



Outside the Region: 365 Data Centers acquires NJ data center and secures growth capital from Turning Rock Partners, existing ownership

October 15, 2019 - Front Section

Bridgewater, NJ 365 Data Centers, a provider of cloud, connectivity, and data center services for enterprise, carrier, and content customers, has added an 11th data center to its growing portfolio with the acquisition of NYI-NJ, a local facility. The 25,000 s/f data center offers an 2.3MW of capacity 40 miles from New York City.

“We’re thrilled to announce this latest acquisition of an impressive, customer-focused business and a well-maintained, highly resilient data center,” said Bob DeSantis, CEO of 365 Data Centers. “Adding a central New Jersey data center, strategically located between our Philadelphia and New York City facilities, bolsters 365’s growing network-centric, edge data center portfolio.”

The acquired business will be quickly integrated, with resilient connectivity, into 365’s existing platform of 10 data centers, 20 additional network PoPs, and cloud on-ramps. This New Jersey addition further enhances 365’s geographically diverse, interconnected data centers in Boca Raton, Buffalo, Chicago, Detroit, Fort Lauderdale, Indianapolis, Nashville, Philadelphia, New York City, and Tampa. The transaction adds over 120 enterprise customers and increases the carrier network PoPs within 365’s network-centric ecosystem to 150.

Funding for the acquisition came, in part, from a portion of a significant equity investment recently made in 365 by Turning Rock Partners, a New York-based investment firm, and 365’s existing ownership group. 365’s acquisition credit lines with Antares, ING Capital, and TD Securities were also partially used to fund the purchase.

“365 and its investors, Chirisa Investments, Lumerity Capital, and Longboat Advisors, are very pleased to add Turning Rock Partners as an equity partner, and to welcome Maggie Arvedlund as a member of 365’s Board of Directors,” DeSantis said. “Partnering with another investment team that is so well-versed in scaling and growth and has confidence in our business is a perfect match for 365’s ambitious growth objectives. We’re thrilled to bring Turning Rock Partners’ expertise and capital into the mix to continue to scale our business. We look forward to a long and successful partnership together.”

Maggie Arvedlund, CEO of Turning Rock Partners, said, “We are pleased to make an investment in 365 alongside existing ownership to support the Company’s continuing success in providing hybrid data center solutions from extremely resilient network hubs. The highly committed

management team and aligned investor base make terrific partners. 365 delivers best-in-class service to customers and is exceptionally committed to success. Turning Rock is thrilled to be part of the Company's expansion and next phase of growth."

"We're delighted to welcome to the 365 Team everyone from NYI-NJ, as they have a demonstrated track record that is in perfect alignment with our customer-focused, 'Technology Humanized' values," added DeSantis. "Most importantly, we look forward to serving our New Jersey data center customers and providing them with expanded service offerings and data center locations."

Shipman & Goodwin LLP served as legal counsel to 365. The Bank Street Group served as exclusive financial advisor to the seller.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540