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Bitcoin's Mr. Infrastructure:
HashingSpace Corporation's
Timothy Roberts

There was something beautifully rebellious about the early days of Bitcoin. Lone desperados playing in fields far beyond the buttoned-up, entrenched financial system. Engineering pioneers exulting in the veritable "license to print money" that was available to them via a personal computer and their hard-won geek skills that helped them wrestle difficult equations into a few precious bitcoins by the end of their day's labors. They could then take the coins to an exchange, like the gold miners of old clutching their little pouches of precious metal and shuffling up to the town bank in Sacramento, circa 1849.

But nothing as revolutionary and lucrative as Bitcoin can stay the province of desperados for long. What first presents as the unkempt frontier eventually needs a town and supporting infrastructure, where cool business heads with a penchant for data and orderly market transactions can make the system work not only for the desperados who set the revolution in motion, but also for the larger society that relies on their accomplishments.

Timothy Roberts—businessman, entrepreneur, data center guru— is one of those who has come to fill the infrastructure role on the Bitcoin world's stage. His recently launched HashingSpace Corporation (OTC: HSHS), which he serves as founder and CEO, provides a comprehensive suite of services that promises to help advance most every player in that world to what is increasingly a matured, systematic and ultimately more practical approach to the extraction and uses of Bitcoin.

"I'm relatively new to Bitcoin, directly involved for about a year now with planning my company," says Roberts, an engaging 45-year-old with a far-reaching history of entrepreneurial ventures in the data center field already dotting his resume. "People had been asking me for the past five years, 'Have you looked at Bitcoin yet?' But I was always too busy. Then one day I bought a machine and started mining to see what it was all about. That led to five machines, then to ten, then to plans for building a large network once I realized this is essentially what I had been doing for the past 25 years."

> **"** *...paying 30 cents per kilowatt hour for power/hosting really put the squeeze on solo miners. That's when it became apparent to me that they needed data centers with more and cheaper available power than they could get alone.*

HashingSpace offers hosting for ASICS miners from its large data center in Wenatchee, Washington, home to the cheap hydroelectric power and cool weather so beloved by Bitcoin mining operations. It also aims to be the one-stop solution for a variety of other services, including Bitcoin ATM machines and wallets, cloud mining for which miners can rent hashing power, and other services at various stages of development.

In other words, easy-peasy and far less complicated, labor intensive and expensive than Bitcoin mining and related services offered in the past. Quite simply, there has been nothing like it in the Bitcoin space, and Roberts figures to keep it that way by constantly innovating on top of the infrastructure he has already put in place.

"When the early miners saw what Bitcoin could do for them, they started renting houses just to run their computers at sufficient power, but the noise and the heat were really a problem," he says. "The cost was OK as long as the price of bitcoins kept skyrocketing to $1,000 and more. But when the price came back to $250, paying 30 cents per kilowatt hour for power/hosting really put the squeeze on solo miners. That's when it became apparent to me that they needed data centers with more and cheaper available power than they could get alone."

Roberts takes pride in offering his customers hashing power at eight cents an hour, made possible by his bulk purchases and negotiating acumen with northwest power providers. That's no faint accomplishment for a self-professed "high school drop-out" in his native St. Louis who proceeded directly to college courses before moving on from there, too, for want of stimulating offerings.

The problem was always the depth and restlessness of his agile mind, aided and abetted by a twin brother and a father who was an accomplished executive in St. Louis for Anheuser-Busch. Dad could only marvel at his sons pulling all-nighters of the cerebral kind. Timothy would take electronic gadgets like phones and early computers apart, noting their inner workings, while his twin Peter explored the byways of video technology. His brother eventually became a video game developer and Timothy proceeded to become eternally fascinated with networks.

"I would read manuals on electronic switching services cover to cover," he says. "It was fun to observe all the things you could do with them."

At the tender age of 22, sans any degrees but already experienced to the nines with network technology, he launched Savvis Corporation, dedicated to solving the Internet traffic bottleneck created by the increasing conveyance of audio and video content. "We ran the fastest Internet in the world for ten years," he proclaims. The company later went public with an initial market cap of $2.2 billion before it was eventually absorbed by CenturyLink. (The Savvis name remains.)

Multiple other ventures followed, not all of them the raging success that Savvis was, but all of them growing the not so mini-computer that sits on top of Roberts's shoulders. That intelligence is fused with a fierce devotion to the troops with whom he goes into battle to slay the dragons of the networking world.

It is not for nothing that Roberts continues to draw top talent from the technology sphere and recurrent funding from investors. It's all about "that vision thing," to recall a term used by one of our recent presidents. Sketch that vision, lay it out for others to see, put your reputation on the line for it, and it's little wonder you will attract and retain people who share the vision and remain close to you for one and two decades and more.

It's not unlike one of his heroes, Steve Jobs, whom Roberts cites as an influence in being accessible, focused on detail and visionary all in one package. "My dad knew Jobs, and one day I asked him if he could arrange an introduction for me. My dad said, 'You don't need an introduction, just pick up the phone; he'll talk to you.' So I did, reached his assistant, and a minute later I was talking to Jobs himself. That had an impact on me, and I try to practice the same thing today.

He was a sweet guy, very forthright."

Looking back on a career that seems to have gathered itself for a long second act dedicated to blockchain technology, Roberts is clearly drawing now from many wells. "I took jobs in my life where I thought everyone was smarter than me, but then I found them coming to me for answers on a lot of the things I'd been focused on for a long time," he says. "That changed my thinking in many ways. As an entrepreneur, I'd always known you have to be willing to fail. I wouldn't hire anyone who didn't have some failures on their resume. But what I also realized is you have to be willing to lead. I'm mid-career now, but I feel like I'm just getting going. I have people tell me, 'You just can't turn it off, can you?'

"No, I can't."