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PROJECT STAR DATA CENTER CAMPUS

ECONOMIC & FISCAL CONTRIBUTION TO COAL CITY AND
GRUNDY COUNTY, ILLINOIS

FOR ALIGNED DATA CENTERS



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About Mangum Economics, LLC

Mangum Economics is a Glen Allen, Virginia based firm that was founded in 2003. Since then, we have become known as a leader in industry analysis, economic impact assessment, policy and program evaluation, and economic and workforce strategy development. The Mangum Team specializes in producing objective and actionable quantitative economic research that our clients use for strategic decision making in a variety of industries and environments. We know that our clients are unique, and that one size does not fit all. As a result, we have a well-earned reputation for tailoring our analyses to meet the specific needs of specific clients, with a specific audience.

Most of our research falls into four general categories:

- **Information Technology:** Working with some of the largest names in the industry, to date the Mangum Team has produced analyses of the economic and fiscal impact of the data center industry in multiple states. Among those, were studies conducted in Arizona, Illinois, and Maryland that were instrumental in the passage of industry-specific legislation.
- **Economic Development and Special Projects:** The Mangum Team has performed hundreds of analyses of proposed economic development projects. The Mangum Team has also authored multiple economic development plans, including identifying industry recruitment opportunities created by the high-speed MAREA and BRUSA sub-sea cable landings in Virginia Beach.
- **Energy:** The Mangum Team has produced analyses of the economic and fiscal impact of over 60 GW of proposed solar, wind, battery, and hydro projects spanning 30 states. Among those projects was Dominion Energy's 2.6 GW Coastal Virginia Offshore Wind project off of Hampton Roads. In addition, the Mangum Team has also performed economic and fiscal impact analyses for the natural gas, nuclear, oil, and pipeline industries.
- **Policy Analysis:** The Mangum Team also has extensive experience in identifying and quantifying the intended and unintended economic consequences of proposed legislative and regulatory initiatives.

The Project Team

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The estimates provided in this report are based on the best information available and all reasonable care has been taken in assessing the quality of that information. However, because these estimates attempt to foresee the consequences of circumstances that have not yet occurred, it is not possible to be certain that they will be representative of actual events. These estimates are intended to provide a good indication of likely future outcomes and should not be construed to represent a precise measure of those outcomes.

NOTE: ADC HAS NOTATED THE DEVELOPMENT AS A 9 BUILDING CAMPUS. THE PHYSICAL FOOTPRINT OF BUILDINGS ON SITE PLAN IS INTERPRETED AS 5 BUILDINGS IN THIS REPORT - TAX ANALYSIS IS BASED ON TOTAL SQUARE FOOTAGE AND REMAINS CONSISTENT REGARDLESS OF THE 5 OR 9 BUILDING DESIGNATION.

Executive Summary

This report estimates the new tax revenue and local economic impacts that the Project Star data center campus proposed by Aligned Data Centers would bring to Coal City and Grundy County, Illinois. The 5-building campus would be comprised of 3.2 million gross square feet. We estimate that the total investment in the project would be \$15.1 billion. Aligned would invest over \$7.4 billion to construct and prepare the buildings for occupancy. Aligned's customer/tenant is projected to invest an additional \$7.7 billion when they move their equipment into the facility. Local tax revenues (including Coal City taxes on purchases of electricity) from the data center campus rise from \$1.6 million before operations begin to \$106.8 million when it stabilizes once all of the buildings are operational and fully occupied. As property value assessments increase over time, local tax revenues will continue to increase.

Operational Jobs for the Project Star Data Center Campus and New Local Tax Revenue in Grundy County

Year	Construction Jobs	Cumulative New Operational Jobs	New Annual Local Tax Revenue (in millions)
2027	347	0	\$1.6
2028	1,025	0	\$5.1
2029	1,341	129	\$33.5
2030	1,277	258	\$52.4
2031	1,220	347	\$65.9
2032	1,045	476	\$84.6
2033	439	645	\$107.9
2034 and after	0	645	\$106.8

During the construction phase, from 2027 to 2033, the data center campus would support \$127.2 million to \$805.9 million of new economic output activity in Coal City and Grundy County. After that, the project would support \$613 million in economic output activity every year.

Total Supported Impact on Coal City and Grundy County from All Phases of the Data Center Campus

Year	Total Direct Construction & Operations Jobs	Additional Indirect & Induced Jobs	Total Supported Jobs	Total Supported Pay & Benefits (millions)	Total Supported Output (millions)
2027	347	126	473	\$51.7	\$127.2
2028	1,025	373	1,398	\$152.7	\$376.1
2029	1,470	550	2,020	\$213.4	\$554.5
2030	1,535	649	2,184	\$231.0	\$654.6
2031	1,567	749	2,316	\$249.8	\$757.0
2032	1,521	797	2,318	\$248.6	\$805.9
2033	1,084	685	1,769	\$182.6	\$694.1
2034 and after	645	604	1,249	\$134.9	\$613.0

Introduction

This report provides an estimate of the new tax revenue and the local economic impact that the Project Star data center campus would bring to Coal City and Grundy County, Illinois. The report was commissioned by Aligned Data Centers and produced by Mangum Economics.

The Project Star Data Center Campus

SEE NOTE ABOVE

The Project Star data center campus would be comprised of 5 buildings totaling 3.2 million gross square feet. We estimate that, once the campus is fully operational, it would create about 645 new operational jobs. Table 1 shows the operation schedule for the buildings on the campus.

Table 1: Schedule for Operation of the Project Star Data Center Campus

Year	Buildings in Operation	Direct Operational Jobs
2029	1	129
2030	2	258
2031	3	347
2032	4	476
2033 and after	5	645

Estimates and Assumptions¹

The cost of constructing data centers and the amount of data center equipment (e.g., computer servers and switches) inside these facilities vary depending on their purpose and the workload that they serve. For this analysis, we have outlined an illustrative data center campus to show the anticipated local fiscal impact. Our assumptions and calculations are based on information supplied by Aligned Data Centers, expert opinion, other actual data center projects, similar research projects, and information about expenditures from data center sources.

In total, we estimate that the project would represent a total investment of \$15.1 billion for the construction of the buildings, the construction and installation of associated infrastructure, and the purchase and installation of the data center equipment housed inside. Of that total, \$7.7 billion would be for the data center (computer) equipment, and over \$7.4 billion would be for the construction of the buildings and all of the fixed (non-data center) equipment.

¹ All monetary values are in 2026 dollars.

Local Property Tax Revenues from the Data Center Campus

Property Tax Calculation Inputs and Assumptions

In addition to the description of the data centers included above, our analysis is based on the following information and assumptions:

- Aligned provided estimates of real property values
- Property is assessed at one-third of its market value in Illinois.
- The effective real property tax rate is \$6.83250 per \$100 of assessed value.
- Tax rates remain constant throughout the years covered by the analysis.

Our assumptions have the effect of underestimating the actual tax revenue from the development of the data center campus. We do not include any business license revenue from the data centers. Additionally, we do not attempt to estimate any personal property replacement tax revenue that would be allocated to the local taxing districts.

Annual Local Property Tax Revenue for the Entire Campus

Table 2 shows how total investment (column two) and real (column three) property increases over time. The real property value would be assessed at about \$4.2 billion once construction is complete.

Development of the data center campus would provide stable local property tax revenue of \$94.9 million beginning in 2033.

Table 2: Investment in the Project Star Data Center Campus and Local Property Tax Revenue (in millions)²

Year	Cumulative Real Property Value	Annual Real Property Tax Paid
2027	\$0.1	\$0.002
2028	\$0.1	\$0.002
2029	\$1,101.6	\$25.1
2030	\$1,818.2	\$41.4
2031	\$2,328.0	\$53.0
2032	\$3,109.6	\$70.8
2033 and after	\$4,165.5	\$94.9

² All monetary values are in 2026 dollars.

Local Property Tax Revenue Sharing from the Project Star Data Centers³

SUBJECT TO PRE-DEVELOPMENT AGREEMENT AND TIF
CALCULATIONS

Public Expenditures and Local Benefit/Cost Ratio

Data centers place very few demands on public services. They create little traffic. They internally provide a high degree of security and fire suppression, so they place few demands on emergency services. Relative to other types of development, data centers have fewer employees, which means less new demand for new roads, schools, parks, and other public services than would be the case for a similarly-sized retail or manufacturing development. More than any other type of development, data centers provide large, resilient local tax revenues, while placing lower demands on local public services.

³ All monetary values are in 2026 dollars.

Economic Impact of Project Star in Coal City & Grundy County

In this section, we quantify the economic contribution that the data center campus would make to Coal City and Grundy County. We separately evaluate the one-time pulse of economic activity that would occur during the construction phase of the project, as well as the annual economic activity that the data center campus would generate during its ongoing operational phase.

Method of Analysis

To estimate the likely local economic impact attributable to the proposed data center campus project, we use a regional economic impact model called IMPLAN.⁴ The IMPLAN model is one of the most commonly used economic impact models in the United States. Like all economic impact models, the IMPLAN model uses economic multipliers to quantify economic impacts.

Economic multipliers measure the ripple effects that an expenditure generates as it makes its way through the economy. For example, data centers spend money to pay employees and purchase goods and services which provides income to the employee households and the businesses of the vendors. Those employees and vendors then have money to spend on goods and services, which again provides income for other businesses – and so on. Through this process, one dollar in expenditures generates multiple dollars of income. The mathematical relationship between the initial expenditure and the total income generated is the economic multiplier.

One of the primary advantages of the IMPLAN model is that it uses regional and national production and trade flow data to construct region-specific and industry-specific economic multipliers. These multipliers are then further adjusted to reflect anticipated actual spending patterns within the specific geographic area that is being evaluated. As a result, the economic impact estimates produced by IMPLAN are not generic. They reflect as precisely as possible the economic realities of the specific industry and the specific geographic area.

We divide these impact estimates into three categories.

1. The first-round direct impact measures the direct economic contribution of the entity being evaluated (e.g., own employment, wages paid, goods and services purchased by the proposed data centers).
2. The second-round indirect and induced impact measures the economic ripple effects of this direct impact in terms of business-to-business and household/employee-to-business transactions.
3. The total impact is simply the sum of those two.

These impacts are defined in terms of jobs, the pay and benefits associated with those jobs, and economic output (the total amount of economic activity that is created in the economy).

⁴ IMPLAN is produced by IMPLAN Group, LLC.

Construction Phase for the First Data Center⁵

Total capital investment in the first data center is estimated to be \$3.3 billion, with \$1.1 billion for the real property investment in the facility. Construction is expected to take two years.

As shown in Table 3, we estimate that in each full year of the construction period, the construction of the first data center would directly provide about:

- 694 construction jobs,⁶
- \$86.1 million in pay and benefits, and
- \$197.9 million in economic output to Coal City and Grundy County.

Taking into account the economic ripple effects that the direct investment would generate throughout the local economy, we estimate that in each full year of the construction period, the first data center would, in total, support about:

- 946 jobs,
- \$103.3 million in pay and benefits, and
- \$254.5 million in economic output.

Table 3: Annual Impact on Coal City & Grundy County from Construction of the First Data Center

Economic Impact	Jobs	Pay & Benefits (millions)	Output (millions)
1st Round Direct Construction Impact	694	\$86.1	\$197.9
2nd Round Indirect and Induced Economic Activity	252	\$17.2	\$56.6
Total Economic Activity	946	\$103.3	\$254.5

During the construction phase, the direct benefits are to local construction companies and their workers.

The indirect effects are for local building materials companies that are suppliers to the construction companies. Other beneficiaries include the trucking companies needed to move equipment and materials to and around the job sites. Fuel companies and mechanics in the local area would be called on to keep the vehicles and equipment running. Equipment rental companies, electrical contractors, pipefitters, and metal-working companies are often beneficiaries of development.

The induced effects come from the money spent by the workers. During the construction phase, some workers may travel for the job. These visitors spend money in local hotels and apartments, restaurants, grocery stores, and gas stations. Additionally, there would be induced impacts as the local workers spend their additional earnings on housing, food, transportation, utilities, education, and recreation.

⁵ All monetary values are in 2026 dollars.

⁶ We are unable to estimate what proportion of construction jobs would be filled by local residents.

Businesses and Jobs Participating in the Local Data Center Construction Economy

In addition to the direct construction jobs that data centers create, the construction of data centers supports growth in many other industries in a long supply chain.

Building a data center requires collaboration from a wide array of companies, as well as a diverse range of goods and specialized services. These goods and services, many of which are supplied by regional firms, are necessary for everything from site selection and construction through operation, provisioning, and maintenance. Key types of companies that support the construction of data centers include:

- Architectural and civil engineering firms handle design, site preparation, structural build, and general contracting.
- Materials suppliers produce lumber, concrete, steel, insulation, and other building materials.
- Environmental and geotechnical specialists perform site selection and feasibility.
- Electrical and mechanical service contractors are needed to install power supply, redundant generators, uninterruptible power supply (UPS) systems, HVAC, and fire suppression installations.
- Networking and IT infrastructure businesses provide racks, servers, switches, cabling, storage systems, and network components.
- Power equipment and UPS manufacturers supply batteries, backup generators, power distribution units, and electrical switchgear.
- HVAC and environmental control companies design and manufacture cooling, airflow, and climate management.
- Security and surveillance firms provide physical security systems, surveillance cameras, fences, biometric readers, and alarms.
- Software and data center management vendors deliver data center infrastructure management software, monitoring, and automation tools.
- Telecom and connectivity providers deliver high-speed fiber, redundant network connections, and peering arrangements.
- Permitting and regulatory experts assist in navigating land use, zoning, safety, and environmental regulations.

Construction Job Categories	Example Roles
Electrical trades	Journeyman/master electricians, low-voltage techs
Mechanical/HVAC & plumbing	Pipefitters, HVAC techs, plumbers, sheet-metal workers
Civil/structural/site work	Equipment operators, concrete crews, steel erectors
General building trades	Carpenters, drywallers, roofers, finishers
Project management & field engineering	PMs, superintendents, schedulers, field engineers
Design & construction-phase engineering	Architects; structural, MEP, security engineers
Commissioning & QA/QC	Commissioning agents, test engineers, QA/QC inspectors
General labor & material handling	Laborers, material movers, helpers
Safety, admin & on-site security	Safety managers, site admins, gate/security staff
IT/Controls installation	Network cabling, BMS/controls techs, rack install crews

Ongoing Operation Phase for the First Data Center⁷

Once the first data center is operational, we estimate that it would employ about 39 people.

As shown in Table 4, we estimate that the operation of the first data center would, on an annual basis, directly provide approximately:

- 129 operation jobs,
- \$20.6 million in pay and benefits, and
- \$99.7 million in economic output to Coal City and Grundy County.

Taking into account the economic ripple effects of the annual operational spending by the first data center in the local economy, we estimate that it would, in total, support about:

- 251 jobs,
- \$27 million in pay and benefits, and almost
- \$123.4 million in economic output.

Table 4: Annual Impact on Coal City & Grundy County Economy from Operation of the First Data Center

Economic Impact	Jobs	Pay & Benefits (millions)	Output (millions)
1st Round Direct Data Center Operational Impact	129	\$20.6	\$99.7
2nd Round Indirect and Induced Economic Activity	122	\$6.4	\$23.7
Total Economic Activity	251	\$27.0	\$123.4

During the operational phase, the direct benefits center around the employees of data centers, their tenants, and the contractors they employ.

The indirect effects of the operational phase would be primarily on business services companies that are locally located or that would be attracted to the local area to serve the new development. For all developments, the range of business services is – attorneys, banking, insurance, maintenance, accounting, and office supplies.

The induced effects come from the money spent by the workers. During the operation phase, there may be some workers who travel to the campus on temporary assignment. These visitors would spend money in local hotels and apartments, restaurants, grocery stores, and gas stations. And there would be induced impacts as the local workers spend their additional earnings on housing, food, transportation, utilities, education, and recreation.

⁷ All monetary values are in 2026 dollars.

Businesses and Jobs Participating in the Local Data Center Operation Economy

Data centers directly hire people to work in and staff their operations around the clock every day. They also contract out many essential services to businesses that are already placed in the local economy or that will set up new operations locally in order to serve as contract vendors to the data centers.

Operating a data center requires collaboration from a wide array of companies, as well as a range of goods and specialized services. Key types of companies that support the operation of data centers include:

- Electrical and mechanical service contractors are needed to maintain and repair power supply, redundant generators, uninterruptible power supply (UPS) systems, HVAC, and fire suppression systems.
- Power equipment and UPS manufacturers supply maintenance and support specialists for batteries, backup generators, power distribution units, and electrical switchgear.
- Security and surveillance firms provide, maintain, and support security systems, surveillance cameras, fences, biometric readers, and alarms.
- Software and data center management vendors deliver data center infrastructure management software, monitoring, and automation tools.
- Telecom and connectivity providers maintain and support high-speed fiber and redundant network connections.

All Phases of the Entire Data Center Campus⁸

Direct Economic Impact

While the construction of the data center campus is occurring, the number of operational data centers would increase. Using the per-facility estimates from Tables 3 and 4, Table 5 shows the direct impact of the entire data center campus, in terms of construction and operational jobs, total pay and benefits, and total economic output. In the year of peak construction, the total number of direct jobs is almost 1,600. Once construction is complete, direct operational jobs at the data center campus should remain stable at about 645.

Table 5: Direct Impact on Coal City and Grundy County from All Phases of the Data Center Campus

Year	Direct Construction Jobs	Direct Operational Jobs	Total Direct Jobs	Total Direct Pay & Benefits (millions)	Total Direct Output (millions)
2027	347	0	347	\$43.0	\$98.9
2028	1,025	0	1,025	\$127.1	\$292.3
2029	1,341	129	1,470	\$176.8	\$432.7
2030	1,277	258	1,535	\$189.5	\$514.3
2031	1,220	347	1,567	\$203.4	\$597.8
2032	1,045	476	1,521	\$200.7	\$639.3
2033	439	645	1,084	\$144.1	\$555.9
2034 and after	0	645	645	\$103.2	\$495.4

During the construction phase, the direct impact of the data center campus on Grundy County in terms of direct economic activity would range from \$98.9 million to \$639.3 million. Once the data center campus is fully occupied and operational, the direct impact of the project on Grundy County would be about \$495.4 million per year.

⁸ All monetary values are in 2026 dollars.

Total Supported Economic Impact⁹

Similarly, using the per-facility estimates from Tables 3 and 4, Table 6 shows the total supported economic impact of the entire data center campus, including the indirect and induced impacts. In the year of peak construction, the number of total supported jobs exceeds 2,300. Once construction is completed, total jobs supported by the data center campus should remain stable at about 1,250.

Table 6: Total Supported Impact on Coal City and Grundy County from All Phases of the Data Center Campus

Year	Total Direct Jobs	Additional Indirect & Induced Jobs	Total Supported Jobs	Total Supported Pay & Benefits (millions)	Total Supported Output (millions)
2027	347	126	473	\$51.7	\$127.2
2028	1,025	373	1,398	\$152.7	\$376.1
2029	1,470	550	2,020	\$213.4	\$554.5
2030	1,535	649	2,184	\$231.0	\$654.6
2031	1,567	749	2,316	\$249.8	\$757.0
2032	1,521	797	2,318	\$248.6	\$805.9
2033	1,084	685	1,769	\$182.6	\$694.1
2034 and after	645	604	1,249	\$134.9	\$613.0

During the construction phase, the data center campus would support \$127.2 million to \$805.9 million of new economic output activity in Grundy County. After that, the project would support \$613 million in economic output activity every year.

⁹ All monetary values are in 2026 dollars.

Total Annual New State and Local Tax Revenue

The direct property taxes are shown in column two of Table 7. Coal City sales taxes on purchases of electricity for use at the campus are shown in column three.¹⁰ We report the IMPLAN estimates of local taxes generated by indirect and induced activity supported by the construction and operation of data centers in column four. The sum of those equals the total new local tax revenue, shown in the fifth column. State sales taxes on purchases of electricity for use at the campus are shown in the last column.

Table 7: Total Local and State Tax Revenues from All Phases of the Data Center Campus (in millions)¹¹

Year	Property Taxes Directly Paid on the Data Centers	Coal City Sales Tax on Electricity Purchases	Taxes Generated by Indirect & Induced Activity Supported by the Data Centers	Total Local Tax Revenue	State Sales Tax on Electricity Purchases
2027	\$0.002	\$0	\$1.6	\$1.6	\$0
2028	\$0.002	\$0.3	\$4.8	\$5.1	\$0.5
2029	\$25.1	\$1.8	\$6.6	\$33.5	\$3.2
2030	\$41.4	\$4.1	\$6.9	\$52.4	\$7.2
2031	\$53.0	\$5.6	\$7.3	\$65.9	\$9.7
2032	\$70.8	\$6.7	\$7.1	\$84.6	\$11.7
2033	\$94.9	\$8.2	\$4.8	\$107.9	\$14.4
2034 and after	\$94.9	\$8.8	\$3.1	\$106.8	\$15.4

In total, the economic activity from the construction and operation of the data center campus would produce between \$1.6 million and \$7.3 million in new annual local tax revenue. The total annual additional local tax revenue (including Coal City taxes purchases of electricity) would level out at \$106.8 million beginning in 2034, before taking into account increases due to subsequent assessments.

State sales taxes on purchases of electricity stabilize at \$15.4 million beginning in 2034.

¹⁰ [Article VI: Municipal Utility Tax - Village of Coal City, IL](#)

¹¹ All monetary values are in 2026 dollars.