Greysteel

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Greysteel Adds Bella Warwick As Director, Data Centers, Deepening Power And Generation Advisory

Former hyperscale site acquisition lead joins Greysteel's national practice as its power and generation specialist, covering powered land, interconnected and behind-the-meter generation, and power purchase agreement structuring

BETHESDA, MD – September 28, 2026 – Greysteel, a national commercial real estate advisory firm specializing in investment sales, debt and structured finance, today announced the appointment of Bella Warwick as Director, Data Centers. Warwick joins the practice led by Senior Director Zach Benlemlih and will serve as its specialist in power and generation strategy, advising clients on powered land, interconnected and behind-the-meter generation including natural gas and nuclear, and power purchase agreement structuring.

Warwick joins Greysteel from EnergyHQ, an affiliate of CloudHQ, one of the largest privately held hyperscale data center developers in the United States, where she served as Manager, Site Acquisitions. She was responsible for site selection across utility-connected and on-site generation transactions, with responsibility for the identification, diligence and acquisition of sites for hyperscale development and for the pre-development of on-site generation projects. She previously served as Deputy Chief of Staff within the Office of the Governor, Commonwealth of Virginia, working with state and federal agencies, RTOs, utilities, regulators and large-load users to expedite deployment of the transmission and generation infrastructure supporting the state's continued growth in energy-intensive industries.

She began her career as an investment banking analyst in Morgan Stanley's Financial Institutions Group and later worked in private credit at Stone Point Capital. She holds a bachelor's degree from the University of Notre Dame and publishes The Reactor Room, an independent research letter on nuclear siting and generation infrastructure.

Built out of Greysteel's industrial platform, the Data Centers practice was established in 2022 in Northern Virginia, the largest data center market in the world and the one that has set the terms for the sector nationally. Benlemlih has since expanded the team, adding Associate Jeffrey Gingell in 2024, and advises on data center transactions across the country. Warwick is the practice's first dedicated power and generation specialist.

“When power is developer-supplied rather than grid-drawn, how the underlying land is valued becomes a black box. Answering that for our clients' projects is exactly what we do, and Bella's expertise makes us that much better at it,” said Zach Benlemlih, Senior Director, Greysteel.

“What determines whether a data center transaction closes has changed. Interconnection queues in primary markets now run beyond five years, and behind-the-meter generation, power purchase structuring and emerging gas partnerships increasingly decide whether entitled land becomes a financeable asset. Those are technical and regulatory questions that sit outside conventional brokerage training,” said Lacey Willard, Executive Vice President, Greysteel. “Very little about data center development is traditional anymore, which is why the product is open to entrepreneurial experts like Bella. She adds a capability our clients are already asking for, and she will not be the last specialist on this team.”

“Traditional utility interconnection no longer provides a certain path to power in a rapidly changing regulatory environment,” said Warwick. “Generation, interconnection, permitting and regulatory development strategy, across generation technologies, are now the variables that determine value in data center transactions, as large-load users are entering the universe of power production. Greysteel has built a team to advise on that specifically, with the capital markets capability to structure transactions that reflect each project’s complexity. I’m thrilled to join the team and look forward to growing the practice.”

Warwick will be based in Charlotte, North Carolina.

About Greysteel

Greysteel is a premier commercial real estate investment sales and debt and structured finance advisory firm. Serving private and institutional investors across geographies and asset types, Greysteel provides a full spectrum of services, including investment sales, debt placement, equity placement, and distressed asset solutions. Founded on the principles of innovation, collaboration, and excellence, Greysteel is strategically positioned across the nation to deliver exceptional results through a seamless and comprehensive advisory platform.

For more information, visit www.greysteel.com.

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