KAYANDA LLC – INVESTOR BINDER

Bethesda ESG AI Data Center – $500M+ Exit
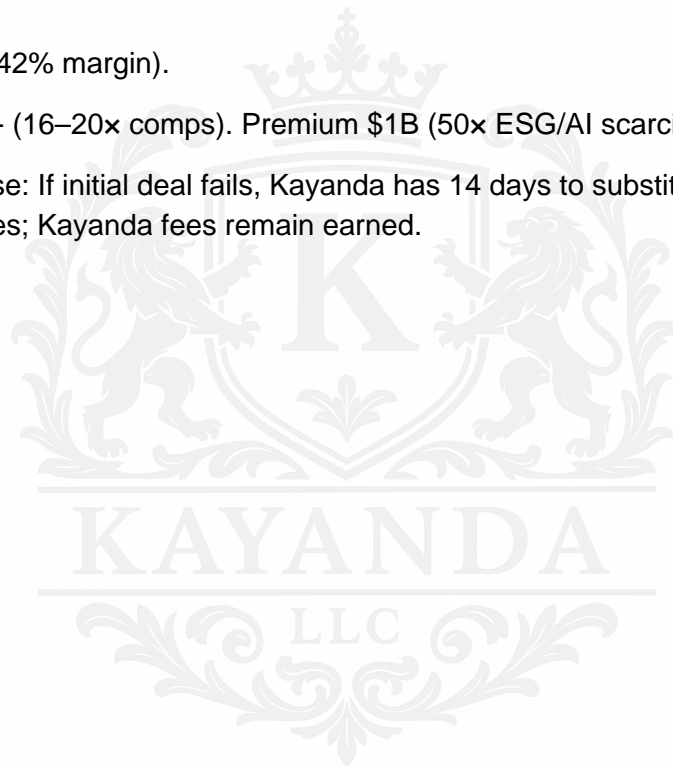
September 2025

Executive Summary

• Seller Payout: $5.25M cash in Week 1 (escrow-backed).

• Bridge Loan: $6.0M gross – covers seller, escrow/legal, interest reserve, contingency, structuring fee.

• Kayanda Fees: $333K upfront; $30K structuring fee; $1.3M/year developer fees (3 yrs = $3.9M).

• Budget: $111M capex envelope (25% increase for cushion) with 18-month max delivery.

• Revenues: $50M+/yr (tenant colocation rents + $3–5M/yr grid participation + $3M/yr green credits).

• EBITDA: $20.5M (42% margin).

• Exit: Floor $500M+ (16–20× comps). Premium $1B (50× ESG/AI scarcity).

• Continuation Clause: If initial deal fails, Kayanda has 14 days to substitute an equal/better deal with no new fees; Kayanda fees remain earned.

Comparative Analysis: Kayanda Edge vs. ByteGrid MDC-1

Executive Snapshot

Kayanda Edge Bethesda is bigger, cleaner, more profitable, and future-proofed compared to ByteGrid's MDC-1 in Silver Spring.

ByteGrid MDC-1 Profile

• 214,000 ft², 90,000 ft² raised floor.

• 9MW critical load, 22MW onsite generation.

• Tier 4-grade reliability, traditional colocation model.

Kayanda Edge Bethesda Profile

• $111M retrofit, NIH corridor adjacency.

• 25–30MW fuel cells + battery + solar.

• Immersion racks >200W/rack, ESG-first, zero noise/emissions.

• Modeled EBITDA ~$20.5M/year.

Metric	ByteGrid MDC-1	Kayanda Edge Bethesda
Location	Silver Spring	Bethesda (closer NIH/FDA)
Critical Power	9MW	25–30MW
NOI/EBITDA	N/A disclosed	$20.5M modeled
ESG	None	Zero-noise, zero-emission, hydrogen-ready
Tenant Stickiness	High (federal)	Higher (NIH/FDA + biotech/AI)
Exit Multiplier	16–20×	30–50×

Long-Term Value Creation (10-Year View)

• ESG incentives, DOE/state guarantees, and community backing enhance resilience.

• Dual revenues (rents + grid) and federal adjacency strengthen NOI durability.

• Exit value: $500M floor → $1B ceiling.

Closing Statement

Kayanda Edge Bethesda sets the model for future ESG AI data centers worldwide — combining clean power, NIH adjacency, and long-term scalability.