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TRANSLATING TWO INDUSTRIES

DATA CENTER's BOOM PROBLEM

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Abstract

Jason Seiden comes from the operator & GTM side. He has spent his career helping companies navigate the gap between what the market needs & what incumbent structures can deliver. His read on the data center collision is structural: developers & financiers are being asked to make binary decisions about problems that require portfolio logic, and the result is that needed innovation keeps getting sidelined.

Teresa Grobecker enters this gap as a financier versed in capital markets & underwriting. She has sat on both sides of data center transactions & knows what it takes to get a deal to close.

Going from $500B to $3T by 2030

Her position is equally direct “Capital doesn’t move on vision, it moves on structure... & right now, the structure isn’t there”.

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The Collision is Already HERE

An unprecedented 6X growth in data center investment is forcing a collision between the tech and infrastructure industries.

The core obstacle isn't funding or demand, but a profound "translation problem." While both sectors use terms like value and risk, they interpret them differently, leading to misalignment.

Infrastructure and real estate underwriting demand concrete certainty (such as active entitlements, verified power access, and bankable tenant structures) which clashes with tech’s desire for rapid speed.

This disconnect causes tech firms to overpromise timelines while infrastructure governance struggles to absorb capital that quickly.

Step 01

“Recognizing this communication gap is the first step toward finding common ground”.

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Step 02: Equity vs. risk vs innovation

"This disconnect forms a financing valley of death, where tech pitches seek low-cost infrastructure financing while carrying high venture risk".

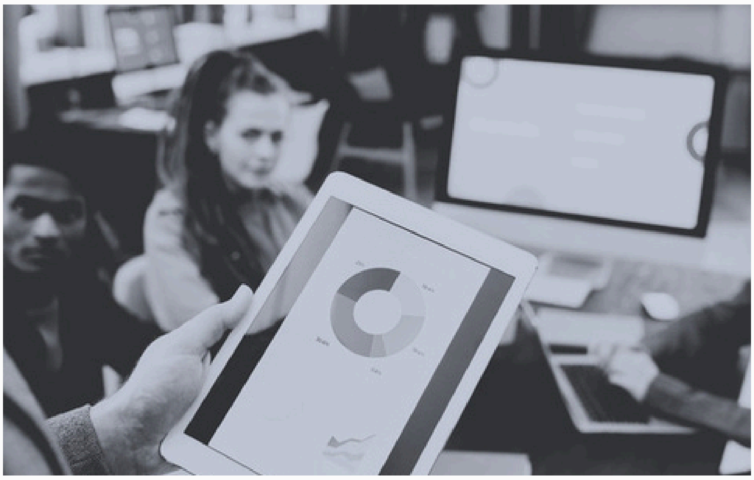
Tech & infrastructure sectors are divided by their definitions of value, risk, and innovation.

Tech views value as equity built through revenue acceleration; infrastructure defines it as predictable, long-term rental cash flow. Regarding risk, tech solves problems iteratively over time, while infrastructure requires complete resolution upfront before contracts are signed.

Consequently, tech views innovation as a value creator, whereas infrastructure sees it as an uninsurable risk. Bridging this gap requires financial instruments that speak both languages simultaneously.

Same Words, Different Meanings...

03: Financing breaks the deadlock



"Innovation is forced to consolidate upward to hyperscalers who can handle the complexity, leaving smaller developers & communities behind".

The Binary Decision Problem

Developers & financiers face a binary "yes-or-no" hurdle for new technologies, sidelining innovations that cannot immediately prove full credibility.

Additionally, rushed, rigid regulations block progress by demanding perfection over incremental improvement.

Capital needs structured, milestone-driven gates, phased exposure and defined remedies rather than absolute certainty.

Finally, communities must shift from individual to coordinated bargaining. Unified local planning creates the clarity and bankable structures that capital requires to unlock these opportunities.

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04: Small steps to common ground

“Business leaders must prioritize phased, low-risk adoption (like scaling a technology to 5% initially), over flashy but unbankable pilots”.

The solution lies in breaking progress into smaller, staged "yeses" using stair-stepped standards instead of binary thresholds. Regulators should adopt sandboxes that reward measurable, incremental improvement.

Financially, this means shifting from total risk avoidance to phasing in security over time using milestones, performance escrows, & completion guarantees.

While community collaboration remains rare, defining clear, sequential gates from site control to power, allows capital to underwrite innovation with disciplined, managed exposure rather than demanding day-one perfection

A String of small ‘Yes..es’

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The Point of this conversation

Both Jason & Teresa approach the data center boom from complementary angles: Despite differing risk appetites & incentives, both conclude that the market requires the same structural updates.

The data center boom is ultimately a coordination challenge. Power, land, capital, and technology currently operate on different timelines and speak conflicting languages. The future winners of this market will not be those with the loudest pitches, but the leaders who can translate ambitious technology goals into disciplined infrastructure reality, using financing as the shared language to bridge the gap.

If we can do it in a conversation, the market can do it in a deal

Jason seeks operational agility, while Teresa demands capital security.