

CoreSite Realty Corporation Corporate Governance Guidelines

The Board of Directors (the “**Board**”) of CoreSite Realty Corporation (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s Articles of Amendment and Restatement, Bylaws and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

A. The Board

Size of the Board

The Company’s Bylaws provide that the number of directors will be fixed from time to time by the Board, but in no event will be less than the minimum number required by the Maryland General Corporation Law nor more than fifteen (15). The Board currently has seven (7) members. The Board believes that seven directors is an appropriate size based on the Company’s present circumstances. The Nominating / Corporate Governance Committee will periodically review the size of the Board, and determine the size that is most effective in relation to future operations.

Responsibilities of the Board

The primary responsibility of the Board is to exercise its business judgment and to act in the best interests of the Company in managing the business and affairs of the Company, including through one or more of its committees as set forth in the Bylaws and committee charters. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities.

Independence of the Board

The Board will be comprised of a majority of directors who qualify as independent directors (the “**Independent Directors**”) under the listing standards of the New York Stock Exchange (the “**NYSE**”) and the rules and regulations of the Securities and Exchange Commission. No more than three (3) management executives who are employed by the Company or who were employed by the Company in the previous three years may serve on the Board at the same time.

Only those directors who have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE. The basis for any determination that a relationship is not material will be published in the Company’s annual proxy statement or, if the Company does not file an annual proxy statement, in the Company’s annual report on Form 10-K filed with the Securities and Exchange Commission.

Selection of Lead Independent Director

The Board will select a Lead Independent Director, whose duties shall be governed by the Lead Independent Director Charter.

Separate Sessions of Non-Management Directors

The non-management Directors will meet in executive session without management directors or management present on a regularly scheduled basis. If the Lead Independent Director is present, he or she will serve as the chairman of such meetings. If another director is to chair the meeting, that director's name will be published along with a means for stockholders to communicate with the non-management Directors. The non-management Directors will review the Company's implementation of and compliance with these Guidelines and consider such matters as they may deem appropriate at such meetings. Non-management Directors are all Directors who are not company officers (as that term is defined in Rule 16a-1(f) under the Securities Act of 1933), including such Directors who are not Independent Directors.

If there are non-management Directors who are not Independent Directors, the Independent Directors shall also meet separately at least once per year in executive session. If the Lead Independent Director is present, he or she will serve as the chairman of such meetings. If another director is to chair the meeting, that director's name will be published along with a means for stockholders to communicate with the Independent Directors.

Director Qualification Standards

The Nominating / Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate characteristics, skills and experience required for the Board as a whole and its individual members. In evaluating the suitability of individual candidates (both new candidates and current Board members), the Nominating / Corporate Governance Committee, in recommending candidates for election, and the Board, in approving (and, in the case of vacancies, appointing) such candidates, will take into account many factors, including but not limited to those listed in the Charter of the Nominating / Corporate Governance Committee. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

Selection of New Directors

The entire Board will stand for election by the stockholders of the Company each year at the Company's annual meeting. Each year, at the annual meeting, the Board will recommend a slate of directors for election by the stockholders. In accordance with the Bylaws of the Company, the Board will also be responsible for filling vacancies or newly created directorships on the Board that may occur between annual meetings of stockholders. The Nominating / Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the entire Board for Board membership.

Selection of Chairman of the Board

The Board will select the Chairman of the Board in accordance with the Company's Bylaws.

No Specific Limitation on Other Board Service

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities, except with respect to members serving on the Audit Committee, as described below. The members of the Audit Committee may not serve on the audit committees of the boards of directors of more than two other companies at the same time as they are serving on the Audit Committee. Service on other boards and/or committees should also be consistent with the Company's conflict of interest policies set forth below.

Term Limits

Because each director is subject to election by stockholders on an annual basis, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

Retirement

The Company does not have a mandatory retirement policy for its directors. However, the Board, based on the recommendation of the Nominating / Corporate Governance Committee, may adopt such a policy as it deems appropriate in the interests of the Company's stockholders.

Compensation

The Company's executive officers shall not receive additional compensation for their service as Directors. The Compensation Committee is responsible for assessing, on an annual basis, the appropriateness of non-management Director compensation in relation to comparable U.S. companies. The Compensation Committee will make suggestions regarding changes in such compensation, where appropriate, to the Board, which will approve or disapprove such changes.

Stock Ownership

The Company believes that the directors should be stockholders and have a financial stake in the Company. While the Board does not believe it is appropriate to specify the levels of ownership for individual directors, it is anticipated that each director will develop a meaningful ownership position in the Company over time.

Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Chairman of the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director will disclose the interest to the Board, excuse himself or herself from discussion on the matter

and not vote on the matter. Further, directors are expected to be familiar with and abide by the conflict of interest provisions of CoreSite's Code of Business Conduct and Ethics and the Maryland General Corporation Law.

Board Orientation and Continuing Education of Board Members

The Company provides new directors with a director orientation program to familiarize them with, among other things, the Company's business, strategic plans, significant financial, accounting and management issues, compliance programs, conflicts policies, Code of Business Conduct and Ethics, Guidelines, principal officers, internal auditors and independent auditors.

The Company will make available to directors continuing education programs, and each director is expected to participate in such programs, as management or the Board determines desirable.

Interaction with Institutional Investors, the Press and Customers

The Board believes that management speaks for the Company. Each director should refer all inquiries from institutional investors, the press or customers to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board. All directors will comply with CoreSite's Fair Disclosure Policy, as well as Regulation FD under the Securities Exchange Act of 1934, as amended.

Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to such advisors and such other independent advisors that the Company retains or that the Board considers necessary to discharge its responsibilities.

Annual Self-Evaluation

Following the end of each fiscal year, the Nominating / Corporate Governance Committee will oversee an annual assessment by the Board of the Board's performance.

B. Board Meetings

Frequency of Meetings

The Board will meet at least once annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of non-management Directors and the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Chairman of the Board or the chair of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference.

Attendance of Non-Directors

The Board encourages the Chairman of the Board to bring Company management and outside advisors or consultants from time to time into Board meetings to provide insight into items being discussed by the Board which involve the manager, advisor or consultant, and make presentations to the Board on matters which involve the manager, advisor or consultant. The chair of each committee of the Board is similarly encouraged to bring Company management and outside advisors or consultants to meetings of their respective committees. Attendance of non-directors at Board meetings is at the discretion of the Board.

Agendas

The Chairman establishes the agenda for each Board meeting with input from management and, as necessary or desired, from the other directors.

Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

C. Committee Matters

Number, Name, Responsibilities and Independence of Committees

The Board currently has three standing committees, each composed entirely of Independent Directors. From time to time, the Board may form a new committee or disband a current committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with the Company's Bylaws and

the committee's charter. The current standing committees are the Audit Committee, the Compensation Committee and the Nominating / Corporate Governance Committee.

Assignment and Rotation of Committee Members

Based on the recommendations of the Nominating / Corporate Governance Committee, the Board appoints committee members and committee chairs according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chair will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company.

Each member of the Audit Committee must satisfy the independence requirements of the NYSE and Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and must be financially literate, as determined by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment. At least one member of the Audit Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, at least one member of the Audit Committee must meet the definition of "audit committee financial expert" as determined by the Board in its business judgment in accordance with Item 401(h) of Regulation S-K.

Committee Agendas

The chair of each committee, in consultation with the appropriate members of the committee, will develop his or her committee's agenda.

Committee Self-Evaluations

Following the end of each fiscal year, each committee will review its performance and charter and recommend to the Board any changes it deems necessary.

D. Leadership Development

Annual Review of Chief Executive Officer

The Board, with input from the Compensation Committee and the Chief Executive Officer, shall annually establish the performance criteria (including both long-term and short-term goals) to be considered in connection with the Chief Executive Officer's next annual performance evaluation. At the end of each year, the Chief Executive Officer shall make a presentation or furnish a written report to the Compensation Committee indicating his or her progress against such established performance criteria. Thereafter, with the Chief Executive Officer absent, the Compensation Committee shall meet to review the Chief Executive Officer's performance. The results of the review and evaluation shall be communicated to the Board and the Chief Executive Officer by the chair of the Compensation Committee.

Succession Planning

The Nominating / Corporate Governance Committee works on a periodic basis with the Chief Executive Officer to review, maintain and revise, if necessary, the Company's succession plan upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence. The Chief Executive Officer shall report annually to the Board on succession planning for the Chief Executive Officer and senior management positions, including a discussion of assessments, leadership development plans and other relevant factors.

Management Development

The Board will determine that a satisfactory system is in effect for the education, development and orderly succession of senior and mid-level managers throughout the Company.