US Data Center Daily Briefing

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KEY THEMES

- Realty Income $1.4B for 45% of $6B Northern Virginia hyperscale JV
- PointOne swaps 13 turbines for 488 fuel cells at Fauquier County campus
- Google 37% 2025 load growth plus 1 GW utility demand response
- Tata Communications $152m Mumbai/Chennai-Singapore subsea build

Inside Realty Income's $1.4B, 45% stake in a Northern Virginia hyperscale JV

Realty Income put dollar figures on its new hyperscale data center bet on June 30, 2026. The company launched a programmatic joint venture with Cloud Capital and an unnamed global institutional investor. Realty Income expects to invest up to $1.4 billion for a 45% common-equity stake. The initial seed portfolio is three Northern Virginia data center assets valued at over $6.0 billion.

- Realty Income forms hyperscale JV with Cloud Capital – Three Northern Virginia seed assets, 15- to 20-year triple-net leases, with CloudHQ providing property and development management.
- PointOne revises Remington power plan to 488 fuel cells – PointOne's Fauquier County campus swaps 13 gas turbines for 488 natural-gas solid oxide fuel cells; a July 9 Board hearing is set.
- Google reports 37% load growth alongside 1 GW of demand response – 2025 electricity demand rose 37%; Google integrated 1 GW of demand response into U.S. utility contracts and signed 12+ GW of clean energy.
- Tata Communications commits $152m to India-Singapore subsea build – MIST (Mumbai-Singapore) and Project CS (Chennai-Singapore) link into Tata's terrestrial fiber reaching 100+ data centres nationwide.

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