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City of La Quinta Declares Developer in Breach of Contract for Talus La Quinta Project

La Quinta, CA – The City of La Quinta today announced that it has determined Robert Green Company and SilverRock Development Company LLC (collectively, SDC) are in total breach of a Purchase, Sales and Development Agreement (PSDA) for the Talus La Quinta project. Due to SDC’s failure to meet a critical June 30, 2024 deadline to secure Recapitalization Loans, the City has concluded that SDC no longer holds developer rights for the project.

The June 30, 2024 deadline, outlined in Amendment No. 5 of the PSDA and reiterated in a May 24, 2024 Memorandum of Understanding (MOU), was not met. Since receiving the City’s July 1, 2024, Notice of Default, SDC has further demonstrated bad faith by:

- Unauthorized execution of multiple promissory notes purported to be secured by the real property owned by SDC.
- Recording “mechanics liens” against its own property.
- Falsely claiming in an August 1, 2024 letter that SDC has the authority to terminate the involvement of CMG, a key party to the May 24, 2024 MOU.

The City of La Quinta is committed to the successful development of the Talus La Quinta project and will take all necessary steps to protect the interests of the community.

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