



CoreSite Announces Successful Achievement of Its Virginia Sales Tax Exemption Program Performance Targets

November 8, 2017

DENVER--(BUSINESS WIRE)--Nov. 8, 2017-- CoreSite Realty Corporation (NYSE:COR), a premier provider of secure, reliable, high-performance [data center](#) and [interconnection](#) solutions across the U.S., today announced that CoreSite and its customers in [Northern Virginia](#) successfully achieved the performance targets set forth by the Virginia General Assembly to qualify for the Virginia Data Center Retail Sales & Use Tax Exemption program. CoreSite is the first, and only, data center provider to qualify in Fairfax County.

The criteria to qualify for the Retail Sales & Use Tax Exemption program required that from June 1, 2009 through June 1, 2017 CoreSite – and its participating customers – demonstrate the creation of 50 net new Fairfax County jobs earning at least one and one-half times the prevailing local average wage, and a minimum \$150 million of capital investment. CoreSite and its participating customers at its Reston, Virginia data center campus invested over \$417 million at its VA1 and VA2 data centers, which is more than 2.5 times greater than the \$150 million performance target. In addition, CoreSite and its customers added 73 qualifying jobs at its Reston campus, well above the performance target.

"I am delighted to see CoreSite making significant investments in Fairfax County that create jobs, boost the local tax base and support our technology-based economy," said Gerald L. Gordon, Ph.D., president and CEO of the Fairfax County Economic Development Authority. "This kind of investment also represents an increased diversification of the county economy."

All of CoreSite's customers at its VA1 and VA2 facilities benefit from the sales tax exemption, which is applicable to all IT equipment deployed at the data center. As CoreSite expands its data center footprint in Reston, Virginia, with the ongoing expansion of its campus and construction of its VA3 facility, new and existing CoreSite customers can continue to participate in the Retail Sales & Use Tax Exemption program through June 30, 2035.

"We are very proud to have achieved the targets administered by the Virginia Economic Development Partnership. Our commitment to the program enables our participating customers to benefit from a reduced total cost of ownership at our Reston campus," said Juan Font, Vice President, General Management at CoreSite. "We are pleased to be able to offer this differentiated benefit to current and prospective customers as we continue to expand our presence in Fairfax County with the current development of our VA3 facility and additional future data center facilities."

About CoreSite

[CoreSite Realty Corporation](#) (NYSE:COR) delivers secure, reliable, high-performance data center and interconnection solutions to a growing customer community across eight key North American markets. More than 1,200 of the world's leading enterprises, network operators, cloud providers, and supporting service providers choose CoreSite to connect, protect and optimize their performance-sensitive data, applications and computing workloads. Our scalable, flexible solutions and 430+ dedicated employees consistently deliver unmatched data center options — all of which leads to a best-in-class customer experience and lasting relationships. For more information, visit [CoreSite.com](#).

Forward Looking Statements

This press release 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 CoreSite'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 CoreSite'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; CoreSite's failure to obtain necessary outside financing; CoreSite's failure to qualify or maintain its 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 CoreSite's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, CoreSite 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 CoreSite's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in CoreSite's most recent annual report on Form 10-K, and other risks described in documents subsequently filed by CoreSite from time to time with the Securities and Exchange Commission.

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