

APPLICATION SUMMARY
Expansion Power

Company: M&T Bank Corporation

Location: Amherst

County: Erie

IOU: National Grid

Business Activity: Financial Services

Project Description: M&T Bank is planning to acquire a vacant former HSBC data center in Amherst, NY. The proposed site would serve as the primary data center for M&T Bank. The capital investment for this project includes \$13.625 million, comprised of \$7.1 million for infrastructure upgrades, \$4 million for cooling equipment upgrades, and the remaining \$2.475 million for new uninterruptible power supply (UPS) equipment. The project also includes a \$38 million investment in new computer equipment (data servers, routers, storage devices and related hardware and software) over 5 years.

Existing Allocation(s): None

Power Request: 3,500 kW

Power Recommended: 3,000 kW

Job Commitment:
 Existing: 45 jobs (to be relocated from current data center)
 New: 124 jobs

New Jobs/Power Ratio: 41.3 jobs/MW

**New Jobs -
Avg. Wage and Benefits:** \$58,200

Capital Investment: \$51.625 million

Capital Investment/MW: \$17.2 million/MW

Other ED Incentives: Amherst IDA application filed for tax incentives

Summary: Electricity cost is a significant portion of the operating cost of any data center. An allocation of hydropower is critical to the decision to move forward with this project. A hydropower allocation would help offset the large upfront investment and help make this site a viable expansion solution. The project's cost efficiencies will enable the company to grow jobs in all areas of the business. The company's plan to invest in Western New York as a primary data center location and create 124 skilled jobs is in line with the state's economic development initiatives.