

**CORESITE REALTY CORPORATION
STOCK OWNERSHIP AND SHARE RETENTION GUIDELINES**

(Effective Date: January 1, 2014)

I. Purpose. In an effort to align the interests of the executive officers and the non-employee members of the Board of Directors (the “Board”) of CoreSite Realty Corporation (the “Corporation”) with the stockholders of the Corporation, the Board has adopted the following Stock Ownership and Share Retention Guidelines (the “Guidelines”).

II. Application. These Guidelines shall apply to: (a) the Chief Executive Officer, each other executive officer of the Corporation within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended, and any other officer with the title of Senior Vice President (each, an “Executive”); and (b) all non-employee members of the Board who are not employed by The Carlyle Group or one of its affiliates (each, a “Non-Employee Director”).

III. Ownership Thresholds and Retention Requirement.

Executive Ownership Thresholds. Each Executive will be expected to own common stock of the Corporation (“Common Stock”) with a market value equal to the following amounts (as determined under Section IV below) for as long as he or she remains an Executive:

Title	Ownership Threshold
Chief Executive Officer	Five times (5.0x) base salary
C-Level Executives (CFO, COO, GC)	Three times (3.0x) base salary
Other Senior Vice Presidents	One and one-half times (1.5x) base salary

Non-Employee Director Ownership Threshold. Each Non-Employee Director will be expected to own Common Stock of the Corporation with a market value equal to five times (5.0x) the value of the Non-Employee Director’s annual cash retainer (excluding any annual cash retainer for committee membership or chairmanship) (as determined under Section IV below) for as long as he or she remains a Non-Employee Director.

Share Retention Requirement. Each Executive and Non-Employee Director must hold 50% of all “Net Settled Shares” (as defined below) received from the vesting, delivery or exercise of equity awards granted under the Corporation’s equity award plans until the Executive’s or Non-Employee Director’s ownership equals or exceeds the applicable ownership threshold, as set forth above. This share retention requirement applies to an Executive or Non-Employee Director only if such Executive or Non-Employee Director has not achieved his or her applicable ownership threshold. For purposes of these Guidelines, “Net Settled Shares” means those shares of Common Stock that remain after payment of (a) the exercise price of stock options or purchase price of other awards and all applicable withholding taxes, including shares sold or netted with respect thereto, and (b) all applicable transaction costs.

IV. Ownership Defined. For purposes of meeting the applicable ownership threshold, ownership will be determined by adding the following amounts (each of the following, a “Qualifying Security”):

- (a) 100% of the market value of issued and outstanding shares of Common Stock held beneficially or of record by the Executive or Non-Employee Director (including shares of Common Stock that are subject to repurchase or forfeiture restrictions that will lapse

based solely on continued employment and/or the passage of time, but not including shares of Common Stock that are subject to repurchase or forfeiture restrictions that will lapse upon achievement of performance-based goals or targets);

- (b) 100% of the market value of such number of shares of Common Stock into which units in CoreSite L.P. held beneficially or of record by the Executive or Non-Employee Director are convertible or exchangeable as of the applicable measurement date, whether or not vested;
- (c) 100% of the market value of any outstanding restricted stock units held by beneficially or of record by the Executive or Non-Employee Director, whether or not vested;
- (d) 100% of the market value of the issued and outstanding shares of Common Stock held by a Qualifying Trust (as defined below); and
- (e) 100% of the market value of the issued and outstanding shares of Common Stock held by a 401(k) or other qualified pension or profit-sharing plan or deferred compensation plan for the benefit of the Executive or Non-Employee Director (whether denominated in shares or units).

For purposes of these Guidelines, “beneficial ownership” shall mean the ownership or sharing, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, of (a) voting power which includes the power to vote, or to direct the voting of, such security; and/or (b) investment power which includes the power to dispose, or to direct the disposition, of such security. For purposes of this Section IV, “Qualifying Trust” means a trust created for the benefit of the Executive or Non-Employee Director, his or her spouse, or members of his or her immediate family.

V. Grace Period. Each Executive and Non-Employee Director shall have until the fifth anniversary of the later to occur of (a) the effective date of the Guidelines or (b) his or her first appointment or election as an Executive or Non-Employee Director, as applicable (the date in clause (a) or (b), his or her “Beginning Date”) to meet the requirements set forth in these Guidelines. An Executive will be expected to reach any increased requirements set forth in these Guidelines as a result of an increase in base salary or promotion to a position that imposes a higher ownership threshold within five years from the effective date of such increase or promotion (which additional grace period shall apply to the incremental increase in the ownership threshold applicable to such Executive or Non-Employee Director as a result of such increase or promotion).

VI. Application of these Guidelines.

Compliance Dates. In order to determine progress towards meeting the applicable ownership thresholds and ongoing compliance with these Guidelines, each year the annual base salaries of the Executives and the annual cash retainers of the Non-Employee Directors as of the last day of each fiscal year of the Corporation shall be compared to the accumulated ownership of the Executives and the Non-Employee Directors as of the last day of each fiscal year of the Corporation (each, a “Compliance Date”). For purposes of this analysis, the market value of an Executive’s or Non-Employee Director’s ownership as of any Compliance Date will be calculated based on the average closing price of a share of Common Stock as reported by the New York Stock Exchange for the fifty (50) trading days preceding the Compliance Date.

Subsequent Changes in Market Value or Promotion. After meeting the requirements set forth in these Guidelines, any subsequent decreases in the market value of the Common Stock shall

not be considered. In addition, in the event an Executive or Non-Employee Director has an increase in base salary or promotion to a position that imposes a higher ownership threshold, so long as the Executive or Non-Employee Director continues to hold at least the same number of Qualifying Securities as he or she did when these Guidelines were first met or exceeded by such Executive or Non-Employee Director with respect to his or her ownership threshold prior to such increase or promotion (the “**Pre-Increase Threshold**”), any subsequent decreases in the market value of the Common Stock shall not be considered for purposes of determining compliance with these Guidelines with respect to the Pre-Increase Threshold portion of the Executive or Non-Employee Director’s ownership threshold.

Compliance Reporting. Each Executive and Non-Employee Director who is subject to these Guidelines will report his or her ownership as of each Compliance Date on his or her annual Director and Officer Questionnaire (“D&O Questionnaire”) submitted to the Corporation.

VII. Remedies for Non-Compliance. Executives and Non-Employee Directors who do not comply with these Guidelines shall be subject to discipline by the Corporation, up to and including a reduction in future equity awards or termination of employment (in the case of Executives). In addition, the Board and the Compensation Committee have the authority to review each Executive’s and Non-Employee Director’s compliance (or progress towards compliance) with these Guidelines from time to time and, in its sole discretion, to impose such conditions, restrictions or limitations on any Executive or Non-Employee Director as the Board or the Compensation Committee, as applicable, determines to be necessary or appropriate in order to achieve the purposes of these Guidelines. The Board or the Compensation Committee may determine that an Executive or Non-Employee Director shall be deemed to be in compliance with these Guidelines in cases where any non-compliance occurs as a result of: (a) transactions made pursuant to hardship exceptions; or (b) a bona fide gift.

VIII. Undue Hardship. Nothing in these Guidelines shall serve to prevent the sale of share holdings by an Executive or a Non-Employee Director to cover his or her tax liability with respect to equity awards granted by the Corporation. There may be instances in which these Guidelines would place a severe hardship on an Executive or a Non-Employee Director (including, but not limited to, preventing the Executive or Non-Employee Director from complying with a court order, such as a divorce settlement, or other legal requirement, limiting the ability of an Executive or Non-Employee Director to meet tuition or other educational needs, or extreme market conditions). In these instances, the Executive or Non-Employee Director must submit a request in writing to the Board or the Compensation Committee that summarizes the circumstances and describes the extent to which an exemption is being requested. The Board or the Compensation Committee will make the final decision as to whether an exemption will be granted. If such a request is granted in whole or part, the Board or the Compensation Committee will work with the Executive or the Non-Employee Director to develop an alternative stock ownership plan that reflects both the intention of these Guidelines and the individual’s circumstances.

IX. Administration. The Compensation Committee has the authority to review compliance with these Guidelines from time to time and impose any additional requirements, restrictions or limitations as the Compensation Committee determines to be necessary or appropriate in order to achieve the purpose of these Guidelines. The Compensation Committee shall have full authority to interpret, amend and apply these Guidelines in its sole discretion. The Board shall assume administration of these Guidelines with respect to Non-Employee Directors.