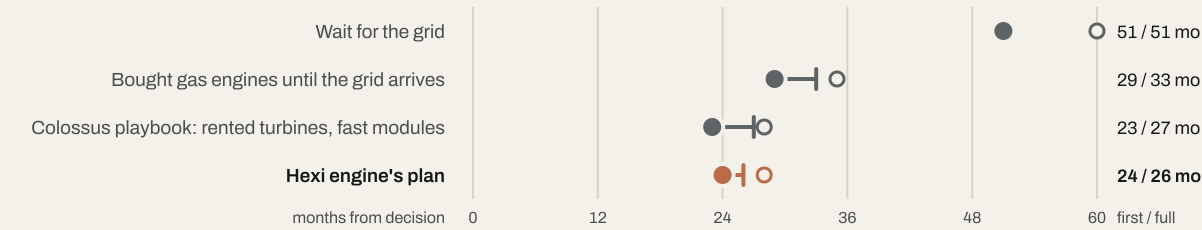


Same 100 MW campus, three Texas sites. The plan you pick moves the first GPUs by about 27 months.

We ran one campus (100 MW of GB300 racks) through Hexi's world model at three real candidate sites: two retired power plants and one greenfield field. Each site was tested with four ways to power it. Every result below is a median of 300 simulated futures for grid dates, permits, equipment lead times and outages, using each site's own 2024 weather.

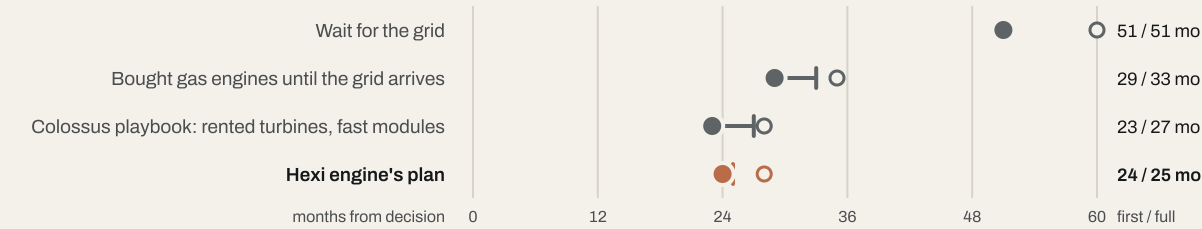
Eagle Mountain

retired plant, 706 MW retired, Tarrant County, substation 0.4 km, 2024 weather: Dallas Fort Worth



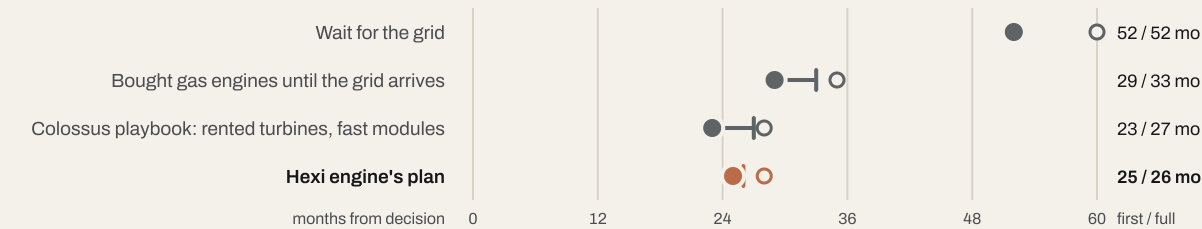
Morgan Creek

retired plant, 827 MW retired, Mitchell County, substation 0.2 km, 2024 weather: Midland



Johnson County greenfield

greenfield, Johnson County, 2024 weather: Dallas Fort Worth



● first GPUs working (median) ○ 1 in 10 chance it is later than this — ramp to the full 100 MW.

Shown with no existing connection reused. The gap is between waiting for the grid and the engine's plan.

Faster is not always worth more. The engine optimises for the value of useful GPU-hours, with reliability as a hard rule.

Eagle Mountain nothing confirmed by the utility

Plan	First GPUs, months P50 / P90	Full 100 MW, months	Cost per useful GPU-hour P50 / P90	Meets 99.98% availability	10-year NPV at \$4 / \$6 / \$8 per useful GPU-hour
Wait for the grid	51 / 68	51	\$4.62 / \$6.46	Yes	-\$693M / \$1.53B / \$3.75B
Bought gas engines until the grid arrives	29 / 35	33	\$4.41 / \$4.66	Yes	-\$636M / \$2.45B / \$5.54B
Colossus playbook: rented turbines, fast modules	23 / 28	27	\$4.29 / \$4.51	Yes	-\$501M / \$2.89B / \$6.29B
Hexi engine's plan	24 / 28	26	\$4.20 / \$4.38	Yes	-\$335M / \$3.06B / \$6.45B

What the engine chose: 2 build phases, the first 51% of IT; a firm grid connection; rented gas engines until the grid arrives, N+2; 7% of training load able to pause in a power emergency; factory-built modules.

Morgan Creek nothing confirmed by the utility

Plan	First GPUs, months P50 / P90	Full 100 MW, months	Cost per useful GPU-hour P50 / P90	Meets 99.98% availability	10-year NPV at \$4 / \$6 / \$8 per useful GPU-hour
Wait for the grid	51 / 68	51	\$4.63 / \$6.47	Yes	-\$698M / \$1.52B / \$3.74B
Bought gas engines until the grid arrives	29 / 35	33	\$4.41 / \$4.66	Yes	-\$633M / \$2.45B / \$5.54B
Colossus playbook: rented turbines, fast modules	23 / 28	27	\$4.29 / \$4.51	Yes	-\$491M / \$2.91B / \$6.31B
Hexi engine's plan	24 / 28	25	\$4.16 / \$4.34	Yes	-\$280M / \$3.12B / \$6.52B

What the engine chose: 2 build phases, the first 50% of IT; a firm grid connection; rented gas engines and aeroderivative turbines until the grid arrives, N+3; 19% of training load able to pause in a power emergency; factory-built modules.

Johnson County greenfield nothing confirmed by the utility

Plan	First GPUs, months P50 / P90	Full 100 MW, months	Cost per useful GPU-hour P50 / P90	Meets 99.98% availability	10-year NPV at \$4 / \$6 / \$8 per useful GPU-hour
Wait for the grid	52 / 69	52	\$4.64 / \$6.50	Yes	-\$711M / \$1.50B / \$3.71B
Bought gas engines until the grid arrives	29 / 35	33	\$4.41 / \$4.66	Yes	-\$636M / \$2.45B / \$5.54B
Colossus playbook: rented turbines, fast modules	23 / 28	27	\$4.30 / \$4.51	Yes	-\$502M / \$2.89B / \$6.29B
Hexi engine's plan	25 / 28	26	\$4.16 / \$4.30	Yes	-\$276M / \$3.08B / \$6.45B

What the engine chose: 2 build phases, the first 50% of IT; a firm grid connection; rented gas engines until the grid arrives, N+2; 7% of training load able to pause in a power emergency; factory-built modules.

Two phone calls to the utility are worth months. A study tells you which questions to ask first.

The retired-plant sites, with each piece of utility evidence assumed confirmed in turn. The confirmed cases are hypothetical until the utility says so.

Site	Evidence	Wait for the grid, first GPUs, months	Fastest plan, first GPUs, months	Engine's plan, months / \$ per GPU-hour	Engine's plan, NPV at \$6
Eagle Mountain	Nothing confirmed by the utility	51	23	24 / \$4.20	\$3.06B
	Freed grid capacity confirmed	38	23	24 / \$4.15	\$3.15B
	Old plant's connection confirmed	51	17	24 / \$4.22	\$3.03B
	Both confirmed	38	17	26 / \$4.17	\$3.05B
Morgan Creek	Nothing confirmed by the utility	51	23	24 / \$4.16	\$3.12B
	Freed grid capacity confirmed	38	23	23 / \$4.14	\$3.13B
	Old plant's connection confirmed	51	17	23 / \$4.13	\$3.13B
	Both confirmed	38	17	22 / \$4.12	\$3.16B

Texas paused new air permits for data-centre generation in September 2026. Here is what a 6 or 12 month pause does to each plan.

Nothing confirmed by the utility. First GPUs (median months) and 10-year NPV at \$6 per useful GPU-hour. Each plan keeps its original order dates, so this is the cost of a surprise, not a re-plan.

Eagle Mountain

Plan	No pause	6-month pause	12-month pause
Wait for the grid	51 mo, \$1.53B	51 mo, \$1.53B	51 mo, \$1.53B
Bought gas engines until the grid arrives	29 mo, \$2.45B	31 mo, \$2.29B	34 mo, \$2.00B
Colossus playbook: rented turbines, fast modules	23 mo, \$2.89B	28 mo, \$2.38B	34 mo, \$1.64B

Morgan Creek

Plan	No pause	6-month pause	12-month pause
Wait for the grid	51 mo, \$1.52B	51 mo, \$1.52B	51 mo, \$1.52B
Bought gas engines until the grid arrives	29 mo, \$2.45B	31 mo, \$2.29B	34 mo, \$2.00B
Colossus playbook: rented turbines, fast modules	23 mo, \$2.91B	28 mo, \$2.40B	34 mo, \$1.65B

Johnson County greenfield

Plan	No pause	6-month pause	12-month pause
Wait for the grid	52 mo, \$1.50B	52 mo, \$1.50B	52 mo, \$1.50B
Bought gas engines until the grid arrives	29 mo, \$2.45B	31 mo, \$2.29B	34 mo, \$2.00B
Colossus playbook: rented turbines, fast modules	23 mo, \$2.89B	28 mo, \$2.38B	34 mo, \$1.64B

This is a screening exhibit. A paid study replaces every assumption below with your documents and a named engineer's sign-off.

The model

Hexi's campus world model runs each plan through 300 simulated futures:

- a schedule (grid energisation, transformers, switchgear, generation, permits and construction);
- an hourly year of operation with unit outages, maintenance and grid outages, checked against a 99.98% critical-availability target;
- cooling energy against the site's 2024 hourly weather;
- 10 years of monthly cash flows, giving cost per useful GPU-hour and NPV at an 8% discount rate.

GPUs are ordered against the plan's quoted power date, not hindsight. Early GPUs sit idle and cost money; late power loses hours. The campus is assumed to keep operating after year 10.

The "engine's plan" is the best design found by multi-objective search over 25 design choices: phasing, grid type, generation mix and ownership, redundancy, batteries, cooling, electrical topology, build route, equipment ordering and interruptible training load. It is seeded with the three named plans.

Before a number reaches a customer

An audit searched for ways a plan could score better than it would in reality; its 21 loopholes are fixed and kept as tests. Three rounds of independent review followed, each finding fixed with its own test. The study model and the game agree within 1% on every replayed plan.

What has to be true (not verified here)

- **Existing connection.** The "confirmed" cases assume the transmission utility allows the retired plant's station-service connection to feed the campus. That is hypothetical until the utility says so.
- **Grid timing.** The grid timing for each site is a screening estimate based on campus size, substation distance and voltage. Capacity freed by the retired plant only counts in the "confirmed" cases. It is not a utility offer.
- **Land and buildings.** Title, remediation and building condition are unverified; no existing building is reused here.
- **Gas.** Pipeline proximity comes from public maps. Pressure, flow and a supply contract are unverified.
- **Value.** A useful GPU-hour is valued at \$6, with \$4 and \$8 shown. At \$4, every plan loses money: speed only pays when there is a margin.
- **Estimates.** Some table rows are labelled engineering estimates ([H]) rather than sourced figures, including line and station costs per km, and the residual value of a hall that is finished but not yet powered.

Sources and licences

Retired generators: US EIA Form 860M (public domain). Substations and lines: © OpenStreetMap contributors, available under the Open Database Licence (ODbL). Gas pipelines: US EIA natural gas pipeline layer. Balancing-area screen: US EPA eGRID2023. Weather: NOAA Integrated Surface Database, 2024 hourly, Dallas Fort Worth and Midland stations. Costs and lead times: 475 rows, each tied to a registered source or labelled [H]. Texas rules: the TCEQ data-centre air-permit pause (21 Sept 2026) and the PUCT large-load rule (adopted 18 Sept 2026). No ERCOT large-load interconnection material is reproduced.

Model 319ae7bb855a, code 0d06ae6efe98. Every number here can be regenerated from the run record.

What a study adds

Your site, your utility correspondence, your GPU delivery dates and contract value; your three architectures against the engine's best; P50 and P90 dates; the 10 inputs that move the answer most; and a signed engineer review.

Illustrative only. Not an offer, an engineering design, or investment advice. Hexi Industries, hexi.industries.