



Vertical Financing Lease of Data Center Battery Cabinets for Bridges

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What is Verizon's prepaid lease deal with vertical bridge?

The transaction is structured as a prepaid lease with upfront proceeds of approximately \$2.8 billion in cash. Under the terms, Verizon will enter into a 10-year agreement¹ to lease back capacity on the towers from Vertical Bridge, serving as the anchor tenant, with options that could extend the lease term up to 50 years.

How are data center financings structured?

Data center financings are structured in a variety of ways which may follow real estate, corporate, leveraged or project/infrastructure financing principles. The approach taken can depend on where the originator sits within a financial institution, the blend of lenders on a club deal, the type of data center being financed and the customer mix.

How much do data center financings cost in 2024?

Data center financings in the United States were \$30 billion in 2024 and are expected to reach \$60 billion this year. The financing structures have some similarities with traditional project finance structures used in power and LNG deals, but there are also differences.

Should data centres be financed with sustainability?

In practice, the financing of data centres has drawn upon principles from several traditions of financing, and looking forward, sustainability-focused terms and considerations in data centre financings can be a potent tool in enabling the transition to a more digital, yet more decarbonised economy.

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