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## Notable from 3Q16

**Investing in the land bank.** DLR announced land acquisitions totaling \$19MM in Ashburn, VA for 30 acres; \$17MM in Garland, TX for 48 acres; and \$13MM in Franklin Park, IL for 19 acres. DLR's investments allow the company to backfill its land bank as it looks to maintain a runway for future developments, in high demand markets.

**Expanding its footprint in Chicago.** DLR announced that it has begun marketing efforts at a future data center to be built at 330 East Cermak, adjacent to their 350 East Cermak asset. DLR has begun design and engineering work for the 698ksf data center, which is expected to provide 54MW of power. Construction is expected to take 2 years, with a start contingent on market demand.

**Strong bookings return to a normalized level.** DLR signed \$55MM of annualized bookings, including \$9MM of interconnection bookings, which was a nice rebound from 2Q's \$23MM level and highlights the lumpy nature of leasing. The average volume in 2Q and 3Q of \$39MM was roughly in-line with TTM averages. DLR's backlog rose to \$84MM from \$70MM last Q.

**Head of sales and marketing named.** DLR announced that Daniel Papes will become SVP of Global Sales and Marketing, following the departure of Matt Miszewski in July 2016. Mr. Papes is expected to join DLR on 11/1/2016.