



Investor Presentation

Citi 2011 Global Property CEO Conference

Forward Looking Statements



This presentation may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “pro forma,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the Company’s control, that may cause actual results to differ significantly from those expressed in any forward-looking statement. These risks include, without limitation: the geographic concentration of the Company’s data centers in certain markets and any adverse developments in local economic conditions or the demand for data center space in these markets; fluctuations in interest rates and increased operating costs; difficulties in identifying properties to acquire and completing acquisitions; significant industry competition; the Company’s failure to obtain necessary outside financing; the Company’s failure to qualify or maintain our status as a REIT; financial market fluctuations; changes in real estate and zoning laws and increases in real property tax rates; and other factors affecting the real estate industry generally. All forward-looking statements reflect the Company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the Company’s future results to differ materially from any forward-looking statements, see the section entitled “Risk Factors” in the Company’s final prospectus dated September 22, 2010, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission.

Investment Highlights



§ Strong Industry Fundamentals

§ Unique Business Strategy

- High-quality, strategically located, network-dense portfolio
- Fully integrated operating platform, enabling us to meet the full spectrum of data center demand
- Embedded capacity to deliver strong internal growth

§ Balance Sheet Well-Positioned for Growth

§ Management Strength and Continuity



427 S. LaSalle
Chicago, Illinois



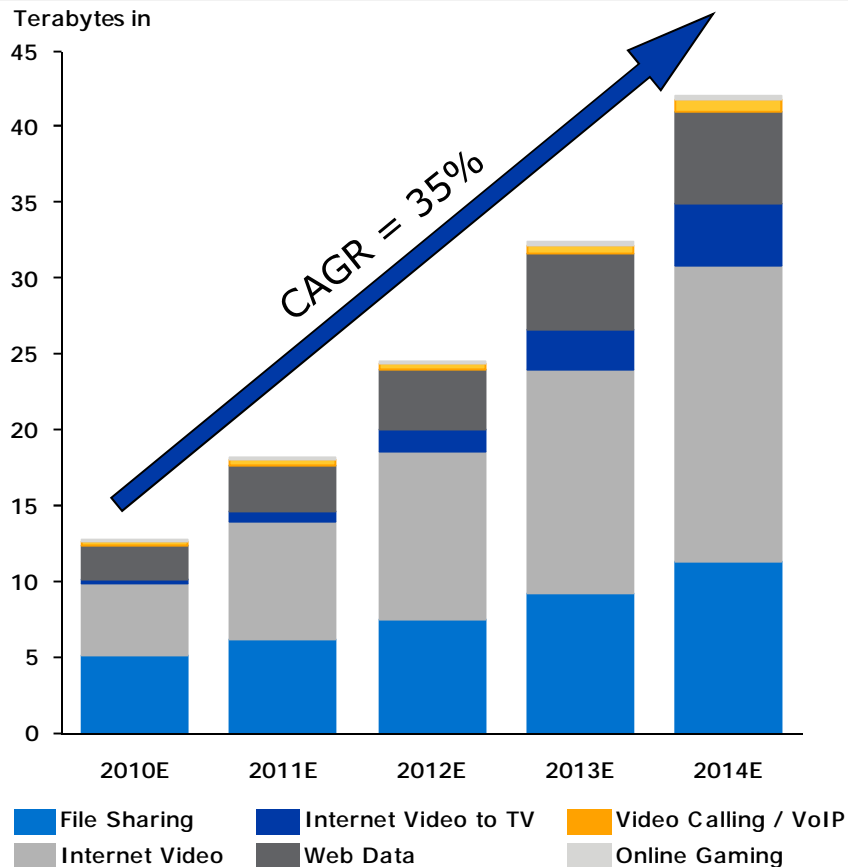
1656 McCarthy
Milpitas, California

Strong Industry Demand Drivers



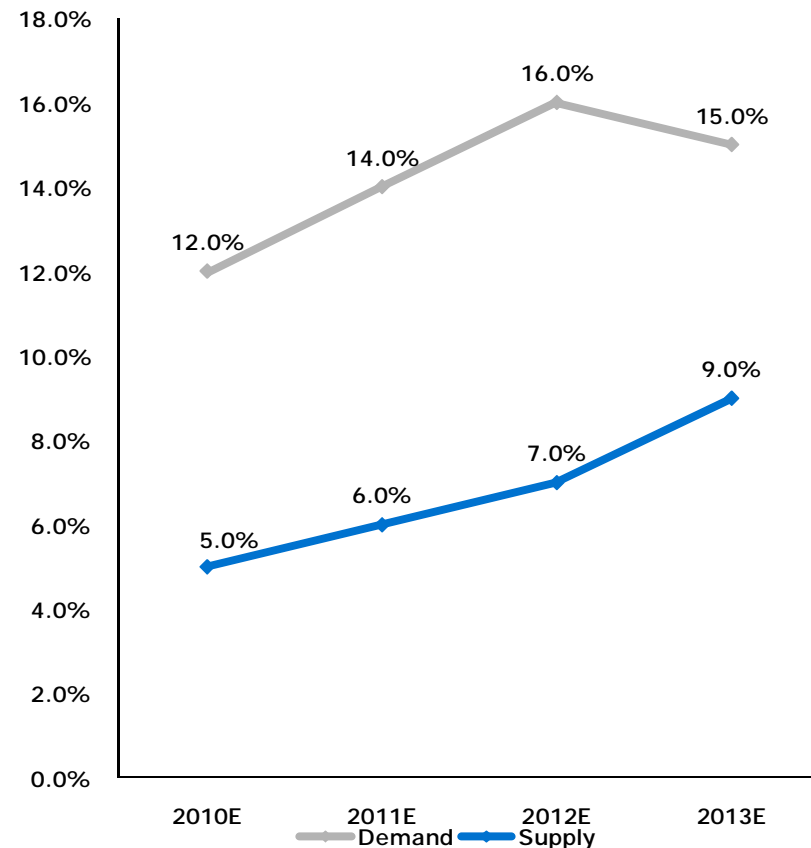
Demand has been consistently strong and is expected to continue growing, driven by the significant growth in Internet traffic and the increase in enterprise outsourcing

Global Consumer Internet Traffic



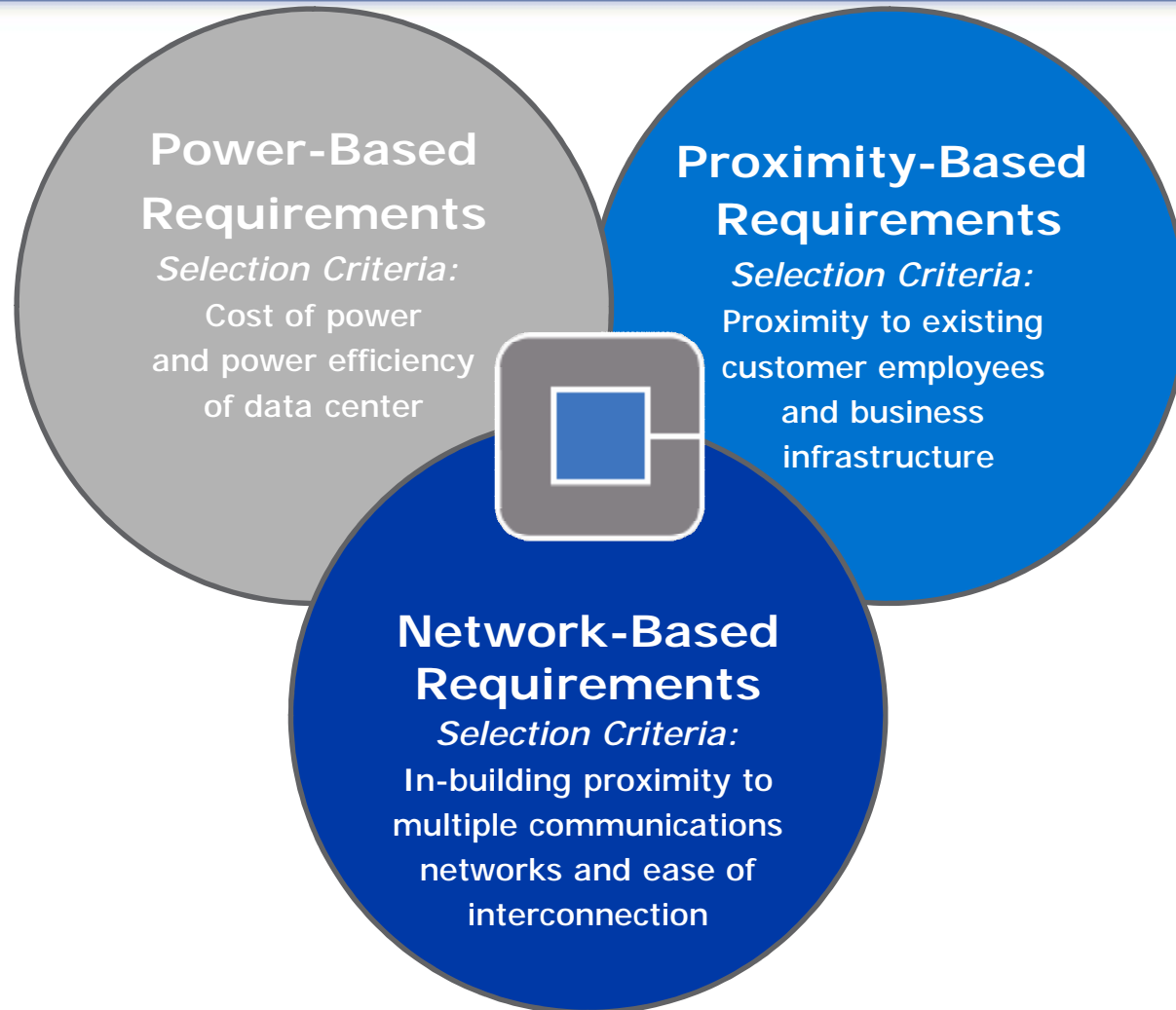
Source: Cisco Visual Networking Index, Forecast and Methodology, 2009-2014

Data Center Global Supply and Demand



Source: Tier1 Research, Internet Data Center Supply 2010 report

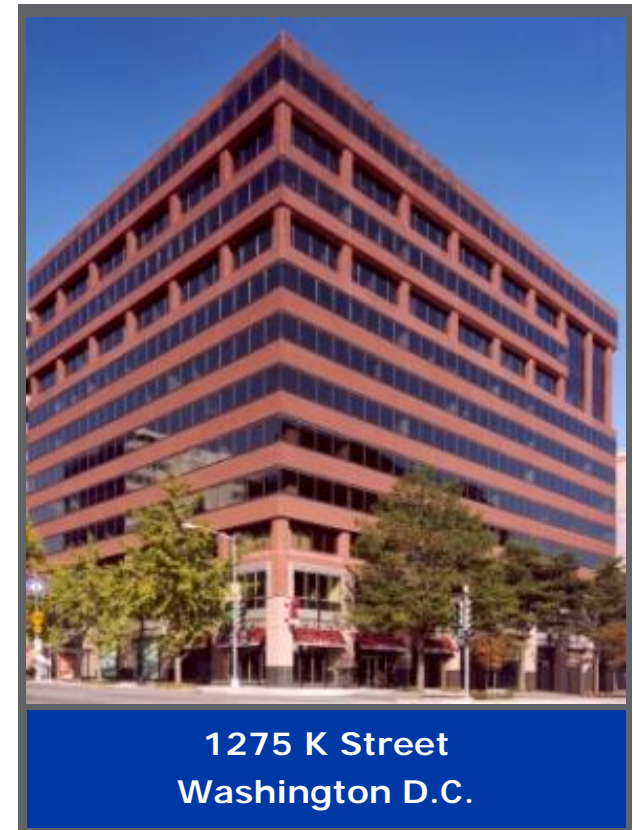
CoreSite Serves the Full Spectrum of Demand CORESITE



CoreSite's platform attracts the largest addressable market

High Quality Portfolio

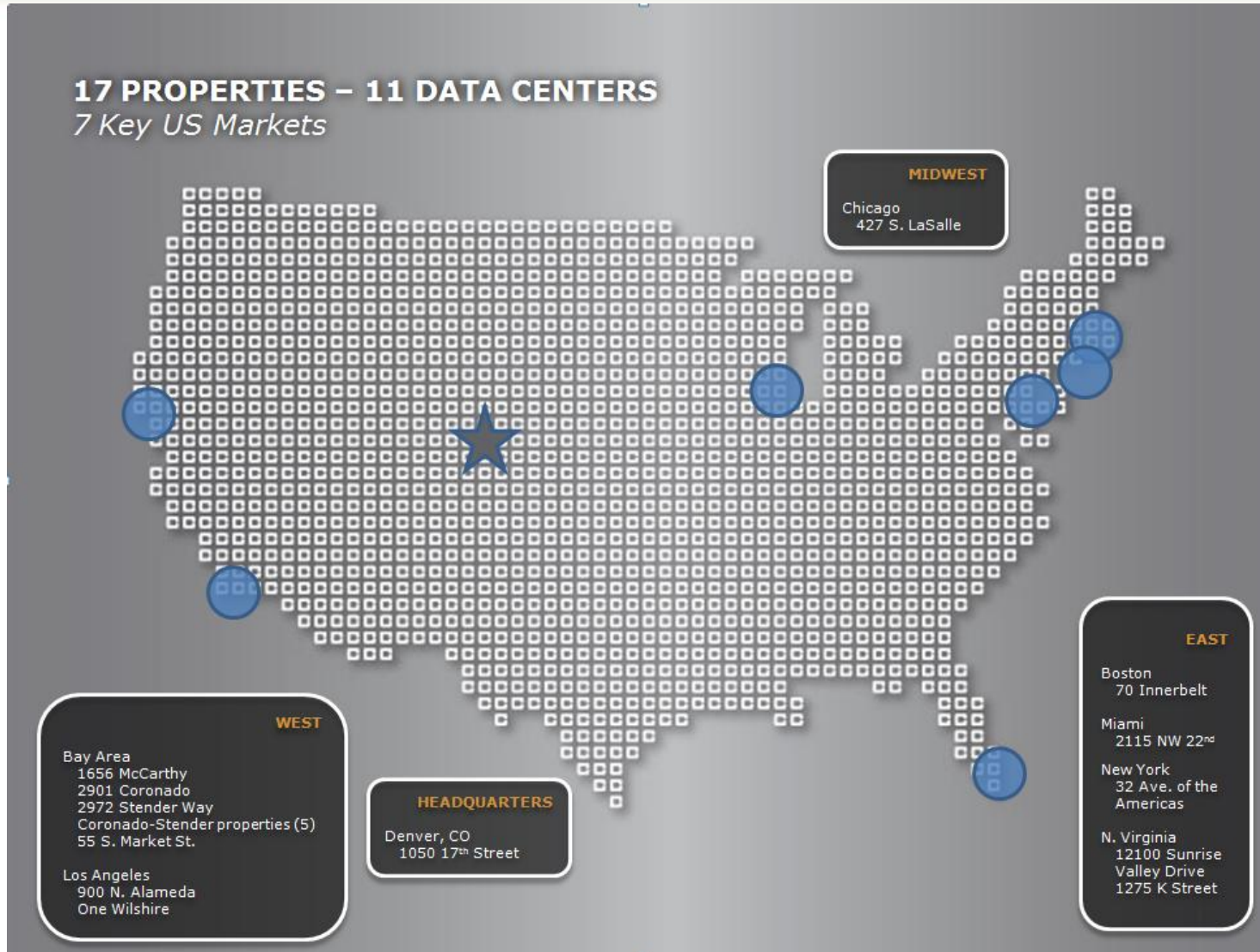
New Product	§ ~60% of current data center space redeveloped / developed since January 2006
Ample Available Power per NRSF	§ Ability to meet increasing power needs of customers
Demonstrated Reliability	§ 99.999% uptime
Intelligent Design / Efficient Operation	§ Data center industry recognition for efficient design



Strategically Located Markets



17 PROPERTIES – 11 DATA CENTERS
7 Key US Markets



STRONG DATA CENTERS. LASTING RELATIONSHIPS.

Assets in Network-Dense, In-Fill Locations



Network Value

§ High network density

- Over 230 unique networks connect at our facilities
 - Average of 33 unique networks per building
- A leader in interconnection market share

§ “Fifth Avenue effect”

- Network effect driven by existing customers who are sought after as interconnection partners

*CoreSite's network-dense locations⁽¹⁾
achieve premium rents*



1) Includes One Wilshire, 55 S. Market, 1275 K Street and 32 Avenue of the Americas; defined by interconnections per NRSF



- § In 2004, SingTel, a top five global mobile carrier sought a new West Coast connection point
- § CoreSite was an ideal choice given its network-dense facilities
- § As of 12/31/2010:
 - SingTel is a multi-market customer
 - Interconnects with 69 other CoreSite customers
 - 30 of these customers leased at One Wilshire after SingTel
 - 14 of the 69 customers connected to Singtel since 3/31/10



Fully Integrated Operating Platform

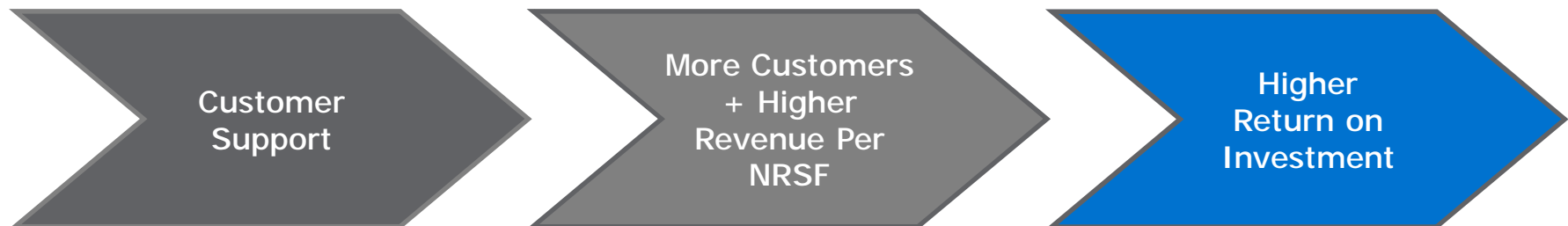


§ Specialized In-House Leasing Team

- Allows us to capture the full spectrum of customer requirements
- Provides market intelligence and customer insight
- Over 90% of leases signed between 1/1/2009 and 12/31/2010 were completed without an outside procuring broker or agent

§ Customer Support

- People
 - Necessary to meet certain customer requirements
 - Foster strong customer relationships
- Information Technology
 - “MyCoreSite” customer portal



Case Study: 12100 Sunrise Valley



Combination of in-fill location and integrated operating platform



**12100 Sunrise Valley
Reston, Virginia**



- § Acquired vacant in December 2007
- § Property satisfies full spectrum of demand
 - Power, proximity, network
 - Data center customer spaces range from a single cabinet to over 21,900 NRSF
- § As of December 31, 2010:
 - 79 customers
 - 18 carriers / ISPs
 - ~\$10.0 million in-place annualized rent
 - Redeveloped over 116,000 data center NRSF
 - 52,000 NRSF currently under construction plus 33,000 NRSF expected to commence in Q4 2011

Primary Growth Drivers

Embedded Mark-to-Market Opportunity	18.6% GAAP rental rate increase during the fourth quarter
Lease-up of Available Data Center Space	~220,000 NRSF of move-in ready data center space
Increase Data Center NRSF	Ability to increase operating data center space by 973,000 NRSF Built over 563,000 NRSF since 2007
Disciplined External Growth	Purchased seven properties since 2006



Note: Property images from top are 427 S. LaSalle, 55 S. Market, 70 Innerbelt and 1275 K Street

Significant Mark-to-Market Opportunity

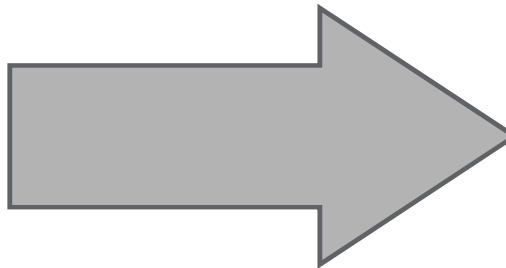


Our rent per square foot on renewed and newly leased space has grown substantially since 2008

Lease Rollover Statistics

- | | |
|--|-----------|
| § Average remaining tenant term as of 12/31/2010 | 3.2 years |
| § Customer retention rate during fourth quarter 2010 | 89% |

§ Rental rate on leases renewed in 4Q 2010



18.6% greater than expiring GAAP rental rate

Accelerated Lease-Up of Existing Capacity



Move-in ready data center inventory

§ Available space in top markets

- 183,734 NRSF (16.3% of total operating data center space)
- 83% of our currently available inventory is in top data center markets⁽¹⁾

§ Demonstrated leasing success

- We signed new and expansion leases reflecting stabilized annual GAAP rent of circa \$16.9M, \$20.0M and \$24.4M in 2008, 2009 and 2010, respectively.
- Since 1/1/07 we have built 563,000 NRSF of data center space and leased 561,000 NRSF of new and expansion leases



1) Includes Los Angeles, the San Francisco Bay and Northern Virginia Areas, Chicago and New York City

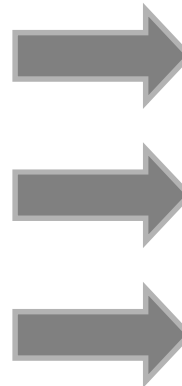
Experienced and Disciplined Developer

Proven track record: Completed over 33 redevelopment and development projects since 2000

- § Redeveloped / developed 678,000 NRSF of data center space since 2006
 - 60% of data center portfolio
- § Recently developed 50,000 NRSF of data center space (2901 Coronado) on time and under budget
- § Ability to increase operating data center space by 973,000 NRSF or 86.2%



In-Progress Redevelopment
427 S. LaSalle
Chicago, Illinois



Completed Redevelopment
427 S. LaSalle
Chicago, Illinois

Development Case Study: 2901 Coronado



Reflects CoreSite's vision for future data center development projects

§ 50,000 NRSF of enterprise quality data center space

- Completed under budget and ahead of schedule
- 100% leased to Facebook prior to completion
- \$38.7 million investment incremental to land basis as of 12/31/2010
- \$8.8 million in annualized rent

§ Under construction on 50,400 NRSF at 2972 Stender

Prime example of CoreSite's investment thesis:
"Maintain inventory that allows for rapid development
to meet demand in key markets"



2901 Coronado
Santa Clara, California

Near-Term Expansion Opportunities



Our capital plan will deploy ~\$110-\$140 million to complete 175,632 of new data center NRSF

- § Typical project construction period: Six months
- § Typical time to stabilization: 18 to 24 months following completion

Projects/Facilities	Metropolitan Area	Development/ Redevelopment	Completion/ Estimated Completion	NRSF	Costs	
					Incurred to- date	Estimated Total
Under construction						
Data center						
12100 Sunrise Valley	Northern Virginia	Redevelopment	Q2 2011	52,286	\$ 1,400	\$ 30,500
2972 Stender ⁽¹⁾	San Francisco Bay	Development	Q3 2011	50,400	5,200	67,000
Total under construction				102,686	\$ 6,600	\$ 97,500
Planned near-term future construction						
Data center						
70 Innerbelt	Boston	Redevelopment	Q3 2011	17,500	\$ -	\$ 8,000
427 S. LaSalle	Chicago	Redevelopment	Q3 2011	22,000	-	7,800
12100 Sunrise Valley	Northern Virginia	Redevelopment	Q4 2011	33,446	-	16,000
Total planned near-term future construction				72,946	\$ -	\$ 31,800

1) \$67M project cost correlates to 50,400 NRSF of data center space plus 50,600 NRSF of core and shell currently under construction. We anticipate investing an additional \$28 million to redevelop the core and shell space to data center space as customer demand warrants.

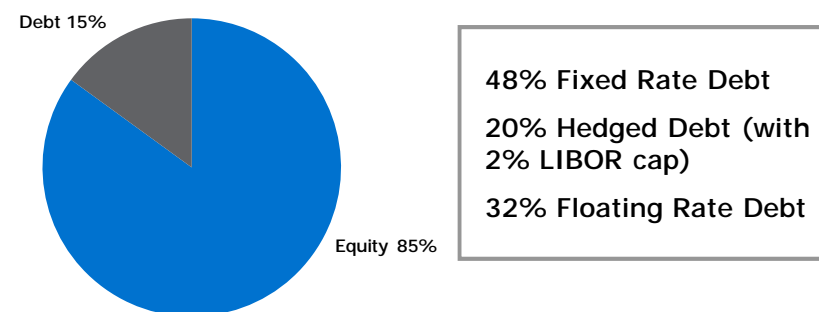
Capital Structure



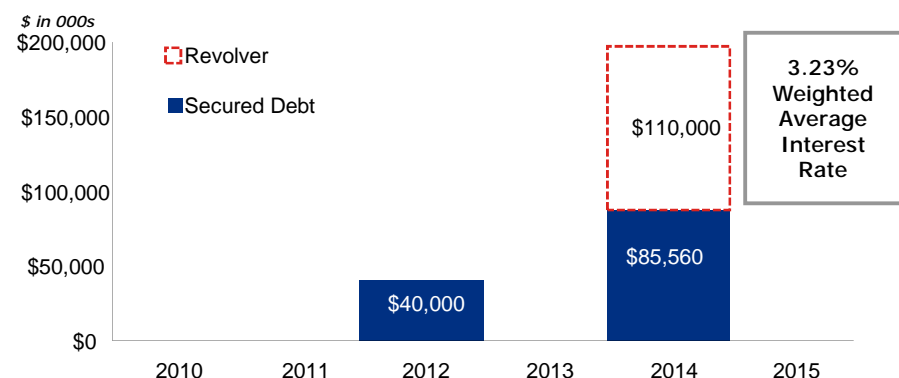
Financing Future Growth

- § Conservatively capitalized pro forma balance sheet
 - \$86 million of cash and cash equivalents
- § Undrawn \$110 million revolving credit facility
- § Sizeable borrowing base for secured financing
 - ~45% of annualized rent from unencumbered assets
- § In-place mortgage indebtedness is well supported by current property level cash flows
- § Debt / annualized adjusted EBITDA: 2.2x

Debt to Gross Assets



Debt Maturity Schedule⁽¹⁾



1) Assumes company is able to meet performance tests and other conditions to extend maturities

Solid balance sheet, well-positioned for growth

Experienced Management Team



<p>Thomas M. Ray President and Chief Executive Officer</p>	<ul style="list-style-type: none"> § Has led the operation of CoreSite's assets since 2001 § Previously Managing Director for The Carlyle Group's Real Estate Funds § Also worked for the Security Capital Group of companies (ProLogis, CarrAmerica)
<p>Jeff Finin Chief Financial Officer</p>	<ul style="list-style-type: none"> § Previously served as Chief Accounting Officer and Managing Director at ProLogis § Served as partner for KPMG and Arthur Andersen in their real estate practice
<p>Derek McCandless General Counsel</p>	<ul style="list-style-type: none"> § Previously served as Senior Vice President and Assistant General Counsel of Apartment Investment and Management Company
<p>Rob Rockwood – SVP Acquisitions</p>	<ul style="list-style-type: none"> § Previously Managing Director of the Faris Group § Served as General Manager of Transcom, a subsidiary of Columbia Energy group
<p>David Dunn – SVP Strategy and Marketing</p>	<ul style="list-style-type: none"> § Previously a Senior Analyst at The Carlyle Group, focusing on data centers § Also worked as an analyst with JER Partners
<p>Chris Bair – SVP Sales</p>	<ul style="list-style-type: none"> § 15 years of executive sales and management experience § Previous extensive experience with Sungard, InFlow and Qualifacts Systems
<p>Billie Haggard – SVP Data Centers</p>	<ul style="list-style-type: none"> § Previously Senior Technical Manager at Switch and Data § Previously with Lee Technologies and in nuclear Navy
<p>Chuck Price – SVP Information Technology</p>	<ul style="list-style-type: none"> § Over 18 years of IT leadership experience § Previously head of technology for Fiserve (\$15 billion division of TD Ameritrade)
<p>Dominic Tobin – SVP Operations</p>	<ul style="list-style-type: none"> § Previously spent 15 combined years at First Level Technology and AT&T, with roles including Field Operations Manager and District Manager
<p>Rob Sistek – SVP Capital Markets</p>	<ul style="list-style-type: none"> § Previously Senior Associate with The Carlyle Group § Held roles at DCT Industrial Trust, ProLogis and GMAC Commercial Mortgage

Our management team has significant experience in the real estate, communications and technology industries.

Investor Focused Board and Governance

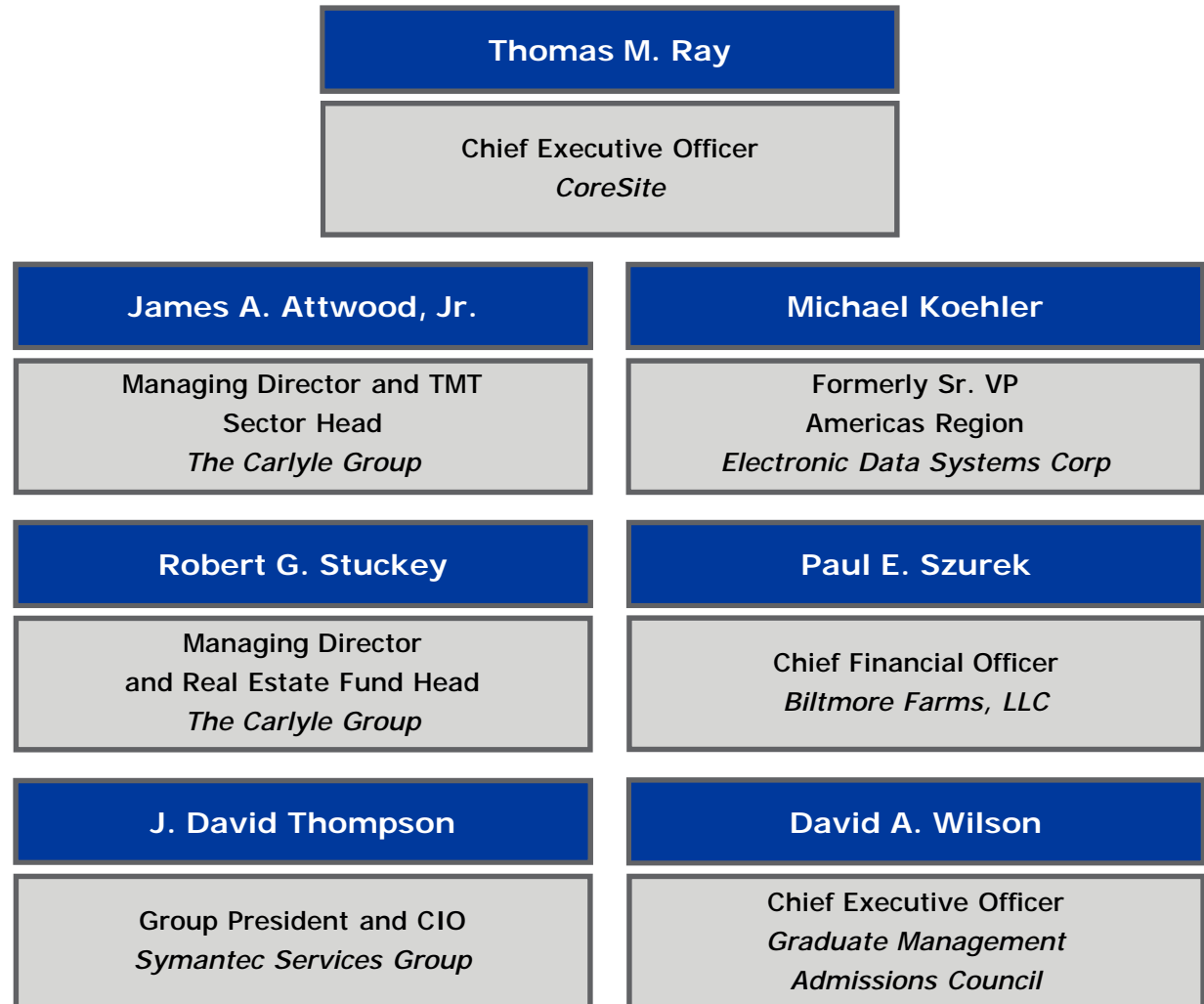


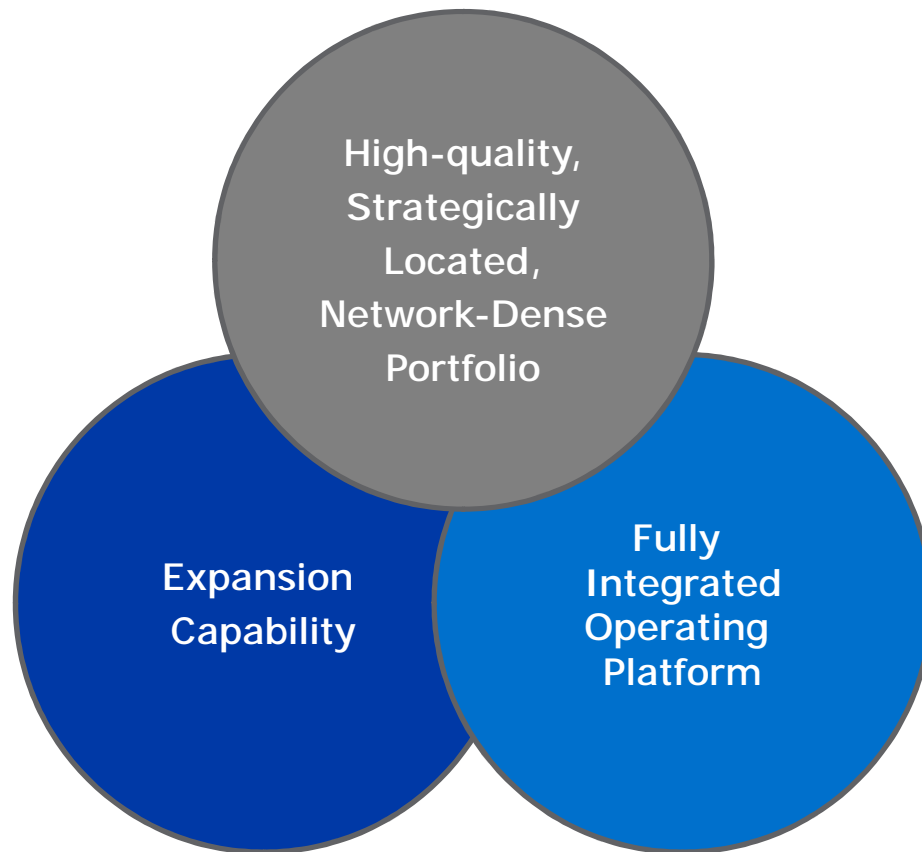
§ Board elected annually based on shareholder approval

§ Majority of board members are independent

§ Separate Chairman and CEO roles

§ Lead independent director





- § Differentiated and sustainable industry position
- § Embedded capacity to deliver strong internal growth



STRONG Data Centers. **LASTING** Relationships.