

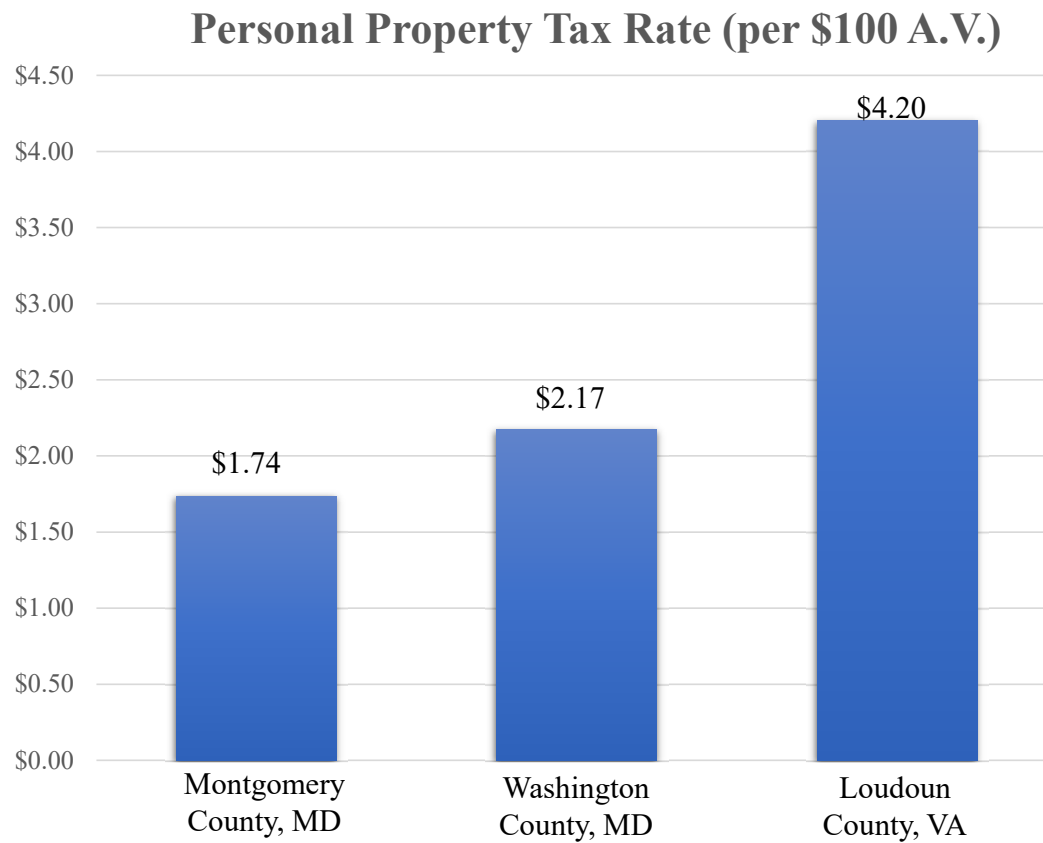


# Frederick County Data Center Tax Revenue Analysis

*\*\*Rendering is not an actual rendering of Quantum but a representative photo of a data center.*

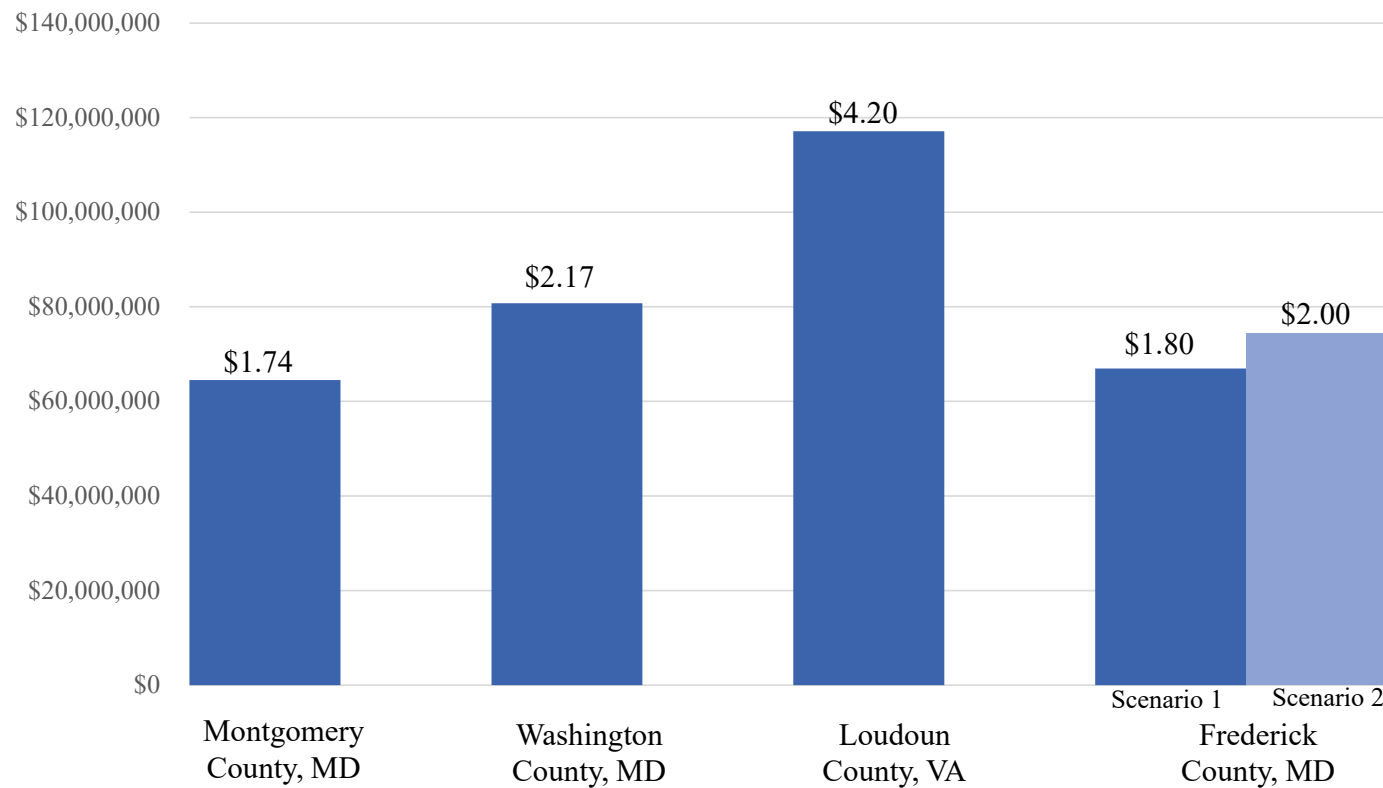
[MuniCAP, INC.](#)

# Personal Property Tax in Competing Counties



# Personal Property Tax – Frederick Scenarios

Personal Property Tax Revenue (Annual \$2023)



# Assumed Data Center Assumptions

## Key Assumptions

- 16 million GSF at full build-out
- \$581 per GSF in personal property assessed value
- \$223 per GSF in real property assessed value  
*(From Sage Economic & Fiscal Impact report)*
- Powered shell *(i.e., equipment is personal property, not real property for tax purposes)*
- No tax credits assumed



# Tax Comparison – Sample Data Center

	Existing Scenario (No Personal Property Tax)	Scenario 1 (\$1.80 per \$100/AV)	Scenario 2 (\$2.00 per \$100/AV)
Tax Category (Millions \$ 2023)	Operating Phase (Ongoing, Annual)	Operating Phase (Ongoing, Annual)	Operating Phase (Ongoing, Annual)
Real Property	\$37.7	\$37.7	\$37.7
Personal Property	-	\$66.9	\$74.4
<b>Total Tax Revenue</b>	<b>\$37.7</b>	<b>\$104.6</b>	<b>\$112.1</b>

<b>Tax Burden PSF</b>	<b>\$2.36</b>	<b>\$6.54</b>	<b>\$7.01</b>
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Note: Real property tax revenues sourced from *The Economic & Fiscal Impact of a Data Center Development in Frederick County*, Sage Policy Group, October 2023.



# Comparison of Real Property Assessed Value

	<i>MuniCap</i>	<i>Sage</i>
<i>Basis</i>	<i>Comps*</i>	<i>Costs</i>
Assessed Value (PSF)	\$352	\$223
Total Assessed Value	\$5,626,783,785	\$3,560,000,000
Tax Rate (per \$100 AV)	\$1.06	\$1.06
Total Tax Revenue	\$59,643,908	\$37,736,000

\*SSA National Support Center, Frederick County, MD.

## Personal Property Values

Sage Report does not estimate personal property tax values. Personal property assessed values applied in the MuniCap studies was \$581 per square foot.

Source: KPMG Loudoun County Economic Development Committee Business Tangible Personal Property Taxes Report.

