

Media Release

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**Avison Young New Jersey Arranges \$22 Million Sale of
Data Center Facility in Ontario, CN**

***Avison Young Represents Both Buyer and Seller in Sale Transaction;
Acquisition Represents Buyer's First Data Center Outside of the U.S.***

Morristown, NJ – Jeffrey L. Heller, Avison Young, Principal and Managing Director – New Jersey, announced the firm has arranged the \$22 million sale of a data center facility located at **105 Clegg Road, in Markham Ontario, CN**, a 41,225-square-foot data center that has also been approved for a 60,000-square-foot expansion.

James Cali, Principal, Data Center Advisory Practice, represented both the buyer and the seller in this sale transaction. The buyer, **fifteenfortyseven Critical Systems Realty (1547)**, is a leading developer and operator of custom-designed data centers. The seller, **I.C.E. Data Centers**, directs commercial and technical operations across eight data center locations in Montreal and in Toronto.

1547 was looking for their first non-US data center as well as adding a revenue stream within the facility and a series of leads for additional business. I.C.E. Data Centers was in need of capital to expand and invest into their Metro Optics fiber company and will be leasing back the property from 1547. The 1547 acquisition provided a cash infusion to boost I.C.E. Data Centers' growing business, allowing them to continue operating at the facility and provides a future partnership for additional data centers.

Avison Young was chosen because of their reputation as data center transaction experts combined with their knowledge and relationships within the Toronto marketplace where the company is headquartered.

"Our data center market proficiency and deep-rooted connections to the Toronto market made Avison Young uniquely qualified to oversee this transaction," notes Heller. "This sale is a win-win transaction for both companies and establishes a foundation for future deals between the two organizations. With the close of this sale, I.C.E. Data Centers has acquired additional capital to invest in their fiber networking business and expand into new markets while still maintaining this mission-critical data center space in Toronto. Meanwhile, 1547 acquires its first non-US data center and establishes a new revenue stream through the ownership of this facility."

We're pleased to announce the close of this transaction and look forward to future data center sale transactions in New Jersey as well as other markets Avison Young has a presence in."

About fifteenfortyseven Critical Systems Realty

fifteenfortyseven Critical Systems Realty (1547) is a leading developer and operator of custom-designed data centers, with over 500,000 square feet of data center space under development in Orangeburg, NY, Chicago, IL, Cheyenne, WY, Kapolei, HI, and San Francisco, CA. Central to the firm's strategy is the ability to uncover the true intrinsic value of properties, opportunistically developing world-class data center facilities, with a focus on providing tenants with customized mission-critical solutions from concept through completion. 1547 was formed in 2011 by a group of experienced executives from the financial and data center industries to leverage their combined expertise to produce market-leading data center development projects. Together, the team has over 60 years of experience in developing, renovating and operating data center space. This wealth of experience allows 1547 to be uniquely positioned to acquire, develop, and operate strategically-located, custom-built data center properties.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,600 real estate professionals in 82 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-family properties.

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