Colovore Reno 1 LLC

3000 Scott Blvd, Suite 206, Santa Clara, CA 95054

Toufan Salari, Sr. Manager, Finance & Accounting

Date: **August 5, 2026**

Application Facts:

Industry	**Information Technology**
NAICS	**518210**
Type of App	**New**
Location	**Storey County**
RDA	**Northern NV Now (formerly EDAWN), Amanda Berry-Jones**

Company Profile

Colovore Reno 1 LLC (Colovore), is planning to establish a data center facility in Storey County, Nevada. The proposed facility will provide data center services including the installation and maintenance of network resources, data center security, monitoring systems, and power and cooling infrastructure. The Company offers turn-key and client-designed solutions across a range of sizes, and intentionally designs its facilities to be as efficient as possible, with a focus on reducing the burden placed on local jurisdictions and utilities. Colovore expects to begin new operations in Storey County by the fourth quarter of 2026. Colovore is committed to the responsible development of digital infrastructure supporting the growing demand for AI and high-performance computing. The Reno facility follows a high-density, metro-edge design that delivers significant computing capacity within a compact footprint, and its liquid-cooled architecture eliminates the need for water-intensive cooling, achieving a Water Usage Effectiveness (WUE) of zero. The Company is committed to equal employment opportunity and to building a workforce shaped by diverse experiences, skills, and backgrounds as it grows its Nevada operations. *Source: Colovore Reno 1 LLC*

Tax Abatement Requirements:	**Statutory**	**Company Application**	**Meeting Requirements**
Job Creation	10	**10**	Yes
Average Wage	$31.57	**$59.00**	Yes
Equipment Capex (SU & MBT) Equipment Capex (PP)	$25,000,000	**$30,000,000**	Yes
Additional Requirements:			
Health Insurance	65%	**100%**	Yes
Business License	☑ Current	☐ Pending	☐ Will comply

Tax Abatements	**Contract Terms**	**Estimated Tax Abatement**
Sales Tax Abmt.	2% for 10 years	$3,024,000
Personal Property Tax Abmt.	75% for 10 years	$1,052,970
Total Estimated Tax Abatement over 10 yrs.		**$4,076,970**

Net New Tax Revenues	**Direct**	**Indirect**	**Taxes after Abatements**
Local Taxes			
Property	$11,505,674	$20,882	$11,526,556
Sales	$2,464,000	$3,186	$2,467,186
Lodging	$0	$0	$0
State Taxes			
Property	$594,392	$84,767	$679,159
Sales	$1,960,000	$89,412	$2,049,412
Modified Business	$90,076	$36,355	$126,431
Lodging	$0	$0	$0
Total Estimated New Tax Revenue over 10 yrs.	**$16,614,142**	**$234,602**	**$16,848,744**

Economic Impact over 10 yrs.	**Direct**	**Construction**	**Total**
Total Jobs Supported	16	489	505
Total Payroll Supported	$14,421,227	$34,330,821	48,752,048
Total Economic Value	$53,282,693	$106,462,966	159,745,659

Economic Impact Output per Abatement Dollar	**New Total Tax per Abated Dollar**
$13.07	**$4.13**

IMPORTANT TERMS & INFORMATION

Tax Abatements are reduction or discount of tax liability and companies do not receive any form of payment.

Total Estimated Tax Abatement is a tax reduction estimate. This estimated amount will be discounted from total tax liability.
Estimated New Tax Revenue is amount of tax revenues local and state government will collect after the abatement was given to applying company.
Economic Impact is economic effect or benefits that this company and it's operations will have on the community and state economy measured by total number of jobs, payroll and created output.

June 30, 2026

Thomas Burns
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Ave. Suite 5400
Las Vegas, NV 89101

RE: Colovore Reno 1 LLC – Data Center Abatement Application

Dear Director Burns:

EDAWN hereby supports the application of Colovore Reno 1 LLC for the Data Center Sales & Use Tax Abatement and the Data Center Personal Property Tax Abatement incentives.

Colovore Reno 1 LLC is planning to establish a data center facility in Storey County that will provide data center services including the installation and maintenance of network resources, data center security, monitoring systems, and power and cooling infrastructure. Colovore offers turnkey and client-designed solutions across a range of sizes and intentionally designs its facilities to be as efficient as possible, with a focus on reducing the burden placed on local jurisdictions and utilities. They are committed to the responsible development of digital infrastructure supporting the growing demand for AI and high-performance computing. This facility follows a high-density, metro-edge design that delivers significant computing capacity within a compact footprint, and its liquid-cooled architecture eliminates the need for water-intensive cooling, achieving a Water Usage Effectiveness (WUE) of zero. Colovore is also committed to equal employment opportunities, as well as building a workforce shaped by diverse experiences, skills, and backgrounds as it grows its Nevada operations.

Colovore Reno 1 LLC will be investing approximately $30,000,000 in capital equipment and plans to hire 10 employees at an average wage of $59.00 per hour in the first five years of operation. Their compensation package includes medical, vision, and dental benefits, PTO/sick/vacation, overtime, merit increases and bonuses, as well as a retirement plan/401(k). Employees who enroll in the company's basic health plan receive 100% employer-paid coverage.

EDAWN supports this application as the company meets all three statutory requirements. Your consideration and support of the incentive application for Colovore is a significant factor in their decision to expand in Northern Nevada and speaks favorably to the state's business-friendly environment.

Sincerely,

Heather Wessling Grosz, Senior Vice President
Economic Development Authority of Western Nevada (EDAWN)

June 4, 2026

***VIA** EMAIL*
Tom Burns
Executive Director
Nevada Governor's Office of Economic Development
1 State of Nevada Way, 4th Floor
Las Vegas, NV 89119

Re: Application for Incentives to the Governor's Office of Economic Development

Dear Executive Director Burns:

Colovore Reno 1 LLC ("Company") has enclosed an application to the State of Nevada Governor's Office of Economic Development ("GOED"), pursuant to NRS § 360.754 (the "Act'), for certain incentives related to a proposed data center to be developed in Storey County, Nevada (the "Project"). The purpose of this letter is to comply with the application checklist provided by GOED.

1. Incentives Requested

The Company hereby requests any and all abatements available under the Act, including, but not limited to, the abatement of: (i) sales and use taxes for a period of 10 years, and (ii) personal property taxes for a period of 10 years, all in accordance with the Act.

2. Significance of Abatements on Decision to Locate

The availability of tax abatements/reductions play a significant role in the Company decision, subject to approval of the abatements and successful execution of certain key agreements, to construct a data center in the State of Nevada. While many other factors support any location decision, including availability of a suitable project site and utilities considerations, the availability of the tax abatements/reductions made the potential Project significantly more competitive and appealing for securing a tenant.

3. Major Markets for Product Distribution

The proposed data center will likely serve one or more tenants, who are usually some of the largest technology companies in the country.

4. Job Growth Plans

The Project is projected to create at least 10 new, full-time, Nevada resident employees by 2031. The job growth plan is more fully described in Section 6(E) — Employment Schedule of the Data Center Tax Abatement Application.

5. Business History and Plans

The Company is committed to responsible development of digital infrastructure that supports the growing demand for artificial intelligence and high-performing computing. The proposed Project is designed around a high-density, metro-edge model that delivers significant computing capacity within a relatively compact footprint. The development of this Project would continue to make Nevada an important part of the company's growth strategy going forward. The Company expects to begin operations in Storey County, Nevada in 2026.

6. Community Involvement

The Company is committed to being a responsible community partner in Nevada and is excited to explore partnerships with local workforce development organizations, colleges and universities, and various community partners.

The Company prioritizes fostering a workplace that values professionalism, collaboration, respect, and diverse perspectives. As the Company grows its Nevada operations, the Company will continue to recruit and develop talent from a broad range of backgrounds and experiences.

7. Environmental Responsibility

The Company recognizes their responsibility to be a good steward of the environment and the importance of integrating sustainability throughout the lifecycle of their data center projects, from engineering and design to operations. The Company's facility is designed to maximize computing capacity while utilizing a smaller physical footprint. Through the use of liquid-cooled architecture, the Company improves efficiency and eliminates the need for water-intensive cooling systems.

With this Project, the Company looks forward to building a successful partnership with the State of Nevada.

Best,

Signed by:
Joseph Hegstrom
5DFE6DCE58074F3...

Chief Financial Officer

June 4, 2026

VIA *EMAIL*
Tom Burns
Executive Director
Nevada Governor's Office of Economic Development
1 State of Nevada Way, 4^{th} Floor
Las Vegas, NV 89119

Re: Request for Confidentiality - N.R.S. § 231.069

Dear Executive Director Burns:

On behalf Colovore Reno 1 LLC, we are writing to request that the Governor’s Office of Economic Development keep the following records and documents of Design confidential pursuant to N.R.S. § 231.069:

1. Schedule 6(B) of the Data Center Tax Abatement Application for Colovore Reno 1 LLC, which provides the detailed Capital Equipment List; and

2. Schedule 6(E) of the Data Center Tax Abatement Application for Colovore Reno 1 LLC, which provides the detailed Employment Schedule; and

3. Schedule 6(F) of the Data Center Tax Abatement Application for Colovore Reno 1 LLC, which provides the detailed Health Plan Evaluation.

Each of the documents identified above consist of trade secrets, confidential economic information or other business information that should be declared proprietary or confidential consistent with Nevada law. *See* N.R.S. §§ 231.069(5) and 360.247(10). This information is not available to the public generally, provides an economic benefit to the holder of the information, and has been the subject of more than reasonable efforts by Colovore Reno 1 LLC to maintain its secrecy. These documents contain proprietary or confidential information that belong to the Colovore Reno 1 LLC.

Thank you for your consideration of this request. If you need any additional information, please do not hesitate to contact us.

Best,

Signed by:
Joseph Hegstrom
5DFE6DCE58074F3...
Chief Financial Officer

808 W Nye Lane, Carson City, NV 89703
1 State of Nevada Way, 4th Floor, Las Vegas, NV, 89119
775.687.9900
GOED.NV.GOV

REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant, Colovore Reno 1 LLC, the Executive Director of the Office has determined the:

(i) The detailed schedule of Data Center Capital Equipment List, 6(B)
(ii) The detailed schedule of Data Center Employment List, 6(E)

are confidential proprietary information of the business, are not public records, and shall be redacted in its entirety from the copy of the application that is disclosed to the public.

Thomas J. Burns
Executive Director

Date 7/1/2026

GOED
NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Data Center Tax Abatement Incentive Application

Company is an / a: (check one)
☑ New location in Nevada
☐ Expansion of a Nevada company

Company Name: Colovore Reno 1 LLC
Date of Application: December 19, 2025

Section 1 - Type of Incentives

Please check all that the company is applying for on this application:

☑ Data Center Sales & Use Tax Abatement: abated to 2% up to 10 or 20 years for Tangible Personal Property
☑ Data Center Personal Property Tax Abatement: 75% up to 10 or 20 years for Eligible Machinery or Equipment

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) Colovore Reno 1 LLC		FEDERAL TAX ID # 33-4216685	
CORPORATE ADDRESS 4655 Great America Parkway Suite 430	CITY / TOWN Santa Clara	STATE / PROVINCE CA	ZIP 95054
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER 408-744-2487	WEBSITE www.colovore.com		
COMPANY CONTACT NAME Toufan Salari	COMPANY CONTACT TITLE Sr. Manager, Finance & Accounting		
E-MAIL ADDRESS toufan@colovore.com	PREFERRED PHONE NUMBER 408-7442487		

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? ☐ Yes ☑ No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Section 3 - Job Creation Requirement

Please check the applicable category the company intends to qualify under with this application:

☑ 10 Year Abatement: Data Center shall have or have added 10 or more full-time Nevada employees within 5 years from the effective date
☐ 20 Year Abatement: Data Center shall have or have added 50 or more full-time Nevada employees within 5 years from the effective date

Section 4 - Capital Investment Requirement (check applicable duration consistent with the category above)

Please check the applicable category the company intends to qualify under with this application:

☑ 10 Year Abatement: Within 5 years from the effective date, the data center and one or more co-located businesses in each county shall make a cumulative capital investment of at least $25,000,000 in capital assets that will be used or located at the data center.

☐ 20 Year Abatement: Within 5 years from the effective date, the data center and one or more co-located businesses in each county shall make a cumulative capital investment $100,000,000 in capital assets that will be used or located at the data center.

Section 5 - Nevada Facility

Type of Facility (Check all that apply):

☐ Headquarters
☐ Private Data Center
☑ Co-Location Data Center
☐ Public Cloud Provider
☐ Scientific Computing Center
☐ Other:

EXPECTED DATE OF NEW OPERATION (MONTH/YEAR) Q4 2026	EXPECTED DATE OF EXPANDED OPERATION (MONTH / YEAR) N/A
NAICS CODE / SIC 518210	INDUSTRY TYPE Computer Data Center

DESCRIPTION OF COMPANY'S NEVADA OPERATIONS

Colovore Reno 1 LLC (the "Company"), is planning to establish a data center facility in Storey County. This facility will provide data center services such as installing and maintaining network resources, data center security, monitoring systems and power and cooling infrastructure. The Company offers turn-key, and client designed solutions of all sizes. We are excited to be good stewards of the community and of the land used. The Company intentionally designs their facilities to be as efficient as possible and focuses on reducing the burden on local jurisdictions and utilities. The Company considered surrounding states as potential locations for this project. This project will be the first presence in Nevada pertaining to Data Center operations.

PROPOSED / ACTUAL NEVADA FACILITY ADDRESS 100 Italy Drive	CITY / TOWN McCarran	COUNTY Storey County	ZIP 89437

WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP?

The company has considered multiple locations in North America for this investment and prefers not to disclose specific jurisdictions that were unsuccessful in competing for the project for the purposes of maintaining positive relationships in those jurisdictions.

Section 6 - Complete Forms (*see additional tabs at the bottom of this sheet for each form listed below*)

Check the applicable box when form has been completed.

- 6 (A) ☑ Real Estate and Construction
- 6 (B) ☑ Capital Equipment List
- 6 (C) ☑ Co-Located Tenants List
- 6 (D) ☑ Data Center General Taxable Items List
- 6 (E) ☑ Employment Schedule
- 6 (F) ☑ Health Plan Evaluation

Section 7 - Employment *(Fill in either New Operations/Startup or Expansion, not both)*

New Operations / Start Up	Expansions
How many full-time equivalent (FTE*) employees will be created by the end of the first fourth quarter of new operations?: 10	How many full-time equivalent (FTE*) employees will be created by the end of the first fourth quarter of expanded operations?:
Average hourly wage of these new employees: $59.00	Average hourly wage of these new employees:
	How many FTE employees prior to expansion?:
	Average hourly wage of these existing employees:
	Total number of employees after expansion:

* FTE means a person who is in a permanent position of employment, works and average of 30 hours per week, and is eligible for company-sponsored health benefits.

OTHER COMPENSATION (Check all that apply):

☑ Overtime ☑ Merit Increase ☐ Tuition assistance ☑ Bonus

☑ PTO / Sick / Vacation ☐ COLA adjustments ☑ Retirement Plan / Profit Sharing / 401(k) ☐ Other:

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Section 8 - Employee Health Insurance Benefit Program

Is health insurance for employees and an option for dependents offered?: ☑ Yes (copy of benefit plan must be attached) ☐ No

Package includes (check all that apply):

☑ Medical ☑ Vision ☑ Dental ☐ Other:

Qualified after (check one):

☑ Upon employment ☐ Three months after hire date ☐ Six months after hire date ☐ Other:

Health Insurance Costs:		Percentage of health insurance premium paid by company (min 65%):
Plan Type: BS-CA ACO 25 CA		Company: 100%
Employer Contribution (annual premium per employee):	$ 7,500.00	Employee: 0%
Employee Contribution (annual premium per employee)	$ -	
Total Annual Premium:	$7,500	

Section 9 - Certification

I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.

Joseph Hegstrom
Name of person authorized for signature

Signed by:
Joe Hegstrom
5DEE6DCE58074E3
Signature

CFO
Title

6/6/2026
Date

Site Selection Factors

Company Name: Colovore Reno 1 LLC County: Storey

Section 1 - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce:	4	Transportation infrastructure:	2
Labor costs:	3	Transportation costs:	2
Real estate availability:	4	State and local tax structure:	5
Real estate costs:	4	State and local incentives:	5
Utility infrastructure:	5	Business permitting & regulatory structure:	5
Utility costs:	5	Access to higher education resources:	4

OTHER FACTORS & RATINGS:

Colovore Reno 1 LLC evaluates a range of factors and ratings to identify optimal jurisdictions for establishing a data center. In addition to the primary considerations outlined above, we also assessed elements such as the jurisdiction’s business climate, power availability, and opportunities for future expansion.

6(A) Real Estate & Construction

Company Name: Colovore Reno 1 LLC County: Storey

Section 1 - Real Estate & Constructions Projections

Directions: please provide a 10/20 year projection of the real estate costs for current year (year-1) and future land and building procurement, as well as, current and future annual lease amounts and possible construction costs due to building improvements. Complete [columns (a) and (f)]. These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of real estate costs. Attach this form to the Incentives Application.

(a) Year	*(b)* Land Cost	*(c)* Construction Cost	*(d)* Building Purchase	*(e)* Annual Lease Amount	*(f)* Building SqFt
Year-1	-	$80,000,000	-	$2,750,000	75,000
Year-2	-	-	-	-	-
Year-3	-	-	-	-	-
Year-4	-	-	-	-	-
Year-5	-	-	-	-	-
Year-6	-	-	-	-	-
Year-7	-	-	-	-	-
Year-8	-	-	-	-	-
Year-9	-	-	-	-	-
Year-10	-	-	-	-	-
Year-11	-	-	-	-	-
Year-12	-	-	-	-	-
Year-13	-	-	-	-	-
Year-14	-	-	-	-	-
Year-15	-	-	-	-	-
Year-16	-	-	-	-	-
Year-17	-	-	-	-	-
Year-18	-	-	-	-	-
Year-19	-	-	-	-	-
Year-20	-	-	-	-	-

Equipment Schedule, Detailed

The Office has determined the detailed equipment schedule as described in this application constitutes confidential proprietary information of Colovore Reno 1 LLC and is not a public record.

6(C) Co-located Businesses

Company Name: Colovore Reno 1 LLC   County: Storey

Section 1 - Tenant Information

Directions: Provide information on Co-located businesses, if applicable, in or proposed to be in the Data center. A Co-located business means a business that enters into a contract to use or occupy all or part of a Data center that is qualified to receive a tax abatements pursuant to S.B. 170 (78th (2015) Session). A Data center means one or more buildings located at one or more physical locations in Nevada which house a group of networked server computers for the purpose of centralizing the storage, management and dissemination of data and information pertaining to one or more businesses and includes any modular or preassembled components, associated telecommunications and storage systems and, if the data center includes more than one building or physical location, any network or connection between such buildings or physical locations.

(a) Year	*(b)* Projected Number of Tenants	*(c)* Estimated Annual Average of Capital Expenditures	*(d)* Total Amount
Year-1	1	$11,000,000	$11,000,000
Year-2			
Year-3			
Year-4			
Year-5			
Year-6			
Year-7			
Year-8			
Year-9			
Year-10			
		Total	$11,000,000

6(D) Data Center General Taxable Items List

Company Name: Colovore Reno 1 LLC County: Storey

Section 1 - Data Center General Purchase Projections

Directions: please provide a 20 year projection of the general taxable items the company anticipates purchasing, complete [columns (a) and (b)]. These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of general items purchased. Attach this form to the Incentives Application.

(a) **Year**	*(b)* **Projected Dollar Amount of Purchases**
Year-1	N/A
Year-2	N/A
Year-3	N/A
Year-4	N/A
Year-5	N/A
Year-6	N/A
Year-7	N/A
Year-8	N/A
Year-9	N/A
Year-10	N/A

Employment Schedule, Detailed

The Office has determined the detailed employment schedule as described in this application constitutes confidential proprietary information of Colovore Reno 1 LLC and is not a public record.

6(F) Evaluation of Health Plans Offered by Companies

Company Name: Colovore Reno 1 LLC   County: Storey

Total Number of Full-Time Employees:	10
Average Hourly Wage per Employee	$59.00
Average Annual Wage per Employee (implied)	$122,720
COST OF HELATH INSURANCE	
Annual Health Insurance Premium Cost:	$7,500.00
Percentage of Premium Covered by:	
Company	100%
Employee	0%
HEALTH INSURANCE PLANS:	
Base Health Insurance Plan*:	**BS-CA ACO 25 CA**
Deductible - per employee	$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	$ 2,000
Additional Health Insurance Plan*:	
Deductible - per employee	$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	$ -
Additional Health Insurance Plan*:	
Deductible - per employee	$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	$ -

*Note: ***Please list only "In Network" for deducible and out of the pocket amounts .***

Generalized Criteria for Essential Health Benefits (EHB)

[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

Covered employee's premium not to exceed 9.5% of annual wage	$ -	MEC
Annual Out-of-Pocket Maximum not to exceed $10,600 (2025)	$2,000	MEC

Minimum essential health benefits covered (Company offers PPO):

- (A) Ambulatory patient services ☑
- (B) Emergency services ☑
- (C) Hospitalization ☑
- (D) Maternity and newborn care ☑
- (E) Mental health/substance use disorder/behavioral health treatment ☑
- (F) Prescription drugs ☑
- (G) Rehabilitative and habilitative services and devices ☑
- (H) Laboratory services ☑
- (I) Preventive and wellness services and chronic disease management ☑
- (J) Pediatric services, including oral and vision care ☑

No Annual Limits on Essential Health Benefits ☑

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Joseph Hegstrom
Name of person authorized for signature

Signed by:
Joe Hegstrom
5DFE6DCE58074F3...
Signature

CFO
Title

6/6/2026
Date

6(G) Paid Family and Medical Leave (PFML)

Company Name: Colovore Reno 1 LLC

County: Storey

After October 1, 2023, if the business will have at least 50 full-time employees on the payroll of the business by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective the business, by the earlier of the eighth calendar quarter following the calendar quarter in which the abatement becomes effective or the date on which the business has at least 50 full-time employees on the payroll of the business, has a policy for paid family and medical leave and agrees that all employees who have been employed by the business for at least 1 year will be eligible for at least 12 weeks of paid family and medical leave at a rate of at least 55 percent of the regular wage of the employee.

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that the Applicant will meet this threshold for PFML.

Joseph Hegstrom	Signed by: Joe Hegstrom 5DFE6DCE58074F3...
Name of person authorized for signature	Signature
CFO	6/6/2026
Title	Date

6(H) Company Information

Company Name: Colovore Reno 1 LLC County: Storey

Section 1 - Company Interest List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

(a) **Name**	*(b)* **Title**
Jeff Springborn	Chief Executive Officer
Sean Holkzknecht	President & Co-Founder
Joe Hegstrom	Chief Financial Officer
Loan Gordon	Chief Marketing Officer
Mike Fulkerson	Vice President, Facilities & Operations
Peter Rosembaum	Vice President, Real Estate Acquisitions
Tomasz Mackowlak	Vice President, Product Strategy and Business Development
Mai Pham	Head of People
David Hayeems	Vice President, Corporate Controller

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No ☐ Yes ☑

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship
Colovore Employee Company LLC will be responsible for employing all data center and corporate employees, and is controlled by Colovore LLC.
Colovore LLC is the corporate parent company of Colovore Reno 1 LLC, and is controlled by Colovore Parent Holdings LLC.

Please include any additional details below:

Abatement Application Addendum (for internal use / information)

Company Name: Colovore Reno 1 LLC County: Storey

Corporate Social Responsibility (CSR)

GOED is very interested in learning about a company's current CSR / Community Engagement Activities. Does the company have any current programs, or future plans in its Nevadan location, that it would like to list? If so please do so below in the space below. *Feel free to add space if required:*

The Company is committed to responsible development of digital infrastructure that supports the growing demand for artificial intelligence and high-performing computing. The Company's Reno facility is designed around a high-density, metro-edge that delivers significant computing capacity within a relatively compact footprint.

Unlike many large-scale hyperscale developments, the Company's facility is designed to maximize computing capacity while utilizing a smaller physical footprint. The Company's liquid-cooled architecture improves efficiency and eliminates the need fo water-intensive cooling systems (Water Usage Effectiveness ("WUE") = 0).

The Company is committed to being a responsible business partner in Nevada and contributing to the state's continued growth a center for advanced technology, artificial intelligence infrastructure, and digital services. Through its investment in Reno, Th

Company supports Nevada's efforts to diversify its economy, attract high-value investment, and create skilled technology jobs.

Equity, Diversity, and Inclusion

Would the company like to highlight any policies / practices for equity, diversity, and inclusion?

Feel free to add space if required:

The Company is committed to providing equal employment opportunities and fostering a workplace that values collaboration, respect, and diverse perspectives. The Company believes that innovation is strengthened by bringing together individuals with different experiences, skills, and backgrounds.

Employment decisions are based on qualifications, performance, and business needs. As the Company grows its Nevada operations, the Company will continue to recruit and develop talent from a broad range of backgrounds and experiences.

Abatement Application Addendum (for internal use / information)

Company Name: Colovore Reno 1 LLC County: Storey

Education Partnerships

Does the company have existing partnerships to recruit or advance workforce development (e.g. workforce boards, community based organizations and education providers)? Additionally, would the company have any anticipated needs, for this project, where GOED / RDAs can provide support? *Feel free to add space if required:*

The Company recognizes the importance of workforce development in supporting Nevada's growing technology economy. The Company recently became a Gold Investor in the Economic Development of Western Nevada ("EDAWN") and is beginning to engage with regional workforce and education initiatives through EDAWN's network and partnerships.

As the Company expands its presence in Reno, the Company intends to explore opportunities to support STEM education, technology workforce development, and awareness of careers in digital infrastructure, data centers, and AI. Potential future activities may include participation in workforce development initiatives, educationa outreach programs, facility tours, internships, and collaboration with regional K-12 schools, career and technical education ("CTE") programs, colleges and

universities, workforce development organizations, and community partners to promote careers in technology digital infrastructure, engineering, skilled trades, and AI.

While these efforts are in the early stages, the Company views workforce development as an important component of its continued growth in Nevada and looks forward to contributing to the development of the region's future technology workforce.

Supply Chain

Does the company anticipate purchasing equipment, as noted in the Capital Equipment List, from or through Nevada-based businesses? Does the company wish to submit any notes / highlights re. this? *Feel free to add space if required:*

The Company recognizes the importance of supporting local and regional businesses as part of Nevada's economic development ecosystem. The Company seeks to utilize qualified Nevada-based contractors, suppliers, consultants, and service provided whenever practical and economically competitive.

During the development and operation of its Reno facility, the Company expects to engage local firms in areas such as construction engineering, electrical and mechanical services, maintenance, security, logistics, and professional services. The Company also values relationships with regional business organizations and economic development partners that help strengthen Northern Nevada's business community.

Certain specialized data center infrastructure components, including advanced cooling systems, electrical equipment, and technology infrastructure, are sourced through national and global supply chains. However, the Company will continue to evaluate opportunities to increase local and regional procurement where appropriate as Nevada operations expand.

Through the continued development of its existing and planned data center facilities in the greater Reno area, the Company intends to build long-term relationships with Nevada-based businesses and service providers that contribute to the successful development and operation of its facilities.

Entity Information

Entity Information

Entity Name:

COLOVORE RENO 1 LLC

Entity Number:

E47702292025-2

Entity Type:

Foreign Limited-Liability Company

Entity Status:

Active

Formation Date:

03/26/2025

NV Business ID:

NV20253321642

Termination Date:

Annual Report Due Date:

3/31/2027

Compliance Hold:

Series LLC:

☐

Domicile Name:

Jurisdiction:

COLOVORE

Purpose-Built Data Centers for Secure, Mission-Critical AI

Ultra-high-density, liquid-cooled infrastructure designed for compliance, performance, and real-time analytics.

About Colovore

- **Purpose-built for enterprise AI where it matters most.** Ultra-high-density, low-latency, metro-edge colocation for Fortune 500, financial services, and healthcare organizations deploying mission-critical AI they can't host in-house.
- **13 years of zero-downtime production ops.** Battle-tested at scale with 99.999% SLA. Proven platform for enterprises and AI innovators, not a pilot.
- **Build-to-suit removes deployment risk.** Modular 8-12 MW blocks with NVIDIA reference architectures delivered in less than 12 months. Scale 4-8 MW at a time without redesign.
- **Enterprise-grade compliance built in.** ISO 27001, SOC 2 Type II, and HIPAA/PCI/FedRAMP-ready. Right-sized redundancy for your risk profile, not over-engineered.
- **Metro-edge footprint aligned with Tier 1 enterprise markets.** Silicon Valley, Reno, Chicago, Austin, Dallas, and other markets positioned at data gravity with sub-millisecond cloud connectivity.
- **Backed by King Street Capital & Blackstone with $1B** debt facility to support multi-region expansion and enterprise growth.

Ultra-high-density AI infrastructure. Peak performance.

Our Journey

2012
Colovore is founded by Sean Holzknecht, Peter Harrison, and Ben Coughlin

2013
Colovore breaks ground on first all-liquid-cooled data center (SJC01) facility in Santa Clara, CA

2014
SJC01 Phase 1 is commissioned and begins operation

2024
King Street acquires Colovore and embarks on a rapid national expansion plan

Launches second Silicon Valley data center (SJC02) and announces Reno, Chicago, and Texas sites.

2025
Secures $925 million debt facility to expand nationally

Breaks ground on first Reno, NV (RNO01) facility

Appoints new CEO Jeff Springborn

Breaks ground on first Chicago site (ORD01)

2026
First Reno site (16MW in RNO01) is fully committed ahead of delivery, reflecting strong demand, liquid-cooled AI infrastructure

First Chicago site (6MW in ORD01) is fully, validating demand for metro-edge AI infrastructure in the Midwest.

5-600+ kW
per rack

PUE 1.3 / WUE 0

$925M
debt facility for national expansion

backed by
KING STREET

validated by
NVIDIA
DGX-Ready Colocation Data Center since 2019
Schneider Electric
VERTIV

Powering Scalable AI Infrastructure at the Metro Edge

Colovore accelerates ultra-high-density AI factories—beyond the limits of hyperscale

Ultra-High-Density Liquid Cooling

5-600+ kW per rack: Supports AI clusters & NVIDIA SuperPODs, future-proofed for every hardware generation.

Industry-best rack densities—unmatched scalability for AI Factory deployments.

Relentless Efficiency & Resilience

1.1-1.3 PUE + flexible GPU financing: For speed to market and highest power efficiency for AI scale-out.

99.999% SLA + 100% uptime: Over a decade of zero-downtime operations.

Reference Architectures & Innovation

Turnkey for Dell/ NVIDIA clusters; Validated architectures for rapid scale-out and metro deployment.

Channel-enabled: Supports hardware reseller bundles, flexible GPU financing, and new AI factory deployments.

Low-Latency, Metro-Edge Deployments

Optimized for metro locations and user/data proximity.

Built in modular 8-12 MW quadrants for rapid scale-up & lower TCO.

<5ms Real-time analytics, compliant AI workloads close to enterprise users and data.

Security, Compliance, & Ecosystem Trust

Physically isolated and enterprise-compliant for regulated workloads.

Chosen by NVIDIA, Cerebras, Fortune 500s, CDNs, and top AI innovators for mission-critical deployments.

Colovore: The proven AI data center partner for metro-edge, turnkey AI factory deployments.

Why Colovore?

Agility at Any Scale

Flexible, Multi-tenant Colocation
+
Speed-to-Power
+
Predictable, Lower TCO

AI Platform Leadership

Ultra-High Density
+
NVIDIA Certified
+
13 years in liquid cooling

Evergreen Innovation

Future-proof
+
AI-driven Automation
+
Serviceability without Downtime

Security & Compliance

Always On
+
Always Auditable
+
Built for Regulated Industries

Proximity without Compromise

Build-to-Suit
+
Low Latency
+
Location Gravity
(Users, Systems, Data)

Compelling Design & Ultimate Flexibility

Any density, any zone.

5-600+ kW per rack, side-by-side, zero compromise. Run ultra-high-density AI, high-throughput analytics, and legacy apps all in the same facility, side-by-side, on demand.

Multiple cooling architectures.

Modular liquid cooling, direct-to-chip, fan wall, or immersion — change any block, any time. Future-proof for any AI hardware generations; never stranded by a single cooling choice.

Enterprise-grade redundancy.

Custom N/N+1 power and cooling by block; instant adaptation to workload criticality. SLAs are protected—no downtime. Tailor redundancy to your specific compliance and risk needs.

Compliant and auditable, by design.

ISO/IEC 27001 certification and SOC 2 Type II targeted shortly after opening. Built to support customer HIPAA, PCI DSS, and FedRAMP requirements, with HITRUST scope planned for the Q4 2027 audit cycle.

Speed to market; no vendor lock-in.

Modular 8-12MW quadrants lower TCO for regulated and super-high-density deployments. Capacity live in <12 months, build-to-suit for any enterprise model. Technology agnostic; choose your hardware / rack layout / power, and instantly scale up or down.

Who We Serve

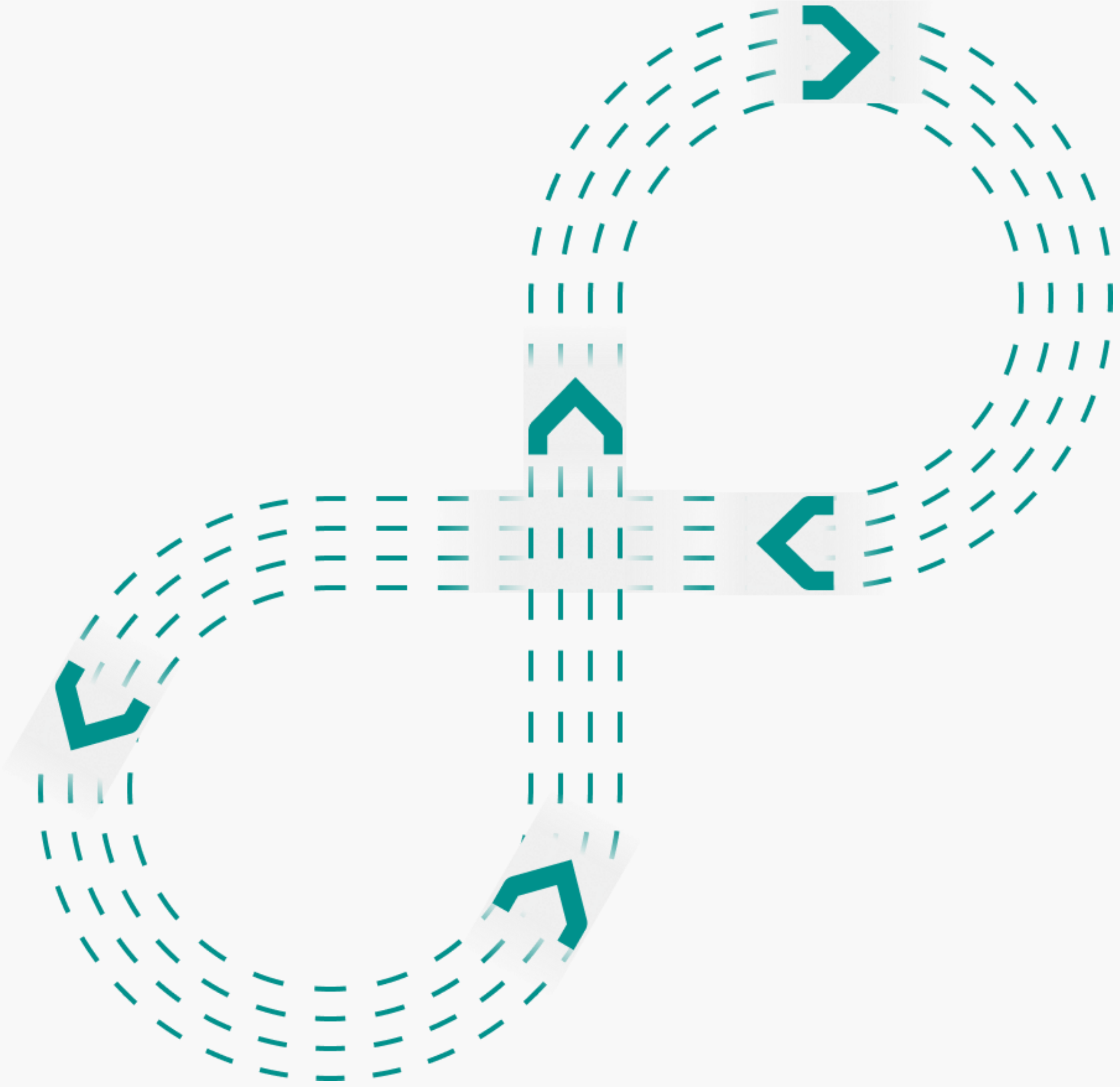
AI Innovators
Startups & enterprises scaling GPU clusters and SuperPODs for real-time production inference.

Organizations with HPC Workloads
ASICs, trading, scientific research, advanced compute

Fortune 500 Companies
Traditional IT + hybrid AI environments; early architectural engagement with finance, healthcare, and technology leaders.

Regulated Industries
Defense, healthcare, financial services — where compliance and security matter most.

Colovore's metro infrastructure unlocks Fortune 500, regulated enterprise, and HPC segments that have outgrown hyperscale constraints.



Build-to-Suit Program

Colovore handles the complexity of custom AI infrastructure buildout: site selection, engineering, financing, and on-time delivery. Your enterprise customers get purpose-built facilities. You own the relationship and the recurring revenue.

Development Services

- **Site & Utility Qualification:** Land search, power, fiber, and hazard vetting
- **Custom Design & Engineering:** Security, redundancy, commissioning agent oversight
- **Flexible Financing:** Lease, JV, or own with incentives and tax optimization
- **Guaranteed Delivery:** Schedule control and risk reduction
- **Operational Options:** Turnkey operation or customer-operated handoff

Colovore Differentiation

- **Density-First Design:** 50-500 kW racks, liquid cooling from day one
- **Latency-Optimized Siting:** Sub-5ms RTT to your production data centers or exchange hubs
- **Faster Delivery:** Pre-engineered 8-12 MW blocks live in <12 months
- **Modular Growth:** Expand in 4-8 MW increments with no redesign
- **Right-Sized Redundancy:** N or N+1 options to control cost and TCO
- **Green Power & Sustainability:** High-efficiency, water-optimized cooling with PUE <1.3 and WUE 0
- **Lifecycle Operations:** ISO 27001 / SOC 2 / HITRUST operations and compliance

Customer Needs

- **AI & GPU Scale:**
  Rapidly deploy and scale the latest GPU/AI clusters for real-time inference, LLM, fraud detection, robotics, and analytics—without density constraints.
- **Low-Latency Hubs:**
  Place compute close to data, users, and systems for real-time performance.
- **Predictable, Fast Delivery:**
  Bring capacity online quickly with predictable timelines and execution.
- **Flexibility Across Hardware Generations:**
  Support evolving GPU, CPU, and accelerator architectures without rework.
- **Security, Compliance & Control:**
  Maintain strict data governance, isolation, and audit readiness.
- **Efficient, Sustainable Operations:**
  Optimize power, cooling, and footprint to reduce total cost and waste. Right-sized for redundancy and zero stranded capex.

Colovore Delivers

- **5-600+ kW per Rack:**
  Any vendor, any density—purpose-built for current and future AI workloads and every hardware generation.
- **Metro-Edge Deployment:**
  <5ms RTT latency to Tier 1 financial and technology hubs. Ultra-low latency proximity to core data, users, and enterprise environments.
- **Speed-to-Power:**
  8-12MW live in <12 months. Capacity delivered in months, not years—standardized, build-to-spec, and build-to-suit options.
- **Technology-Agnostic Architecture:**
  Modular and flexible by design. Mix and scale infrastructure without rip-and-replace across hardware cycles.
- **Compliance-First Design:**
  PCI, SOC 2, HITRUST, FedRAMP-ready environments with full data control.
- **Efficient & Scalable:**
  PUE <1.3 and WUE 0. Modular N/N+1 per block design—capacity scales without overbuilding.

King Street's Edge

Institutional capital, infrastructure expertise, and 30+ years of proven execution supporting long-term AI infrastructure growth.

Established Real Estate Platform

- Dedicated real estate professionals in the US & Europe
- $5.7bn of committed capital to private real estate since 2010
- Deep industry relationships and access

Data Centers

Integrated Global Investment Team

- 90+ person investment team
- Collaborative approach to investing across strategies, focused on best ideas
- Research analysts with extensive knowledge in tech and energy sectors provides differentiated perspective

Reach and Resources

- $30bn global alternatives firm spanning multiple segments of the public and private markets
- Institutional infrastructure developed over 30 years
- 100% partner owned and fully aligned with investors

Experienced Management Team

50+ employees led by deep and experienced management team.

Senior Management

Jeff Springborn

CEO and Board Member

20+ years of experience in data center design, construction, and energy management

Sean Holzknecht

President and Co-Founder

Experience leading and managing colocation facilities in the Bay Area since 1997

Joe Hegstrom

Chief Financial Officer

17+ years of experience with data center industry leaders including Digital Realty and CyrusOne

Peter Rosenbaum

Vice President of Real Estate Acquisition

~20 years of experience leading data center acquisitions and investments with Digital Realty

Loan Gordon

Chief Marketing Officer

25+ years of marketing, GTM, and development experience in the technology, telecom/wireless, and healthcare sectors

Mike Fulkerson

Director of Facilities and Operations

16+ years of data center operating and engineering experience with industry leaders including Equinix

Board of Directors

Brian Higgins

Chairman of the Board

Managing Partner and Co-Portfolio Manager of King Street, which he founded in 1995

Mark Van Zandt

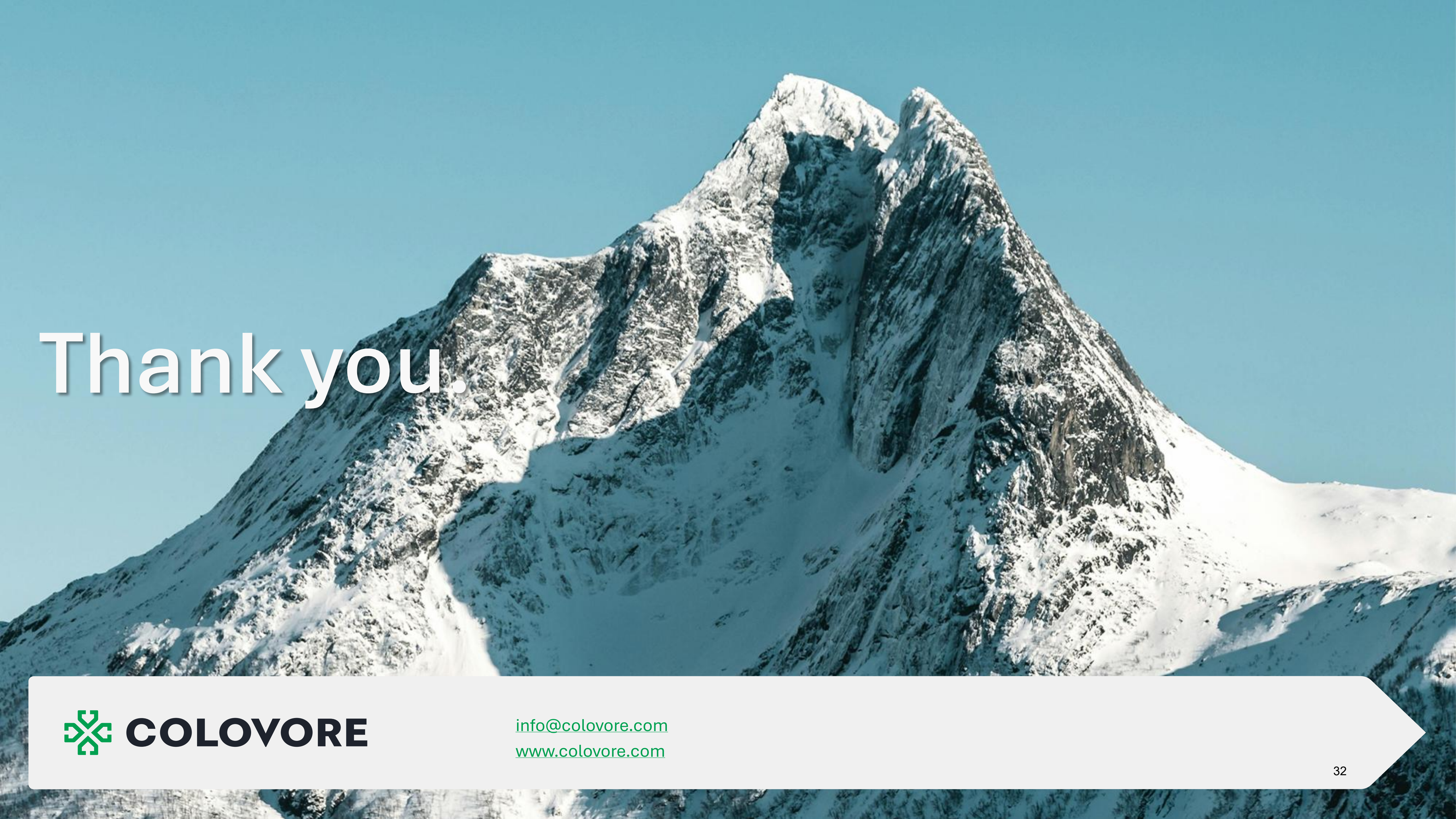
Board Member

Managing Director and Co-Head of Real Estate at King Street

Sharin Valia

Board Member

Managing Director on the US Capital Markets team at King Street, based in Palo Alto



Thank you.

COLOVORE

info@colovore.com
www.colovore.com