

New Florence Feasibility

Executive Summary

The New Florence megasite should remain in the Feasibility Index as a gated, under-construction hyperscale megasite with a 4.3 / 10 score.



Verdict

Overall Feasibility Index score: 4.3 / 10

Stage tag: Under Construction

Last reviewed: May 29, 2026

Evidence as of: May 29, 2026

Headline conclusion: Google and Amazon have found a physically plausible Missouri megasite – interstate access, large acreage, state backing, nearby 345 kV corridors – but the combined New Florence buildout is not yet proven as a deliverable two-campus hyperscale program. The public record supports a serious project, not a de-risked one.

Published score arithmetic: Claim mean 4.3 · controlling claim (combined firm power deliverability / grid coexistence) 3.5 → cap 5.0 · published overall 4.3.

Decision posture: The New Florence megasite should be treated as **gated feasible** rather than bankable. The Google south-of-I-70 campus is better supported in the public record than the Amazon north-of-I-70 campus because Google's \$15 billion announcement, air-cooling statement, and Ameren commitment have clearer public backing. But the projects are rightly scored together: the risk that matters is the combined load, shared utility path, shared local politics, and shared litigation front.

Single biggest risk

The single biggest risk is **firm power deliverability plus cost allocation for two co-located hyperscale campuses on Ameren Missouri / MISO.**

The site has favorable electrical geography. Current transmission screening identified multiple Union Electric / Ameren Missouri transmission records near New Florence, including 345 kV-class corridors. Missouri has also moved toward large-load cost allocation through Senate Bill 4 and Ameren's large-load service framework. That is meaningful. It is not enough.

What is missing is the document set that converts plausibility into proof: committed MW by Google, committed MW by Amazon, phase ramps, energization dates, Ameren substation and transmission upgrade scope, MISO reliability / voltage / stability support, customer-backed supply or PPA treatment, and binding customer-security terms for direct, shared, and stranded costs.

Until that package is public or filed, New Florence remains exposed to the same pattern seen in comparable hyperscale power cases: good land and good sponsor quality still do not solve GW-scale deliverability. In the Meta Richland Parish reference class, the serving utility identified more than 2,100 MW of new baseload generation plus major transmission upgrades

as necessary to serve a large data-center customer. In Northern Virginia, large-load growth has driven new tariff and planning tools because existing rate structures did not fully address scale, exit risk, and system-cost exposure.

Where the story diverges

What the operators and public sponsors say

Public sponsors present New Florence as a once-in-a-generation Missouri industrial development:

- Google announced a **\$15 billion** infrastructure investment in New Florence, with Ruth Porat, Alphabet and Google President & Chief Investment Officer, emphasizing workforce and energy-affordability commitments.
- Missouri Governor Mike Kehoe called the Google project the largest single investment in Missouri history.
- Montgomery County Presiding Commissioner **Ryan Poston** is quoted in the Governor's announcement as supporting the project's job creation and tax-base expansion.
- Google says the Montgomery County data center will use **advanced air-cooling technology**, limiting water consumption to uses such as kitchens.
- Ameren Missouri is positioned as the serving utility, with a large-load rate structure and customer protections intended to address reliability and affordability.
- The megasite has been supported by public site-readiness funding, including a reported **\$27.5 million** state appropriation tied to federal COVID-recovery industrial-development funds and a **\$5 million Missouri Department of Economic Development grant** to Montgomery County.

What is actually proven

The public record proves less than the headline investment story implies.

The project is real. It is not just a press release. Montgomery County materials state that construction permits for two data-center complexes have been issued; the site has large acreage, I-70 / Highway 19 access, flat terrain at the public reference point, and nearby high-voltage transmission corridors. Those facts support a credible site-selection rationale.

But the decisive feasibility proof is still absent. Site-specific MW capacity is not public for either campus. Amazon's reported roughly \$35 billion scale remains less firmly sourced than Google's \$15 billion announcement. The Ameren/MISO delivery path is not documented at the level needed to score power above the weak-to-plausible band. Amazon's cooling design is not public. The combined water balance is not public. The 70% personal-property abatement terms

are not public. The Preserve Montgomery County LLC lawsuit remains a material schedule and legitimacy risk.

The better interpretation is simple: **New Florence is a strong candidate site with weak public proof.**

Claim scorecard

Confidence legend: Confidence describes the maturity of public evidence; score describes feasibility. A high-confidence low score means the public record strongly indicates the claim is not yet proven. A lower-confidence mid score means the claim is plausible but still dependent on missing documents.

#	CLAIM	SCORE	CONFIDENCE	ONE-LINE READ
1	Ameren can serve both co-located hyper-scale loads on project timelines	4.0	Meaningful but qualified	Strong transmission proximity, but no public MW, phasing, upgrades, MISO studies, or energization dates.
2	Both projects progress on credible buildout schedules	3.5	Meaningful but qualified	Local construction-permit evidence is positive; the broader permit, utility, litigation, and water record is not schedule-grade.
3	SB 4 and developer commitments protect ratepayers	6.0	Meaningful but qualified	The Missouri / Ameren framework is real support, but customer-specific terms and shared-cost treatment are missing.

#	CLAIM	SCORE	CONFIDENCE	ONE-LINE READ
4	Water sustainability holds at combined scale	3.0	Meaningful but qualified	Google's air-cooling statement helps Google; it does not prove Amazon's design or combined water impact.
5	Two GW-class loads coexist on Ameren/MISO without reliability or cost-causation problems	3.5	Meaningful but qualified	This is the controlling weak claim; proximity is not headroom, and coexistence is not proven.
6	The projects withstand litigation, abatement controversy, and organized opposition	4.0	Meaningful but qualified	State and county support is visible, but Preserve Montgomery County LLC has turned opposition into litigation.
7	Jobs, tax base, and training benefits materialize meaningfully	5.0	Preliminary to meaningful	Plausible upside, but permanent jobs, wages, local hire, training deliverables, and tax allocation are not proven.
8	The public subsidy / abatement stack is fiscally sound	5.0	Meaningful but qualified	Possible public return, but not proven without abatement, PI-LOT, Chapter 100, and service-cost documents.

Claim-by-claim assessment

Claim 1 – Power delivery

Falsifiable proposition: Ameren Missouri can serve the combined Google and Amazon New Florence hyperscale loads on the project timelines without generation or transmission constraints that materially impair delivery.

Supporting evidence: Ameren Missouri is the identified utility. Transmission screening around New Florence found substantial high-voltage infrastructure, including 345 kV-class lines. Ameren's Northern Missouri grid investment program and the Missouri large-load framework indicate that the utility and state are actively adapting to large loads.

Contradicting / limiting evidence: The public record does not disclose Google MW, Amazon MW, phase ramps, target energization dates, MISO study results, transmission upgrades, substation scope, transformer procurement, or executed service agreements. The absence of those documents is decisive.

Score: 4.0 / 10.

Assessment: Plausible, not proven. The site has a credible electrical setting, but the claim cannot clear the weak band without filed deliverability evidence.

Claim 2 – Timeline

Falsifiable proposition: Both campuses can progress on credible buildout schedules given construction activity and current approvals.

Supporting evidence: Montgomery County FAQ materials state that construction permits for two data-center complexes have been issued and that coordination documentation exists for well permitting, domestic wastewater treatment, and land-disturbance / stormwater permits. The site is near I-70 and Highway 19 and appears physically mobilizable.

Contradicting / limiting evidence: The public record still lacks a complete permit register, site-level wetland delineation, final water-source capacity, wastewater design, generator air-permit analysis, Ameren/MISO energization path, Chapter 100 / abatement closeout, and the Preserve Montgomery County litigation schedule. Local building permits do not equal full regulatory or utility readiness.

Score: 3.5 / 10.

Assessment: Construction momentum exists, but the schedule claim is weak as a combined-campus proposition.

Claim 3 – Ratepayer protection / SB 4

Falsifiable proposition: Missouri SB 4 and developer commitments credibly insulate Ameren ratepayers from costs driven by the Google and Amazon loads.

Supporting evidence: The project record says both developers are expected to pay 100% of power use and directly driven new infrastructure costs. Missouri PSC materials in Ameren large-load proceedings identify risk protections such as minimum monthly bills, collateral, and early-termination concepts. The reference class supports these tools: minimum bills, deposits, contract lengths, exit fees, ramp schedules, and separate rate classes are standard large-load protections.

Contradicting / limiting evidence: A “100% direct cost” commitment does not, by itself, resolve shared transmission upgrades, MISO network costs, resource-adequacy effects, congestion, stranded-cost exposure, or indirect system-cost causation. The public record does not show the Google and Amazon customer-specific agreements.

Score: 6.0 / 10.

Assessment: This is the strongest claim in the file because the policy architecture exists. It still stops at plausible because the binding customer-specific economics are not public.

Claim 4 – Water sustainability

Falsifiable proposition: Google’s advanced-air-cooling / limited-water approach and Amazon’s cooling design hold up at combined scale without material rural-water impact.

Supporting evidence: The Missouri Governor announcement states Google’s Montgomery County data center will use advanced air-cooling technology, limiting water consumption to uses like kitchens. Current drought data did not show severe-or-worse drought coverage in Montgomery County in the latest screen. No designated USFWS critical-habitat overlap was found within one mile of the New Florence reference point.

Contradicting / limiting evidence: Amazon’s cooling design is not public. Combined peak-day and annual water demand are not public. No water-source capacity letter, well-yield package, drought operating plan, wastewater / reuse plan, or site-wide environmental map is public. FEMA screening at the New Florence reference point identified 100-year floodplain exposure within one mile, requiring parcel-level verification.

Score: 3.0 / 10.

Assessment: Google’s statement is helpful but not enough. Combined water sustainability is weak until both operators quantify demand, source, discharge, drought, and reuse strategy.

Claim 5 – Grid coexistence

Falsifiable proposition: Two GW-class loads can coexist on Ameren/MISO without reliability or cost-causation problems.

Supporting evidence: The site is not electrically isolated; high-voltage corridors are nearby. Missouri has moved toward a large-load framework. Ameren has a path to assign direct costs to large users.

Contradicting / limiting evidence: Coexistence is a stronger claim than service. It requires proof of combined coincident load, stability, voltage support, resource adequacy, transmission deliverability, and shared-upgrade economics. No public document proves those items. The Meta Richland Parish reference class is instructive: very large data-center service can require gigawatts of new generation and major transmission upgrades, turning power service into the central regulatory case.

Score: 3.5 / 10.

Assessment: This is the controlling claim. The public record supports a pathway; it does not support a no-problem coexistence conclusion.

Claim 6 – Community and political durability

Falsifiable proposition: The projects can proceed despite active litigation, tax-abatement controversy, transparency concerns, and organized opposition.

Supporting evidence: State and county officials have publicly backed the Google investment. The state has invested in megasite readiness. Ryan Poston's public support gives the projects a local-government champion. Large construction employment and long-term operational roles are plausible.

Contradicting / limiting evidence: Preserve Montgomery County LLC is pursuing litigation seeking to stop both builds. The controversy includes the proposed 70% Google personal-property tax abatement, transparency / no-public-vote complaints, rural land-use concerns, water concerns, and electricity-cost concerns. Recent comparable data-center cases show that once local opposition converts into litigation and tax politics, projects may slow, incentives may be revisited, and regulatory posture may harden.

Score: 4.0 / 10.

Assessment: Politically possible, not durable. The projects have top-down support but have not yet earned bottom-up legitimacy.

Claim 7 – Economic benefit realization

Falsifiable proposition: Jobs, tax-base, and training-center benefits materialize at a meaningful scale for Montgomery County after abatements and public site-prep costs.

Supporting evidence: Google's \$15 billion announcement is verified by the Missouri Governor / Missouri Department of Economic Development materials. Public releases describe thousands of construction jobs and hundreds of direct long-term roles. The Laborers and Contractors Training Center in High Hill is named in the workforce-development story.

Contradicting / limiting evidence: The public record does not show permanent job counts by phase, wage floors, local-hire commitments, training deliverables, procurement targets, clawbacks, or the school/county revenue split after abatements. Amazon's reported roughly \$35 billion scale remains insufficiently verified for scoring purposes.

Score: 5.0 / 10.

Assessment: Plausible and potentially meaningful, but still not proven as a net local benefit.

Claim 8 – Incentive and fiscal soundness

Falsifiable proposition: The public subsidy stack – federal/state site-prep funding plus the 70% personal-property abatement under consideration – is justified by realized public return.

Supporting evidence: The site-readiness investment is explicit, and Chapter 100-style industrial-development bond structures can lawfully support property-tax abatement where local approvals and project plans satisfy Missouri requirements. The public-return upside could be substantial if residual taxable value, PILOTs, energy-cost protections, and job commitments are strong.

Contradicting / limiting evidence: The Google abatement agreement is not public. Amazon / Project Green Chapter 100 economics are not fully public. The record lacks a fiscal-impact model showing affected taxing districts, foregone taxes, service costs, emergency-service impacts, road costs, PILOT schedules, clawbacks, and timing sensitivities. Illustrative public fiscal modeling shows a threshold case: using only the known \$32.5 million public site-prep outlay, a \$4 million annual net public benefit beginning after construction is only slightly positive on an NPV basis; a weaker or delayed benefit case is negative.

Score: 5.0 / 10.

Assessment: Fiscal soundness is possible. It is not demonstrated.

Cross-cutting risk factors

1. Power timing can dominate every other schedule

Local construction permits and site grading do not matter if the energization path slips. For a two-campus hyperscale program, the critical path is likely to run through Ameren/MISO studies, substation work, transmission upgrades, transformer lead times, and customer-backed supply arrangements.

2. Ratepayer protection and grid coexistence are related but not identical

Missouri SB 4 and Ameren's large-load tariff tools can assign direct costs and reduce stranded-cost exposure. They do not automatically prove resource adequacy, congestion management, voltage stability, or regional network-cost treatment. The public narrative may

overstate the protection if it treats “developers pay their direct costs” as equivalent to “no system impact.”

3. Google’s water claim does not solve Amazon’s water claim

Google’s advanced-air-cooling commitment is one of the stronger environmental facts in the record. But the combined site is scored as Google plus Amazon. Without Amazon’s cooling design and a combined water-source / wastewater plan, the claim remains weak.

4. Litigation is a schedule driver, not just a headline risk

Preserve Montgomery County LLC’s lawsuit matters because it can affect financing, public approvals, bond closing, incentive implementation, agency caution, and construction confidence. The merits should be framed as litigation exposure rather than predetermined outcome, but the schedule risk is real.

5. Fiscal politics could become the legitimacy test

The proposed 70% personal-property abatement is not a side issue. For a rural county, the central public question is whether the megasite produces durable net value for schools, roads, emergency services, water infrastructure, and households after tax concessions. Without a transparent fiscal model, the economic-development story remains vulnerable.

Reference-class comparison

The New Florence fact pattern aligns with four recurring patterns in the data-center reference class.

First, **power scale changes the project category**. Meta Richland Parish shows that very large data-center loads can require gigawatts of new generation and major transmission work. New Florence may ultimately prove serviceable, but it belongs in that category until Ameren/MISO documents show otherwise.

Second, **large-load tariffs are necessary but not sufficient**. Northern Virginia large-load precedent shows why utilities use minimum bills, exit fees, collateral, contract terms, and separate rate classes. These tools reduce cross-subsidy and stranded-cost exposure; they do not eliminate the need for system studies and customer-specific agreements.

Third, **community opposition can move from nuisance to project constraint**. TVA / xAI Colossus Memphis reference material notes that community opposition to data centers is increasing nationally and that local tax incentives can become flashpoints. New Florence already has that pattern: tax abatement, transparency, water, electricity-cost, and rural-land concerns have converged into litigation.

Fourth, **site quality does not lift claim scores above documentary proof**. Large acreage, I-70 access, and 345 kV proximity are real positives. Under the Feasibility Index evidence ladder, they establish plausibility, not proof. Scores above 7 require executed agreements, granted permits, filed studies, or operating reality specific to this project.

Overall feasibility score

The eight claim scores produce an unweighted mean of **4.25**, rounded to **4.3**. The controlling claim is combined firm power deliverability / grid coexistence, represented by the weakest power-side gating score of **3.5**. The methodology cap is therefore **3.5 + 1.5 = 5.0**. Because the claim mean is below the cap, the published score remains **4.3**.

This score is not a rejection of New Florence. It is a public-record judgment: the project has crossed from announcement into visible development, but it has not crossed from plausibility into substantiated deliverability.

Key data gaps / re-review triggers

The score should move only when the following documents become public or filed:

1. **Ameren/MISO service package:** committed MW by Google and Amazon, phase ramps, energization dates, upgrade scope, reliability-study support, and customer-security terms.
2. **Customer-specific ratepayer-protection terms:** minimum bills, collateral, exit fees, shared-upgrade allocation, stranded-cost provisions, and supply / PPA treatment.
3. **Combined water package:** Amazon cooling design, Google and Amazon peak-day / annual water demand, water-source capacity, drought operations, wastewater / reuse plan, and public reporting commitments.
4. **Permit register:** local building permits, Missouri DNR stormwater / wastewater / air status, wetland delineation, jurisdictional determination, and any Clean Water Act pathway.
5. **Litigation docket:** Preserve Montgomery County LLC pleadings, requested relief, hearing schedule, injunction status, and orders.
6. **Fiscal package:** Google abatement agreement, Amazon / Project Green Chapter 100 documents, PILOT schedule, affected taxing-district analysis, service-cost estimates, job / wage / training commitments, and clawbacks.
7. **Civil / site-readiness package:** parcel-control map, geotechnical report, hydric-soil mitigation plan, grading quantities, floodplain / wetlands avoidance, and MoDOT heavy-haul route approval.

Recommendation

The New Florence megasite should remain in the Feasibility Index as a **gated, under-construction hyperscale megasite with a 4.3 / 10 score**. The right public interpretation is neither “blocked” nor “proven.” It is a high-upside project whose feasibility depends on documents that have not yet entered the public record.

For industry observers, the most important lesson is that hyperscale site selection has moved beyond land and incentives. New Florence appears to have land, political sponsorship, and interstate access. What it does not yet have publicly is the integrated proof package for power, water, litigation resilience, and fiscal return.

Score should remain 4.3 until specific, named evidence is public: an Ameren/MISO large-load service and reliability package for both campuses; customer-specific SB 4 / tariff cost-allocation agreements; a combined Google + Amazon water and wastewater plan; the Google abatement and Amazon Chapter 100 fiscal documents; and the Preserve Montgomery County litigation schedule and orders.

Standing note: This is a feasibility-grade public-record assessment as of the date above. It is not investment, legal, engineering, tax, or utility-service advice and does not replace executed agreements, interconnection studies, final permits, engineering design, bond counsel review, or court records.