

Publications & News

In the News

Offit Kurman Helps Close Significant Investments Benefiting Local Frederick County Community

July 14, 2021

Quantum Loophole, Inc. and TPG Real Estate Partners (TREP), the dedicated real estate equity investment platform of global alternative asset firm TPG, formed a strategic joint venture to purchase and develop a first-of-its-kind, mass-scale gigawatt data center community on an approximately 2,100-acre property in Frederick County, MD. The property purchase, which closed on June 23, 2021, is the largest contiguous industrially zoned parcel of land in the Washington-Baltimore region. The demand for cloud computing and cloud-based services has grown rapidly over the past decade and once developed, this site will be less than one millisecond by fiber from the heart of the Northern Virginia Internet ecosystem.

“This project marks the first comprehensive approach to data center development inclusive of environmental impact, efficiency in power use and distribution, fiber connectivity, and a streamlined approach to construction,” commented Josh Snowhorn, Founder and CEO of Quantum Loophole. “Quantum Loophole’s approach enables cost efficiencies, expedited time to market, and a revolutionary and industry-leading commitment to sustainability for hyperscale data center developments.”

David Severn, a Real Estate and Land Use Attorney and Principal with Offit Kurman, led Quantum Loophole’s efforts to close the real estate portion of the deal for acquisition of the entire approximately 2,100-acre holding in Frederick County. During an intense eight-month period, David helped guide Quantum Loophole through significant and complex contract negotiation, due diligence analyses, land use and development entitlements, extensive and complicated title and survey reviews, transfer tax issues, entity formation, and the final closing with Eastalco, the former owner of the site.

The project will be Frederick County’s first planned, state-of-the-art, sustainable, and environmentally sensitive data center community. By bolstering local visibility and positioning the property to deliver a stable tax revenue that will enhance local schools, roads, and infrastructure, and providing good paying jobs, this future data center

community is designed to be a source of pride and enormous benefit to Frederick County and the State of Maryland for years to come.