will be several upgrades required at the Pittsburg Substation, such as installing additional 345 kV breakers to construct a new point of interconnection for the project
5. What is the target use of the data center (hyperscale, colocation, enterprise, etc.)?
 - The intended use case is for AI cloud services and/or AI colocation
6. For each phase of the project, provide a projected electrical load profile, including peak demand (MW), average operating demand (MW) and expected seasonal or weather-related variations in demand (summer vs winter, peak hour events, maintenance cycles). Identify the assumptions used in developing these projections.
 - Beginning in 2027, the Project is expected to commence construction and incrementally increase capacity, reaching an estimated total capacity of approximately 600 MW by 2029.
 - Approx. 70% is electronic computational load (includes the UPS), the remaining 30% is lighting, heating, cooling, aux loads, CUP building loads
 - Expect Spring and Fall peak and average to be 10% lower, and winter to be 15% lower, due to decreased cooling needs
 - MW values assume a maintained 97% or higher Power Factor

7. What is the actual or anticipated minimum critical IT load for electric power dedicated to the data center?
 - Each data center is approximately 150MW gross MW / 100MW IT load based on current designs
 - The data center campus will be progressively expanded as additional power becomes available
8. What is the actual or anticipated minimum critical IT load for electric power that will be dedicated to each owner?
 - IREN is the sole owner of the project
9. What is the actual or anticipated minimum critical IT load for electric power that will be dedicated to each tenant?
 - This will be confirmed closer to operations
10. Describe the redundancy design for critical systems (including electrical, backup generation, UPS, cooling, and power distribution), specifying whether the design is N, N+1, 2N, 2N+1, or another configuration. For each major system, identify (i) the minimum capacity required to serve the full critical IT load ("N"), (ii) the total installed capacity, (iii) the number and size of major units (e.g., generators, UPS modules, chillers), and (iv) whether any single component failure would interrupt operations.
 - There are various levels of redundancy for each critical system depending on the requirement for each tenant.
11. Describe how this redundancy design affects (i) number and size of generators and fuel tanks, (ii) noise and emissions during testing and outages, and (iii) frequency of system testing or load transfers.
 - (i) Generators and fuel tanks
4N/3 UPS and generator design require multiple generator units sized to carry the full critical IT load with one unit unavailable. N+1 cooling power adds one additional unit above peak cooling demand. Fuel storage is sized for approximately 24–48 hours of operation at critical load, with redundant fuel transfer components and segmented storage to allow maintenance without loss of capability.
 - (ii) Noise and emissions
Noise testing is limited to short, routine generator runs that are rotated by unit, so only one generator operates at a time during scheduled tests. During a utility outage, multiple generators may run together, which increases overall noise and emissions compared to routine testing.
 - (iii) Testing and load transfers
Generators, UPS systems, and transformers are tested on a scheduled basis, with generator testing (rotated by unit) and periodic UPS module and transformer maintenance. The redundancy design allows for routine load transfers between power paths and equipment to support testing and maintenance without interruption to critical operations.
12. Describe how the facility will operate during grid outages or curtailment events.
 - There will be UPS and standby generators on site to power during these events
13. Can the data center downscale electric usage in the event of a grid emergency?
 - To be confirmed

Water Use, Environmental Exposure, and Sustainability

1. Identify all water sources, ownership of water rights, and legal authority to use each source of water that will be used in the facility upon its placement into service.
 - Project falls under Rural Water District 11 (RWD 11) jurisdiction
2. Describe the data center's contingency plan if adequate water is not available due to drought or other weather events.
 - The facility uses a closed loop system which has significantly lower water requirements than open loop cooling systems with water usage effectiveness ("WUE") effectively zero
 - The facility can truck in water as needed to fill or top-up the closed-loop system
3. Describe the data center's water usage profile. Quantify usage during startup and steady-state operations including duration and volume.
 - Startup water usage (initial system fill)
 - i. ~12,000 gallons per MW IT load
 - ii. Startup duration: Typically completed within ~12–24 hours per 50–60 MW block
 - Steady State (Operational) Water Usage
 - i. Closed loop cooling results in very low annual water consumption
 - ii. ~100–300 gallons per MW IT per year
 - iii. Usage includes:
 - Minor evaporative & drift losses
 - Routine maintenance flushing
 - Potable/sanitary water for staff (minimal vs. cooling demand)
4. Describe the data center's cooling system type (air, liquid, hybrid, closed-loop).
 - Closed loop single-phase
5. Describe the data center's wastewater discharge profile.
 - Closed-loop cooling generates minimal wastewater.
 - Wastewater is limited to maintenance-related discharges and typically managed within site boundaries.

Off Site Public Road Impacts

The project is in the early stages of development. Road and traffic studies are generally completed closer to the commencement of construction.

In principle, Emerald ProjectCo Inc. would be agreeable to entering into agreements under which it would assume responsibility for the repair and reconstruction of public roads reasonably damaged or modified as a result of the Project.

1. Provide projected average daily and peak-day construction traffic volumes by vehicle class (passenger, medium truck, heavy truck) for each phase.
2. Identify all anticipated oversize or overweight loads, including equipment type, axle loads, dimensions, and number of trips.
3. Identify primary and alternate haul routes from highway access points to the site, including route maps.

4. Provide a pavement impact or equivalent ESAL (Equivalent Single Axle Load) analysis showing expected damage to each affected public roadway segment.
5. Provide a current condition assessment of each affected public road segment, including pavement type, age, and condition rating.
6. Identify any roadway widening, strengthening, turning-lane, shoulder, or signal improvements required to accommodate project traffic.
7. Identify construction phases during which heavy hauling will occur and the duration of each hauling window.
8. Identify responsibility for repair or reconstruction of any public roads damaged by project traffic.
 - This can be clarified with the TIF agreement or a separate county agreement
9. Identify any bond, letter of credit, or escrow proposed to secure repair or restoration of public roads.
10. Provide projected operational-phase daily and peak-hour traffic volumes by vehicle class.
11. Identify how construction and operational traffic will maintain emergency vehicle access at all times.
12. Identify any seasonal or weather-related limits on hauling that could increase road damage.
13. Identify all state, county, or municipal agencies coordinating on haul routes and road protection plans.

Backup Power, Fuel Storage, and Public Safety

1. Describe the backup generation type, number of generators, and their capacity.
 - Backup generation type: Diesel or natural gas stand-by generators (natural gas feasible due to pipelines onsite; diesel remains an industry standard with shorter deployment timelines).
 - Number of generators: Count depends on final design; for large DC deployments, backup plants typically consist of multiple generator blocks arranged in N+1 or 2N configurations.
 - Capacity: Individual generator units are typically 2–4 MW each, sized to cover essential IT load plus mechanical (cooling) load.
2. Identify the fuel type for backup generators, storage volume, containment design, and refill frequency.
 - Fuel type: Diesel or natural gas (natural gas supply is available onsite; diesel remains an industry standard option).
 - Storage volume: To be finalized during detailed design.
 - Containment: Above-ground tanks installed with dual-wall construction and secondary containment berms, consistent with NFPA 30/110 and Oklahoma DEQ requirements.
 - Refill frequency: Based on the selected generator runtime requirement (typically 24–72 hours). To be finalized during detailed design.
 - i. Based on generator consumption and weather reliability standards; typically after each test cycle and after any outage event to maintain minimum runtime requirements.
3. Describe fire suppression systems and emergency coordination efforts with local fire and EMS.
 - Fire Suppression Systems:

- i. Data halls protected by double-interlock pre-action dry-pipe sprinkler systems (standard for hyperscale and AI facilities).
- ii. Electrical rooms protected with clean-agent suppression (e.g., Novec or equivalent).
- iii. Mechanical areas use conventional wet-pipe sprinklers.
- iv. Fire-water supply may include onsite storage tanks depending on final Fire Marshal review.
- Emergency Coordination:
 - i. The project will coordinate directly with Pittsburg County Fire Department, State Fire Marshal, EMS, and Rural Water District 11 during permitting.
 - ii. Emergency response plans, access layouts, and shutoff/utility isolation points will be delivered before energization.
 - iii. Annual joint safety walkthroughs and emergency drills will be offered to local agencies.

Valuation Stability and Tax Base Risk

IREN's advisor is preparing required responses to valuation questions.

1. Provide the assumed depreciation schedule for major classes of personal property, including servers, networking equipment, power equipment, and cooling systems, identifying useful life (years) and annual depreciation rate for each class.

Computers and Data Processing Equipment 5-Year Life	Furnishings & Equipment 10-Year Life (Trended)
85%	92%
69%	89%
52%	82%
34%	75%
23%	75%
20%	69%
20%	55%
20%	44%
20%	36%
20%	32%
20%	30%
20%	31%
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20%	46%
20%	46%

2. Identify the typical replacement cycle for servers, networking equipment, and major electrical/mechanical systems (e.g., every 3, 5, 7, or 10 years), and state whether replaced equipment is expected to be of equal, greater, or lesser value than the equipment being removed.
 - Equipment replacement is anticipated on a five-year cycle, equating to approximately 20% of equipment being replaced annually. Replacement equipment is expected to be of comparable value to the equipment being removed.
3. For the first 15 years of operation, provide a projection showing: (i) beginning assessed value of personal property, (ii) annual depreciation, annual replacement or upgrade value, and (iv) net year-end assessed value.
 - See attached Exhibit "A"
4. Describe whether obsolete equipment is typically sold, scrapped, or removed without replacement, and how that affects the facility's assessed value.
 - Obsolete equipment is either sold or scrapped. For purposes of these estimates, replacement equipment is assumed to be of equal value to the equipment removed.
5. Identify the valuation approach assumed for real and personal property (cost, income, or market approach) and explain why that approach is appropriate for this facility.
 - Based on OK OTC guidelines, the recommended valuation methodology is the cost approach to value. Our estimates reflect their recommended depreciation tables.
6. Identify any assumptions about how the county assessor will classify, value, or depreciate data center improvements and equipment.
 - Outreach to the assessor has been conducted and confirmed they would follow OTC guidance where available.
7. Identify comparable data center or industrial properties used to support valuation assumptions, including location, size, and assessed values if known.
 - CapEx assumptions are grounded in recent construction activity at like kind property at IREN's operational facilities listed below:
 - i. Childress, Texas: 750MW

ii. Sweetwater, Texas: 2,000MW

8. Provide a sensitivity analysis showing property tax revenues if assessed values are 10%, 20%, and 30% lower than projected.
 - See attached Exhibit "A"
9. Identify the percentage of total IT load, square footage, and revenue attributable to the largest tenant, second-largest tenant, and remaining tenants.
 - To be finalized closer to energization
10. Identify lease terms for major tenants, including initial term, renewal options, and termination rights
 - To be finalized closer to energization
11. Describe scenarios under which a major tenant could terminate or significantly reduce occupancy prior to lease expiration.
 - Not applicable
12. Provide a projected change in assessed value if: (i) the largest tenant leaves, (ii) the two largest tenants leave, or (iii) the facility operates at 50% utilization.
 - TBD
13. Describe the expected timeline, capital cost, and market feasibility to re-tenant 25%, 50%, and 100% of vacant capacity.
 - TBD

Market Exposure

1. Describe the entity's ability to continue operations and meet obligations under the incentive agreement if: (i) construction costs increase by 20%, (ii) interconnection is delayed by 12 months, or (iii) major tenant revenue is reduced by 50%.
 - TBD
2. Identify each tenant expected to occupy more than 10% of IT load, square footage, or revenue, and state the percentage attributable to each.
 - To be finalized closer to energization
3. Identify the percentage of total projected revenue derived from the single largest tenant and from the top three tenants combined.
 - To be finalized closer to energization

Exit, Abandonment, and Site ReUse.

1. Provide a step-by-step decommissioning plan identifying (i) activities required to shut down operations, (ii) removal of IT equipment, power systems, generators, fuel tanks, and cooling systems, (iii) estimated timeline for each phase, and (iv) responsible entity for each activity.
 - TBD
2. Provide a third-party or internally supported cost estimate for full decommissioning, including labor, hauling, demolition (if applicable), and disposal.
 - TBD

3. Identify the entity legally responsible for decommissioning and state whether that obligation survives sale, bankruptcy, or abandonment of the project entity.
 - TBD
4. Identify which entity will be legally responsible for environmental remediation, including post-closure obligations.
 - TBD
5. Provide estimated remediation costs under worst-case contamination scenarios and identify whether any financial assurance will be provided to secure those obligations.
 - TBD
6. Identify which components of the facility (shell, floors, ceiling heights, power infrastructure) could support reuse for non-data center industrial or commercial purposes.
 - Given the importance of data center infrastructure for the economy, we expect this to be an unlikely scenario.
7. Provide estimated cost to convert the facility to general industrial use, warehouse/logistics use, and manufacturing or processing use.
 - IREN is not an industrial real estate developer and therefore does not have information related to this conversion.
8. Identify market conditions under which reusing would be economically feasible, including likely tenant types and target rent or sale values.
 - To discuss the requirement of this information
9. Identify any design features that would materially limit reuse (e.g., excessive power density, windowless structures, structural load limits, security layout).
 - To discuss the requirement of this information
10. Identify scenarios under which the facility could become economically or physically impractical to reuse, resulting in long-term vacancy.
 - To discuss the requirement of this information

DEVELOPER CERTIFICATION & AGREEMENT

The Developer, through its duly authorized representative, duly certifies that all information contained above and submitted with this application is true to his/her knowledge and belief and submitted for the purpose of obtaining financial assistance from the Governmental Entity. The Developer understands that the submission of false or misleading information shall result in disqualification for financial assistance. The Developer assents and authorizes the Governmental Entity to contact any party in order to verify information submitted to the Governmental Entity, and authorizes, without reservation, any person or entity contacted by the Governmental Entity to furnish all information requested by the Governmental Entity.

The Developer hereby asserts that this project would not be economically feasible without the use of public financial assistance.

The Developer understands and agrees that the Governmental Entity reserves the right to deny approval of the requested project regardless of preliminary approval or the degree of construction completed before final approval would be given. The developer further understands that final approval rests with the Governing Body of the Governmental Entity in accordance with Oklahoma Statutes. Developer shall indemnify and hold harmless the Governmental Entity, its employees, officers and consultants against all losses, costs, damages, expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to the acceptance, consideration, approval, or disapproval of this application for financing assistance.

DEVELOPER

By:

Authorized Representative

Date