

KILO · EVIDENCE & READINESS ANNEX

The record behind the opportunity.

A document-linked companion to the Kilo site assessment. Read the opportunity together with its source basis, development conditions and next decision gates.

12

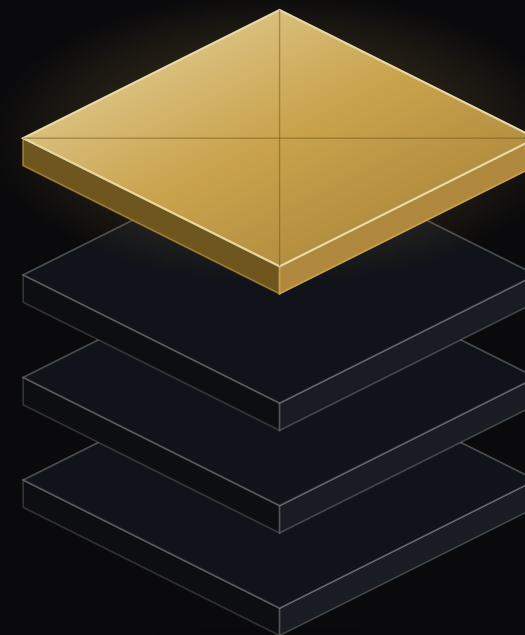
analysis domains

39

authored claim rows

12

defined next actions



VDR analysis → qualified site narrative → bounded tenant decisions.

Brand information-layer illustration, not site geometry.

A • EVIDENCE & READINESS

An attractive opportunity. A traceable basis.

Keep source evidence, platform values and commercial commitments in their proper roles.

Basis of preparation

The findings reproduce the StratalQ authored VDR analysis and its original document-title and page labels. Original PDF binaries were not included in the frontend source extract; this package does not independently certify those originals.^[1]

Confirmed / submitted

These are the source record's status labels, not a new assurance opinion. A completed-column row does not mean every obligation in that domain is complete.

Planning / conditional

Study requests, proposed terms, preliminary design and scheduled milestones retain their stated development conditions. They are not capacity awards or ready-for-service commitments.

Authored evidence [1]

Document-specific claims, analyst observations and next actions form the site narrative.

Stored score snapshot [3]

Indicative platform values retain their own source date and qualification.

Descriptive gap matrix [7]

Evidence counts identify coverage, partial support and items not found on a separate basis.

Controlled diligence

Before a commercial commitment, reconcile current originals, source variants and buyer requirements through the controlled VDR.

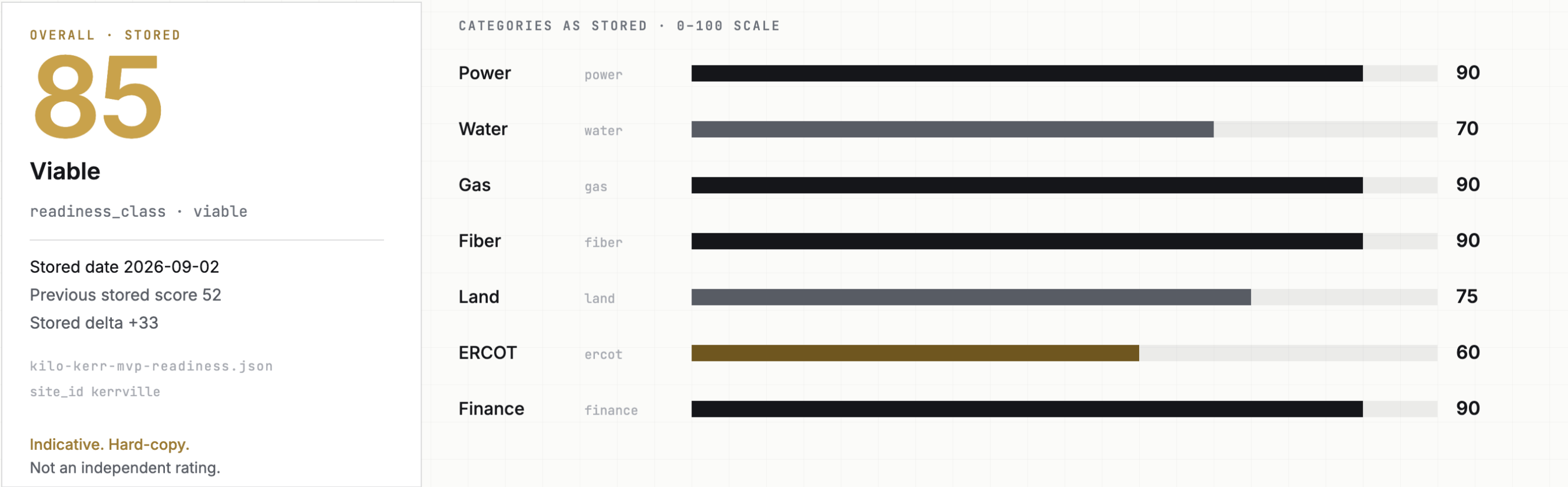
The source reference map.

Each reference key identifies a specific layer in the retained source record.

[1] Authored domain record Kilo/Kerr claims, analyst notes and actions. Preferred presentation layer.	[2] MVP site bundle Underlying structured document/claim register. Differing claims are retained separately.
[3] Stored readiness snapshot Overall and seven category values, dated 2026-09-02. Explicitly hard-copied.	[4] Dataroom composition The loader distinguishes source bundles, authored overlays and readiness.
[5] Ascendant preliminary schedule JSON 191 engines / 477.5 MW. A distinct supporting schedule, not the authored Phase 1 plan.	[6] Oasis summary JSON Separate proposed commercial terms and an explicitly nonbinding generation inference.
[7] Descriptive gap assessment Twelve-domain evidence counts; a different basis from the stored readiness score.	[8] Generic test bundle — excluded The tenant-ready-test pack is not used as Kilo evidence.

Seven-category source platform scorecard

Overall 85 / Viable as stored 2026-09-02. Hard-copied Data Room scores — not independently calculated.



Hard-copied Data Room scores 2026-09-02 · overall 85 · power 90 · water 70 · gas 90 · fiber 90 · land 75 · ercot 60 · finance 90.
Stored platform scores — not independently calculated. Indicative only. Do not treat as a third-party or newly computed rating.

A • EVIDENCE & READINESS

Evidence depth across the full site review.

The complete source matrix is shown, including partial and missing-evidence categories.

DOMAIN	COVERED	PARTIAL	NOT FOUND	SOURCE DIRECTION
Grid interconnection	4	3	0	Completion gaps
Natural gas	0	5	0	Completion gaps
Land title	3	3	0	Completion gaps
Transmission / substation	2	3	0	Completion gaps
Environmental / geotech	2	3	1	Completion gaps
Water	1	2	2	Evidence gaps
Fiber	1	3	0	Completion gaps
Access / site plan	0	3	1	Evidence gaps
Equipment / procurement	1	3	0	Completion gaps
Schedule	3	0	1	Completion gaps
Appraisal / finance	0	1	3	Evidence gaps
Permitting	0	1	4	Evidence gaps
Total descriptive evidence items	17	30	12	59 items across the source matrix

Completion gaps abbreviates the source direction ‘Meaningful evidence but material completion gaps’. Evidence gaps retains the source label. Counts are descriptive, not weighted readiness points or a new VDR completeness certification; the authored narrative may differ. [7]

A • 01 / GRID_INTERCONNECTION

Grid interconnection — evidence record

A documented utility development pathway at a 2,100 MW / 345 kV study basis.

grid-01 CONFIRMED	LCRA and Blue Fox executed the LLI-2421 Large Load Interconnection Study Agreement, with both parties signed by November 4, 2025. [1] LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf • PDF pp. 1, 15
grid-02 CONFIRMED	The executed study scope evaluates a requested 2,100 MW load at 345 kV and treats April 1, 2028 only as a study-purpose energization date. [1] LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf • PDF pp. 6–8
grid-03 CONFIRMED	PEC and Blue Fox executed a Transmission Facility Extension Agreement effective July 10, 2026, with construction and service contingent on studies, approvals, security, access rights, and other prerequisites. [1] Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF pp. 1–4
grid-04 SUBMITTED	ERCOT-format surveys identify LLI-2421 Kerr Data Center, a 345 kV interconnection, and a planned 2,100 MW load whose detailed design remains incomplete. [1] LLI-2421 Large Load Survey (rev 2).pdf • PDF pp. 1–2
grid-05 SUBMITTED	The PEC agreement records a planned ramp of 600 MW by December 31, 2030, 1,200 MW by December 31, 2031, and 2,100 MW by December 31, 2032. [1] Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 1

Grid interconnection — decision lens

Development-stage grid position is materially advanced by executed LCRA and PEC instruments and a defined 2.1 GW study basis; final capacity and energization remain the next utility gate.

AUTHORED ANALYST OBSERVATIONS

GRID-M01

To advance from executed development agreements to firm capacity, the project must close issued studies, ERCOT and utility approvals, final upgrade scope, security, and energization authority. [1]

LCRA Study Agreement; PEC Transmission FEA; Kerr VOID synthesis

GRID-M02

Electric-energy supply remains a separate commercial workstream because the PEC facility agreement does not itself supply power. [1]

Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 7

NEXT DECISION GATE • GAP-GRID-STAGE

Close the firm-grid-capacity gate

Advance issued studies, approvals, upgrades, security, supply arrangements, and energization authority while preserving the planned 2.1 GW basis as a development target.

[1]

DEVELOPMENT CONTEXT

Requested/studied capacity and executed development instruments, not a firm power award. Final studies, approvals, upgrades, security, electric supply and energization authority remain gates. April 1, 2028 is a study-purpose date; the later PEC ramp is conditional.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 02 / GAS_SUPPLY_BTMM

Natural gas — evidence record

Gas origination and a preliminary phased BTM generation plan broaden the development options.

gas-01 SUBMITTED	Kinder Morgan proposed firm transportation of up to 215,000 MMBtu per day to a new Kerr County delivery point for a 10-year term after meter in-service. [1] Petrolink-KMTP Kerr Proposed Term Sheet_2026.05.13.pdf • PDF p. 1
gas-02 SUBMITTED	The proposal contemplates a new lateral and interconnect, with receipt and delivery points still to be determined. [1] Petrolink-KMTP Kerr Proposed Term Sheet_2026.05.13.pdf • PDF p. 1
gas-03 SUBMITTED	A preliminary Phase 1 schedule plans 442 CAT G3520K engines totaling 1,105 MW through July 2029. [1] Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1

A • 02 / NEXT GATE

Natural gas — decision lens

The project has a credible gas origination and Phase 1 generation basis suitable for development planning; refreshed binding fuel, lateral, and plant agreements are the next commercial gate.

AUTHORED ANALYST OBSERVATIONS

GAS-M01

The next commercial gate is to refresh the expired discussion-stage proposal into binding supply and transportation terms with confirmed volume and credit support. [1]

Petrolink-KMTP Kerr Proposed Term Sheet_2026.05.13.pdf • PDF p. 1

GAS-M02

The next execution gate is a surveyed and permitted lateral plus coordinated plant, EPC, OEM, emissions, and fuel-balance documentation. [1]

Kerr VOID synthesis • gas_supply_btm_generation

NEXT DECISION GATE • GAP-GAS-STAGE

Convert gas origination into execution

Refresh binding fuel and transportation terms and advance the lateral, plant, OEM, EPC, air-permit, and fuel-balance package. [1]

DEVELOPMENT CONTEXT

Origination/proposal and preliminary generation-planning evidence, not binding fuel, transportation, lateral, OEM or EPC commitments. The discussion-stage proposal needs refreshing; equipment and schedule are not guaranteed.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 03 / LAND_TITLE

Land title — evidence record

Recorded deed and survey evidence underpin a 3,979.63-acre surveyed campus-scale opportunity.

Land-01 CONFIRMED	A recorded special warranty deed conveys the described Kerr County property to Blue Fox Development, LLC. [1] Wild Horse Ranch Deed (3,996 ac).pdf • PDF pp. 1, 13
Land-02 CONFIRMED	The deed describes 3,980.63 gross acres less a 1.00-acre exception and was recorded May 8, 2024 as Kerr County Document 24-02602. [1] Wild Horse Ranch Deed (3,996 ac).pdf • PDF pp. 3, 6, 13
Land-03 CONFIRMED	A title survey depicts a 3,979.63-acre tract and supplied record access, telephone, and water-related easements. [1] 5) WHR Survey.pdf • PDF p. 1
Land-04 CONFIRMED	The Phase I environmental assessment covers 24 adjoining parcels totaling approximately 4,005.86 acres. [1] Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4

Land title — decision lens

Recorded deed and survey evidence provide a strong land-control basis for this stage; current title exceptions, mineral review, and acreage reconciliation remain closing work.

AUTHORED ANALYST OBSERVATIONS

LAND-M01

Before title close or corridor reliance, obtain the current title commitment, Schedule B instruments, mineral and lien review, and confirmation that access and utility rights serve the planned facilities. [1]

Wild Horse Ranch Deed; 5) WHR Survey; Kerr VOID synthesis

LAND-M02

Reconcile the 3,979.63-acre survey, 4,005.86-acre Phase I scope, and 4,500-acre appraisal premise in one parcel crosswalk. [1]

5) WHR Survey • p. 1; Phase I ESA • p. 4; Colliers Appraisal • p. 25

NEXT DECISION GATE • GAP-TITLE

Complete title-close diligence

Obtain current title exceptions and mineral review and reconcile deed, survey, Phase I, appraisal, tax, and KML acreage. [1]

DEVELOPMENT CONTEXT

A strong record-evidence basis, not completion of title-close diligence. Current title exceptions, minerals/liens, access and utility rights, and the deed/survey/ESA/appraisal acreage crosswalk still need reconciliation.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 04 / TRANSMISSION_SUBSTATION

Transmission / substation — evidence record

Preliminary substation and corridor engineering give the next design stage a tangible starting point.

tx-01 CONFIRMED	The LCRA study identifies two proposed points of interconnection on LCRA-owned Big Hill–Kendall 345 kV circuits. [1] LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf • PDF p. 7
tx-02 SUBMITTED	A 10% Kerr Data Center 1 package provides preliminary 345/34.5 kV single-line, general-arrangement, site-plan, and equipment information for a planned 1,050 MW net substation. [1] Kerr Data Center 1 - 10% Substation Package.pdf • PDF pp. 1, 4–5
tx-03 SUBMITTED	A schematic plan shows a proposed 7.0-mile 345 kV path, one I-10 crossing, a midpoint PEC tie, and an on-site switchyard. [1] 11) Wild_Horse_11×171.pdf • PDF p. 1

A • 04 / NEXT GATE

Transmission / substation — decision lens

A 10% substation package and schematic 345 kV corridor are appropriate development-stage engineering; surveyed rights, crossing approval, and issued design are the next gate.

AUTHORED ANALYST OBSERVATIONS

TX-M01

To move from 10% and schematic engineering to rights-ready design, obtain the surveyed route, endpoint reconciliation, easements, I-10 crossing approval, and utility acceptance. [1]

11) Wild_Horse_11x171.pdf • p. 1; LLI-2421 Dynamic Load Survey • p. 4

TX-M02

Issued design will require final one-line, protection, grounding, equipment, structure-spotting, and substation-site documentation. [1]

Kerr Data Center 1 - 10% Substation Package; Kerr VOID synthesis

NEXT DECISION GATE • GAP-TRANSMISSION-STAGE

Advance corridor and substation to issued design

Survey the route, secure rights and crossing approval, reconcile endpoints, and complete utility-approved design. [1]

DEVELOPMENT CONTEXT

The 10% substation package and route schematic are preliminary engineering, not an issued utility-approved design or proof of secured rights, crossing approval, constructed facilities or available power.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 05 / ENVIRONMENTAL_GEOTECH

Environmental / geotech — evidence record

A Phase I contamination screen and slope mapping create a useful early design foundation.

geo-01 CONFIRMED	A January 2026 ASTM E1527-21 Phase I assessment reported no recognized environmental conditions for its 4,005.86-acre, 24-parcel scope. [1] Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4
geo-02 SUBMITTED	Screening maps report 3,514.1 acres under a less-than-10-percent slope criterion and 3,109.4 acres under a less-than-5-percent criterion while avoiding mapped FEMA and wetland areas. [1] WH Buildable Area 10% Slope.pdf • p. 1; WH Buildable Area 5% Slope.pdf • p. 1
geo-03 SUBMITTED	A groundwater-prospecting report describes the surveyed area as primarily Edwards Limestone Formation. [1] Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF p. 4

A • 05 / NEXT GATE

Environmental / geotech — decision lens

The Phase I closes the initial contamination-screening gate and terrain mapping supports layout studies; targeted field and design investigations are the next stage.

AUTHORED ANALYST OBSERVATIONS

GEO-M01

The next design gate is targeted geotechnical and karst investigation for halls, power facilities, roads, substations, and utility corridors. [1]

Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4; Kerr VOID synthesis

GEO-M02

Field wetlands and waters, parcel-specific flood and drainage, species, cultural, air, and noise work should be completed as layout and permitting mature. [1]

Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4

NEXT DECISION GATE • GAP-ENVIRONMENTAL-STAGE

Advance targeted field and design studies

Focus the next program on geotechnical and karst conditions, wetlands and waters, flood and drainage, and generation-related air and noise constraints. [1]

DEVELOPMENT CONTEXT

No RECs is the source Phase I contamination-screen result, not comprehensive environmental clearance. Slope-screened areas are screening outputs, not engineered net buildable acreage. Field geotechnical/karst, wetlands/waters, flood, cultural, species, air and noise work remain.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 06 / WATER

Water — evidence record

Existing well-quality testing and a targeted prospecting program define the next source-development steps.

water-01 CONFIRMED	A certified laboratory tested a December 18, 2025 sample from HGCD Well 3999 and reported no E. coli or total coliforms. [1] HGCD Water Well Testing Results - Trinity Well.pdf • PDF p. 1
water-02 CONFIRMED	The same sample reported hardness of 576 mg/L, sulfate of 380 mg/L, and total dissolved solids of 801 mg/L. [1] HGCD Water Well Testing Results - Trinity Well.pdf • PDF pp. 1–2
water-03 SUBMITTED	A March 2024 seismoelectric survey tested 24 locations and interpreted potential groundwater at 18 locations. [1] Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 4–6
water-04 SUBMITTED	Target 4CJ1 was assigned an interpreted 100–180 gpm yield category and a maximum interpreted depth of 540 feet, subject to drilling and testing. [1] Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 6, 8

A • 06 / NEXT GATE

Water — decision lens

Existing testing and a 24-location groundwater program establish a credible source-development pathway; drilling, pumping tests, rights, and the campus balance are the next gate.

AUTHORED ANALYST OBSERVATIONS

WATER-M01

To advance interpreted targets into a bankable source, drill priority wells and complete extended pumping, drought, interference, quality, rights, and permit work. [1]

Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 6, 8–9, 17

WATER-M02

A phase-level water and wastewater balance is needed to size treatment, storage, redundancy, discharge, and reuse infrastructure. [1]

Kerr VOID synthesis • water

NEXT DECISION GATE • GAP-WATER

Prove the phased water pathway

Drill and test priority targets, establish rights and permits, and complete the phased water and wastewater balance. [1]

DEVELOPMENT CONTEXT

A sample-quality result and interpreted prospecting targets do not establish sustainable yield, water rights, permits or a bankable cooling supply. Drilling/pumping/interference/drought tests and a phased campus water/wastewater balance remain.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 07 / FIBER

Fiber — evidence record

Documented backbone adjacency provides a clear starting point for carrier and route negotiations.

fiber-01 SUBMITTED	The Kerr Summary represents an existing LCRA 48-strand backbone approximately 0.11 mile, or 600 feet, from the northern site boundary. [1] 14) Kerr Summary.pdf • PDF p. 1
fiber-02 SUBMITTED	The report represents 400 Gbps capability and nearby access points STR-440 and STR-442 at approximately 0.50 and 0.74 mile. [1] 14) Kerr Summary.pdf • PDF pp. 1–3
fiber-03 SUBMITTED	An optional Edison diversity path approximately three miles north is described as a planned second-direction concept. [1] 14) Kerr Summary.pdf • PDF pp. 3–4

A • 07 / NEXT GATE

Fiber — decision lens

Documented backbone adjacency and carrier engagement make high-capacity connectivity commercially plausible; allocation, laterals, service terms, and physical diversity remain to be closed.

AUTHORED ANALYST OBSERVATIONS

FIBER-M01

The next commercial gate is written strand or wavelength allocation, service or IRU terms, endpoints, latency, service levels, price, and delivery date. [1]

14) Kerr Summary.pdf • PDF p. 5

FIBER-M02

The next construction and resiliency gate is a surveyed on-parcel lateral with rights and proof of two end-to-end physically diverse routes. [1]

14) Kerr Summary.pdf • PDF pp. 4–5

NEXT DECISION GATE • GAP-FIBER-STAGE

Convert adjacency into contracted resilient service

Close allocation and commercial terms, survey and secure the lateral, validate latency, and document physical diversity. [1]

DEVELOPMENT CONTEXT

Backbone proximity, capability and carrier engagement are represented in the source report. Allocation, service/IRU terms, on-parcel laterals, latency and physically diverse end-to-end routes are not established as contracted service.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

Access / site plan — evidence record

Recorded access evidence and conceptual site geometry support coordinated campus planning.

access-01 CONFIRMED	The deed describes a 60-foot-wide, 16.33-acre YO Ranch Road strip. [1] Wild Horse Ranch Deed (3,996 ac).pdf • PDF p. 11
access-02 CONFIRMED	The title survey depicts a 60-foot private-access easement. [1] 5) WHR Survey.pdf • PDF p. 1
access-03 SUBMITTED	Conceptual planning evidence includes five KML polygons, a six-hall schematic, and slope-screened buildable-area maps. [1] WHR Map.kml; 11) Wild_Horse_11×171.pdf • p. 1; WH Buildable Area maps • p. 1

A • 08 / NEXT GATE

Access / site plan — decision lens

Recorded access instruments and conceptual site geometry support current site planning; heavy-haul validation, grading and drainage, and an integrated master plan are the next gate.

AUTHORED ANALYST OBSERVATIONS

ACCESS-M01

Before construction logistics are fixed, reconcile legal and physical access and validate heavy-haul, traffic, emergency circulation, and required road approvals. [1]

Wild Horse Ranch Deed; 5) WHR Survey; Kerr VOID synthesis

ACCESS-M02

The next design gate is an engineered phased master plan integrating grading, drainage, stormwater, roads, halls, and all utility corridors. [1]

WHR Map.kml; 11) Wild_Horse_11×171.pdf; slope maps

NEXT DECISION GATE • GAP-SITE-PLAN-STAGE

Issue the logistics and utility master plan

Reconcile legal access and complete heavy-haul, emergency access, grading, drainage, stormwater, and integrated corridor design. [1]

DEVELOPMENT CONTEXT

Recorded access and conceptual geometry support planning, not a final logistics, drainage, grading or utility master plan. Rights, heavy-haul/emergency access and approvals require reconciliation.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

Equipment / procurement — evidence record

Early technical specifications and procurement references frame a focused vendor diligence program.

equip-01 SUBMITTED	The 10% substation package includes preliminary quantities and specifications for major breakers, disconnects, and transformers. [1] Kerr Data Center 1 - 10% Substation Package.pdf • PDF p. 5
equip-02 SUBMITTED	The preliminary Phase 1 schedule plans 442 CAT G3520K engines totaling 1,105 MW, with deliveries from April 2027 through July 2029. [1] Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1
equip-03 CONFIRMED	The PEC agreement references a superseded March 31, 2026 long-lead materials procurement agreement and prior payments, but equipment and amounts are redacted. [1] Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 4

A • 09 / NEXT GATE

Equipment / procurement — decision lens

Preliminary equipment definition, delivery planning, and a referenced long-lead procurement arrangement support a credible sourcing pathway; unredacted vendor commitments remain to be closed.

AUTHORED ANALYST OBSERVATIONS

EQUIP-M01

To convert the sourcing plan into committed availability, provide unredacted OEM, EPC, purchase-order, deposit, manufacturing-slot, pricing, and vendor-schedule evidence. [1]

PEC Transmission FEA • p. 4; Phase 1 Gantt • p. 1

EQUIP-M02

Final technical, acceptance, warranty, spares, service, heavy-haul, and storage plans should close with design and site readiness. [1]

Kerr Data Center 1 - 10% Substation Package; Kerr VOID synthesis

NEXT DECISION GATE • GAP-EQUIPMENT-STAGE

Evidence committed equipment availability

Provide unredacted vendor and EPC commitments, slot and payment evidence, final specifications, acceptance plans, and logistics. [1]

DEVELOPMENT CONTEXT

Preliminary equipment definition and referenced/redacted procurement arrangements do not prove committed manufacturing slots or vendor availability. Unredacted OEM/EPC/PO, deposit, acceptance and logistics evidence remain.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

Schedule — evidence record

Multiple detailed workstream schedules provide the ingredients for an integrated delivery baseline.

sched-01 SUBMITTED	A preliminary Phase 1 schedule runs from May 15, 2026 through November 30, 2029 and shows first 40 MW substantial completion on June 14, 2027. [1] Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1
sched-02 SUBMITTED	The ERCOT dynamic survey targets April 1, 2028 grid energization and a staged load ramp through December 2029. [1] LLI-2421 ERCOT Dynamic Load Survey (rev B).pdf • PDF pp. 1–2
sched-03 CONFIRMED	The LCRA agreement provides tentative 150-day study blocks and a 210-day facility-development estimate subject to approvals and data dependencies. [1] LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf • PDF p. 14
sched-04 SUBMITTED	The later PEC agreement records a load commissioning plan beginning December 31, 2030 and reaching 2,100 MW by December 31, 2032. [1] Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 1

Schedule — decision lens

Multiple detailed schedules demonstrate active planning and evolving phasing; one designated, statused baseline is needed before dates are represented as externally reliable.

AUTHORED ANALYST OBSERVATIONS

SCHED-M01

Designate one statused and logic-linked master schedule that reconciles the 2027 BTM milestone, April 2028 grid target, and 2030–2032 PEC ramp. [1]

Phase 1 Gantt; Dynamic Load Survey; PEC Transmission FEA

SCHED-M02

Before external date reliance, define first power, first load, energization, substantial completion, and ready-for-service and tie them to utility, permit, fuel, procurement, and commissioning gates. [1]

Kerr VOID synthesis • schedule

NEXT DECISION GATE • GAP-MASTER-SCHEDULE

Designate the governing integrated schedule

Reconcile workstream dates and milestone definitions into one statused baseline with dependencies, critical path, and contingency. [1]

DEVELOPMENT CONTEXT

Dates and MW are source planning milestones, not externally reliable ready-for-service commitments. Reconcile BTM, grid-target and PEC dates in a statused logic-linked master schedule with milestone definitions and conditions.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 11 / APPRAISAL_FINANCE

Appraisal / finance — evidence record

Commercial reference material exists; the next stage is a reconciled value and capital plan.

finance-01 CONFIRMED	Colliers issued a December 12, 2025 as-is fee-simple valuation opinion of \$3.92 billion for a 4,500-acre premise. [1] Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 8
finance-02 CONFIRMED	The appraisal assumes correct client mapping and full entitlement for heavy electric and natural-gas development and was prepared without a property inspection. [1] Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 10, 13

A • 11 / NEXT GATE

Appraisal / finance — decision lens

The Colliers appraisal supports development-stage commercial discussions as an assumption-based benchmark; capital commitments and a reconciled project model remain later-stage gates.

AUTHORED ANALYST OBSERVATIONS

FINANCE-M01

Before investment reliance, reconcile the appraisal with current title acreage, entitlement, infrastructure maturity, and scenario-based development costs. [1]

Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 8, 10, 13

FINANCE-M02

Later-stage financing work should provide the project model, sources and uses, capital stack, sponsor support, incentives, commitments, and downside sensitivities. [1]

Kerr VOID synthesis • appraisal_finance

NEXT DECISION GATE • GAP-FINANCE

Reconcile value and capital planning

Update the valuation basis for title and infrastructure maturity and provide the phased budget, capital plan, incentives, commitments, and downside cases. [1]

DEVELOPMENT CONTEXT

Assumption-based valuation on a different acreage premise, not a current independently verified market value, financing commitment or collateral opinion. Full-entitlement/mapping assumptions and no-inspection limitation remain material.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

A • 12 / PERMITTING

Permitting — evidence record

An identifiable jurisdictional and agency pathway can be converted into a managed approval program.

permit-01 CONFIRMED	The appraisal states that the property is outside city limits and not regulated by a municipal planning or zoning authority, subject to the appraisal's limited zoning analysis. [1] Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF p. 29
permit-02 SUBMITTED	The preliminary Phase 1 schedule plans selection of an air-permitting firm and preparation and submission of a TCEQ air permit by November 26, 2026. [1] Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1

A • 12 / NEXT GATE

Permitting — decision lens

Rural land-use context and scheduled TCEQ work support an identifiable permitting pathway; the permit register and priority applications remain the next formal gate.

AUTHORED ANALYST OBSERVATIONS

PERMIT-M01

The next formal gate is a complete permit register and status record covering air, water, stormwater, access, environmental, fire, pipeline, and utility approvals. [1]

Kerr VOID synthesis • permitting

PERMIT-M02

The planned TCEQ work should be advanced with the application, emissions modeling, agency correspondence, public-notice plan, and issuance path. [1]

Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1

NEXT DECISION GATE • GAP-PERMITTING

Operationalize the permit pathway

Create the permit register, advance priority applications, retain agency correspondence, and tie each approval to design and schedule gates. [1]

DEVELOPMENT CONTEXT

Rural location and a planned permitting workstream are not an exemption from all permits or evidence of approvals. Establish the complete register, status record, applications and agency path.

The observations and next action retain their authored source basis [1]. The complete descriptive counts are shown in the evidence matrix [7].

Preserve the distinctions that matter. / 1

Different source scopes and planning records are not silently combined into one commitment.

Capacity wording	PRESENTATION BASIS Authored 2,100 MW requested study basis with conditional development agreements. Use the authored study and development-agreement basis for capacity discussions.	RETAINED VARIANT MVP 2,000 MW executed-IA wording; live overview legacy MW IA stat. Sources: [1] [2]
Generation schedules	PRESENTATION BASIS Authored 442 CAT G3520K / 1,105 MW preliminary Phase 1 schedule. Schedules remain separate pending a governing integrated baseline.	RETAINED VARIANT Separate Ascendant source JSON: 191 engines / 477.5 MW. Sources: [1] [5]
Gas commercial records	PRESENTATION BASIS Authored May 13 Kinder Morgan proposal with refreshed binding terms still needed. The distinct commercial records require separate reconciliation.	RETAINED VARIANT Separate May 7 Oasis confirmation-summary/proposed terms and explicitly nonbinding MW inference. Sources: [1] [6]

Preserve the distinctions that matter. / 2

Different source scopes and planning records are not silently combined into one commitment.

Land scopes

PRESENTATION BASIS

3,979.63-acre survey scope; retain exact scope label.
Survey, assessment and appraisal acreage retain their own source scopes.

RETAINED VARIANT

3,980.63 gross deed acres less 1.00 exception; Phase I
4,005.86 acres/24 parcels; appraisal premise 4,500 acres.
Sources: [1]

Finance representations

PRESENTATION BASIS

Authored appraisal evidence with material assumptions and remaining finance gate.
The stored score does not establish financing maturity or an independent valuation.

RETAINED VARIANT

Stored category finance90; static domain display50 and note saying appraisal not found.
Sources: [1] [3] [7]

Score and evidence bases

PRESENTATION BASIS

Show all seven source categories and overall85 Viable dated2026-09-02 with hard-copy/indicative qualification.
Readiness scores and descriptive evidence counts remain distinct.

RETAINED VARIANT

Static 12-domain display scores and 17/30/12 descriptive evidence counts use another basis.
Sources: [3] [7]

Preserve the distinctions that matter. / 3

Different source scopes and planning records are not silently combined into one commitment.

Bundle metadata

PRESENTATION BASIS

Actual bundle has 23 claim records.
The assembly count is not reconciled with the record count; this delivery uses the enumerated register.

RETAINED VARIANT

Assembly metadata claims_lineaged=45.
Sources: [2]

Original document and analysis references. / 1

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R01 11) Wild_Horse_11×171.pdf · PDF p. 1 Record keys: tx-03
R03 14) Kerr Summary.pdf · PDF p. 1 Record keys: fiber-01
R05 14) Kerr Summary.pdf · PDF pp. 1–3 Record keys: fiber-02
R07 14) Kerr Summary.pdf · PDF pp. 4–5 Record keys: fiber-m02

R02 11) Wild_Horse_11×171.pdf · p. 1; LLI-2421 Dynamic Load Survey · p. 4 Record keys: tx-m01
R04 14) Kerr Summary.pdf · PDF p. 5 Record keys: fiber-m01
R06 14) Kerr Summary.pdf · PDF pp. 3–4 Record keys: fiber-03
R08 5) WHR Survey · p. 1; Phase I ESA · p. 4; Colliers Appraisal · p. 25 Record keys: land-m02

Original document and analysis references. / 2

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R09 5) WHR Survey.pdf • PDF p. 1 Record keys: land-03 • access-02
R11 Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 4 Record keys: equip-03
R13 Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF pp. 1–4 Record keys: grid-03
R15 Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 10, 13 Record keys: finance-02

R10 Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 1 Record keys: grid-05 • sched-04
R12 Blue_Fox_Development_PEC_Transmission_FEA_20260710_redacted.pdf • PDF p. 7 Record keys: grid-m02
R14 Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF p. 29 Record keys: permit-01
R16 Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 8 Record keys: finance-01

Original document and analysis references. / 3

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R17 Colliers Appraisal - Blue Fox (Dec 2025).pdf • PDF pp. 5, 8, 10, 13 Record keys: finance-m01
R19 HGCD Water Well Testing Results - Trinity Well.pdf • PDF pp. 1–2 Record keys: water-02
R21 Kerr Data Center 1 - 10% Substation Package.pdf • PDF p. 5 Record keys: equip-01
R23 Kerr Data Center 1 - 10% Substation Package; Kerr VOID synthesis Record keys: tx-m02 • equip-m02

R18 HGCD Water Well Testing Results - Trinity Well.pdf • PDF p. 1 Record keys: water-01
R20 Kerr County Gantt - 1.1GW Phase 1.pdf • PDF p. 1 Record keys: gas-03 • equip-02 • sched-01 • permit-02 • permit-m02
R22 Kerr Data Center 1 - 10% Substation Package.pdf • PDF pp. 1, 4–5 Record keys: tx-02
R24 Kerr VOID synthesis • appraisal_finance Record keys: finance-m02

Original document and analysis references. / 4

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R25 Kerr VOID synthesis · gas_supply_btm_generation Record keys: gas-m02
R27 Kerr VOID synthesis · schedule Record keys: sched-m02
R29 LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf · PDF p. 14 Record keys: sched-03
R31 LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf · PDF pp. 1, 15 Record keys: grid-01

R26 Kerr VOID synthesis · permitting Record keys: permit-m01
R28 Kerr VOID synthesis · water Record keys: water-m02
R30 LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf · PDF p. 7 Record keys: tx-01
R32 LCRA Large Load Interconnection Study Agreement (Oct 2025).pdf · PDF pp. 6–8 Record keys: grid-02

Original document and analysis references. / 5

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R33 LCRA Study Agreement; PEC Transmission FEA; Kerr VOID synthesis Record keys: grid-m01
R35 LLI-2421 Large Load Survey (rev 2).pdf • PDF pp. 1–2 Record keys: grid-04
R37 Petrolink-KMTP Kerr Proposed Term Sheet_2026.05.13.pdf • PDF p. 1 Record keys: gas-01 • gas-02 • gas-m01
R39 Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4 Record keys: land-04 • geo-01 • geo-m02

R34 LLI-2421 ERCOT Dynamic Load Survey (rev B).pdf • PDF pp. 1–2 Record keys: sched-02
R36 PEC Transmission FEA • p. 4; Phase 1 Gantt • p. 1 Record keys: equip-m01
R38 Phase 1 Gantt; Dynamic Load Survey; PEC Transmission FEA Record keys: sched-m01
R40 Phase I Environmental Site Assessment (Jan 2026).pdf • PDF p. 4; Kerr VOID synthesis Record keys: geo-m01

Original document and analysis references. / 6

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R41

WH Buildable Area 10% Slope.pdf • p. 1; WH Buildable Area 5% Slope.pdf • p. 1

Record keys: geo-02

R43

WHR Map.kml; 11) Wild_Horse_11×171.pdf; slope maps

Record keys: access-m02

R45

Wild Horse Ranch Deed (3,996 ac).pdf • PDF pp. 1, 13

Record keys: land-01

R47

Wild Horse Ranch Deed; 5) WHR Survey; Kerr VOID synthesis

Record keys: land-m01 • access-m01

R42

WHR Map.kml; 11) Wild_Horse_11×171.pdf • p. 1; WH Buildable Area maps • p. 1

Record keys: access-03

R44

Wild Horse Ranch Deed (3,996 ac).pdf • PDF p. 11

Record keys: access-01

R46

Wild Horse Ranch Deed (3,996 ac).pdf • PDF pp. 3, 6, 13

Record keys: land-02

R48

Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF p. 4

Record keys: geo-03

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Original document and analysis references. / 7

Exact source-label strings from the authored record; multiple labels may refer to the same original document.

R49
Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 4–6
Record keys: water-03

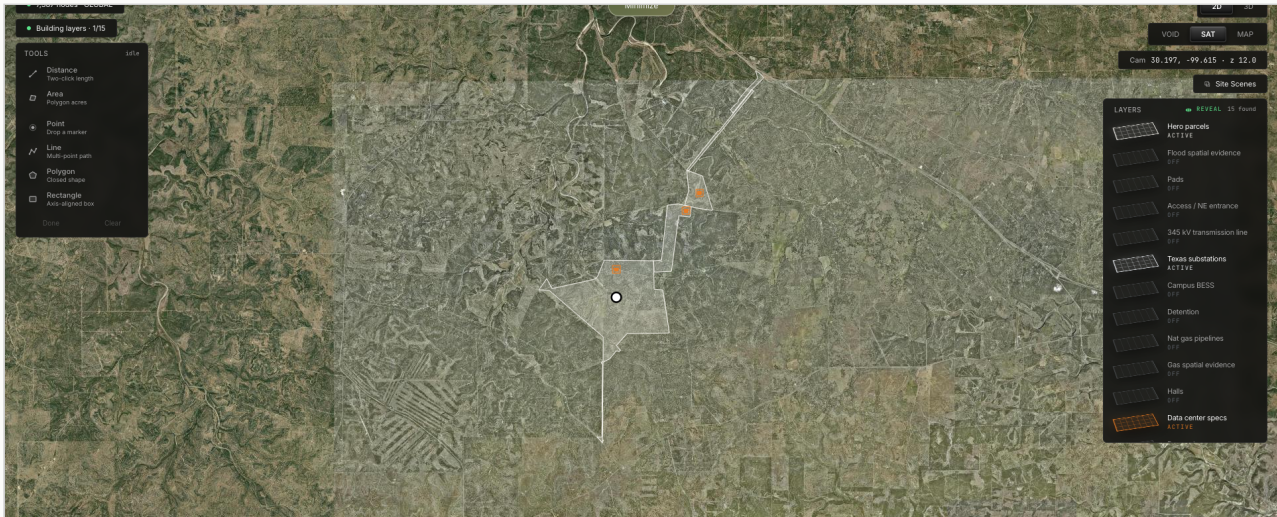
R51
Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 6, 8–9, 17
Record keys: water-m01

R50
Wild Horse Ranch Seismic Survey - Final Report.pdf • PDF pp. 6, 8
Record keys: water-04

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A visual record, with its provenance intact. / 1

Unaltered application screenshots are separate from any editorial source-model rendering.

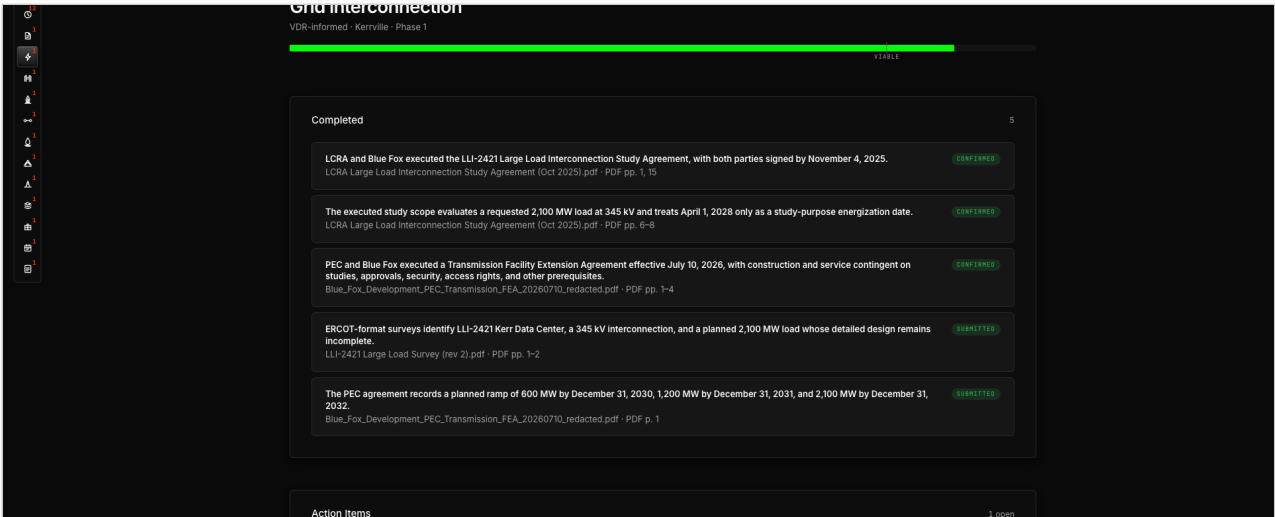


Kilo spatial overview

Actual satellite + parcel view. Overlays are platform representations, not a survey.

Captured 2026-09-15T12:20:11 • 1920×1080

Source: Esri, Vantor, Earthstar Geographics, and the GIS User Community. Live capture does not establish deployment-to-commit identity or complete loading/accuracy of every layer. Capture metadata and checksums: data/platform-captures.json.



Kilo VDR — grid domain

Actual grid-domain screen; status labels belong to the source record.

Captured 2026-09-15T12:16:56 • 1920×1080

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A visual record, with its provenance intact. / 2

Unaltered application screenshots are separate from any editorial source-model rendering.

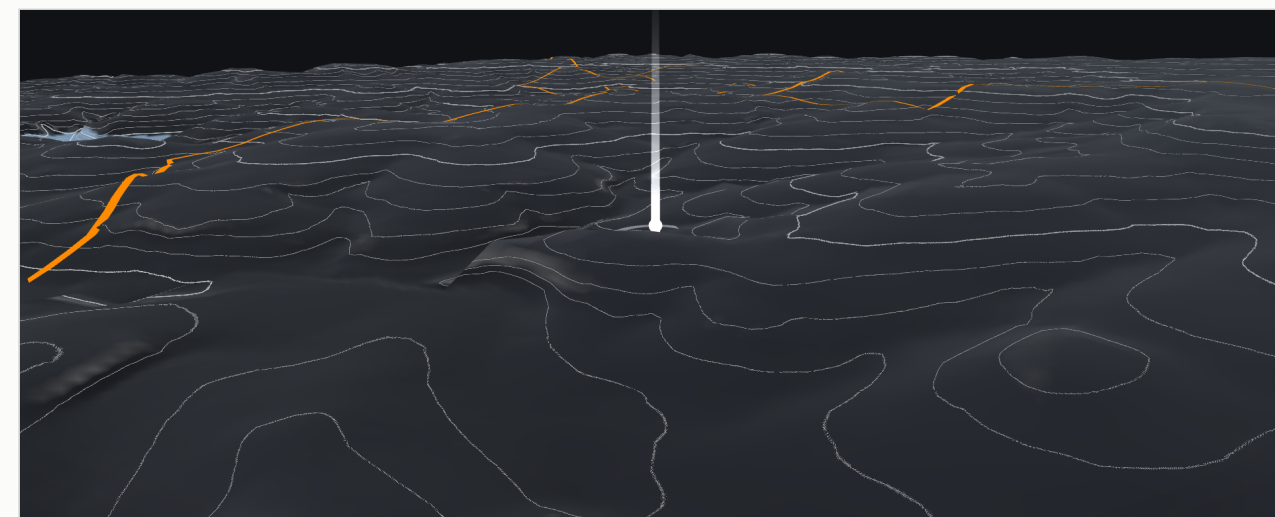


Kilo digital-twin application view

Actual concept-campus app view. Module labels are planning values, not installed capacity.

Captured 2026-09-15T12:11:10 • 1920×1080

Source: Esri, Vantor, Earthstar Geographics, and the GIS User Community. Live capture does not establish deployment-to-commit identity or complete loading/accuracy of every layer. Capture metadata and checksums: [data/platform-captures.json](#).



Kerr County terrain visualization

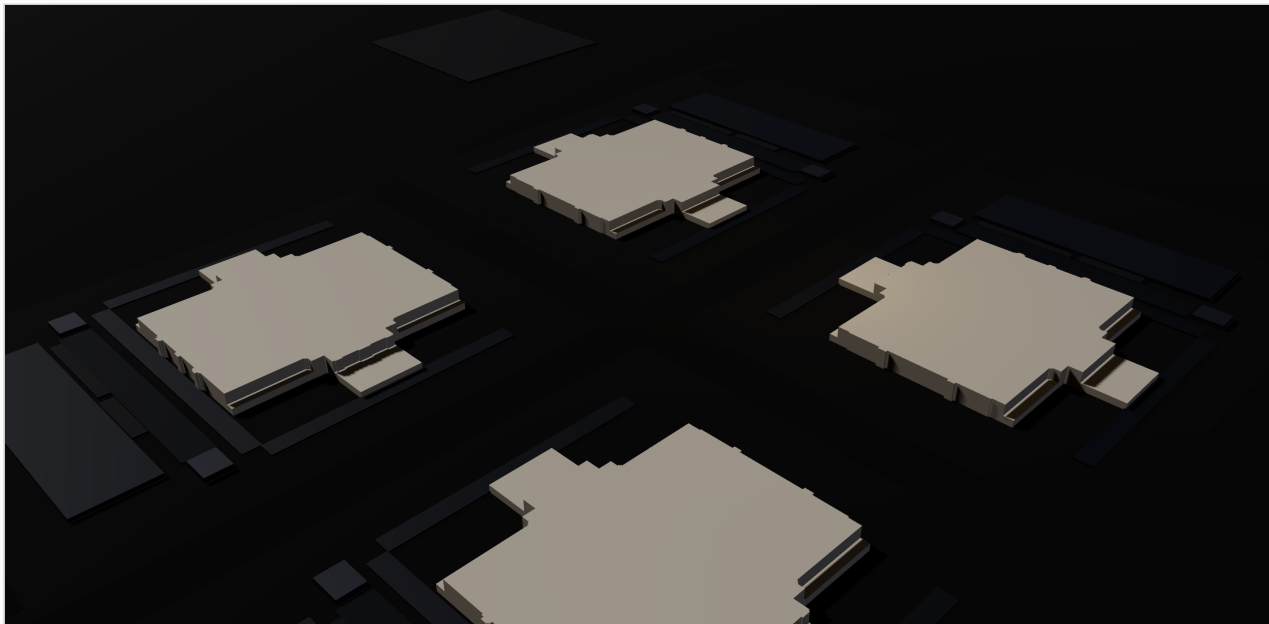
Actual Kerr Topology render; source-derived terrain uses vertical exaggeration, not survey certification.

Captured 2026-09-15T12:15:08 • 1920×1080

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The campus concept, clearly labeled.

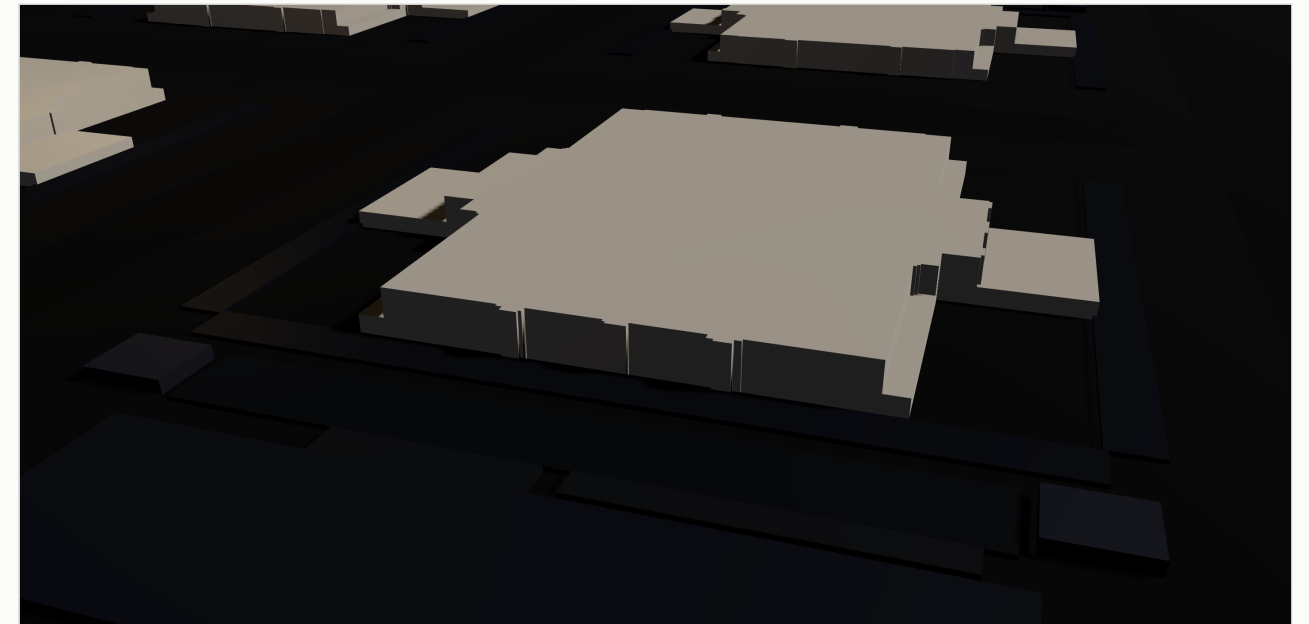
Architectural communication supports planning; it does not replace source evidence.



Editorial overview

Concept rendering from StratalQ source geometry. Lighting and framing are editorial; this is not a live application screenshot.

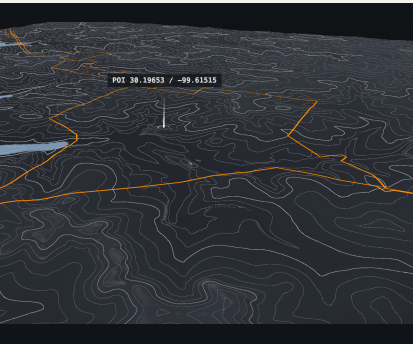
The native application captures and editorial concept renders are deliberately labeled separately. No capacity rating is inferred from the appearance or count of model modules.



Editorial detail

Source-model concept visualization; not as-built, engineered, vendor-certified or capacity-committed.

Four supplied views, preserved intact.



Terrain and POI context

Screenshot 2026-09-15 at 15.59.57.png

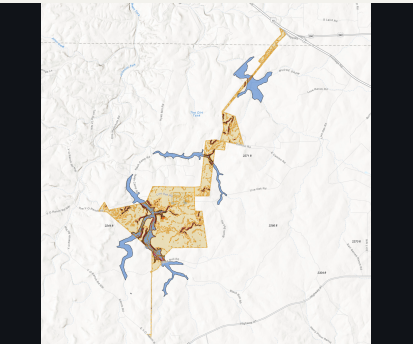
Supplied screenshot of the contour/parcel/POI view. Markers and overlays are source-application representations, not an approved interconnection, survey or hazard determination.



The tenant-view arrival

Screenshot 2026-09-15 at 15.56.51.png

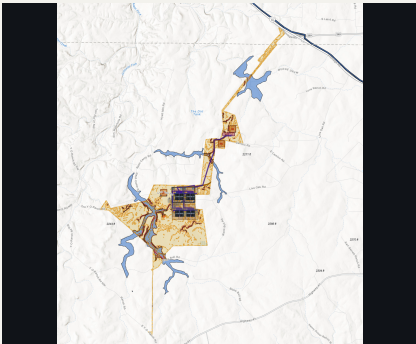
Supplied native tenant-view concept-campus screenshot. The visible 2 GW / 2,000 MW label is an application planning value, not secured, installed or committed capacity; the diligence package retains the separate 2,100 MW study-request basis.



Site extent and mapped overlays

Screenshot 2026-09-15 at 15.55.11.png

Supplied topographic map with highlighted site extent and blue overlay areas. Legend, layer vintage and source geometry were not independently recertified from the screenshot; not an environmental clearance or a boundary survey.



Campus and corridor context

Screenshot 2026-09-15 at 15.54.24.png

Supplied topographic map with source-platform campus massing and corridor overlays. These are planning representations, not approved routes, contracted utilities, construction drawings or as-built assets.

All four originals are included without pixel edits. Full filenames, dimensions and SHA-256 values are in **data/supplied-images.json**. Filename times are retained as supplied, not independently authenticated capture timestamps. No new source-document certification or capacity finding is implied.

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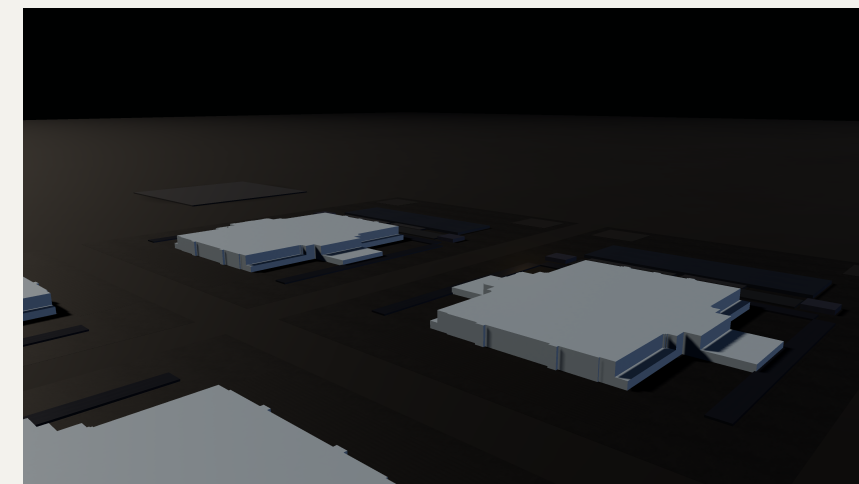
The site, not isolated data halls.



Geographic site overview — primary hero



Ranch and campus context — geographic overview



Architectural detail — supporting material

Geographic basis. World Imagery is draped over the source 3DEP-derived DEM using the returned EPSG:3857 image extent. The geographic hero uses 2× vertical display exaggeration. The source deeded-ranch outline is prominent; imagery fetch time is not an acquisition date.

Campus context. Four source planning-pad outlines are projected onto the terrain as conceptual overlays. No data-hall meshes appear in the new hero. This does not establish grading, buildability, approved parcels or as-built facilities. Other source maps and original screenshots are retained unchanged.

Model / evidence snapshot: HyperJD/strataiq-frontend · feature/kilo-improvements @ 85ad9bfa5a688048e292f3fe8d0fcf9afc15afd6. Geographic inputs, imagery extent, source hashes and camera parameters: data/site-hero-provenance.json. Imagery: Esri, Vantor, Earthstar Geographics & GIS User Community. The earlier rendering record remains in data/enhanced-renders.json; the live application is unchanged.

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Move from the evidence to the next decision.

A clear starting point for scoped diligence and tenant alignment.

For a tenant or infrastructure partner

- 01

Define the phased load, resilience, cooling, network and commissioning requirements.
- 02

Open controlled access to current source documents and reconcile the source register.
- 03

Align the tenant design basis with utility studies, supply terms, permits, rights and the governing schedule.
- 04

Translate resolved evidence into a bounded commercial package and definitive agreements.

Engagement pathway proposed by HyperBase. Not a notice to proceed or a commitment of capacity, price or delivery date.

PUBLICATION BASIS

StrataIQ Kilo VDR analysis

Source branch: feature/kilo-improvements

Repository: HyperJD/strataiq-frontend

85ad9bfa5a688048e292f3fe8d0fcf9afc15afd6

Snapshot retrieved September 15, 2026. The authored analysis is retained with its document/page labels and open gates. Stored readiness values carry their own earlier source date.

This package is for evaluation and controlled diligence. It does not constitute legal, engineering, valuation, financing or certification assurance. Any reliance should be governed by the current originals and applicable definitive agreements.