

TALUS®

THE ROBERT GREEN COMPANY ANNOUNCES THE CLOSING OF ONE HUNDRED AND FIFTY-SIX MILLION DOLLARS FROM TWO KEY FINANCING ELEMENTS OF THE TALUS PROJECT.

San Diego, California (December 5, 2022) – As rising construction costs and precipitous interest rate hikes on commercial debt have continued to take their toll on the project, [The Robert Green Company \(RGC\)](#), developer of the TALUS master planned resort community in La Quinta, is restructuring its financing. The company announced the closing of the first two of five key financing elements of the project.

The first is a residential construction loan for the luxury residences provided by Builder's Capital of Seattle, WA. This phase of financing totals forty-eight million dollars and is the first in a series of loans for several residential construction phases.

Eight of the twenty-nine residences have already broken ground, and five more homes will begin construction with the closing of this financing. Reservation agreements have already been put in place for eighteen of the twenty-nine luxury residences, all of which are in a private gate-guarded enclave adjacent to the luxury hotel. RGC will continue to start homes in future phases to keep up with demand from interested buyers.

"We are very pleased to have closed the first of several phases of residential construction loans for the TALUS project and we are thrilled to be working with The Robert Green Company on the development of these very high-quality homes. We believe that the current desert market is underserved when it comes to luxury branded residential offerings; TALUS is ideally positioned to set a new bar in the Coachella Valley," said Curt Altig, Chairman and Founder of Builder's Capital.

The second closing relates to the first tranche of foreign investor capital through the EB-5 Program. EB-5 funds, totaling one hundred and eight million dollars, will now begin flowing into the resort project through First-Pathway Partners of Milwaukee, WI - the EB-5 Partner for TALUS. The EB-5 Program has been in existence for several decades and was reopened earlier this year.

"TALUS is a spectacular project and investors from around the world are excited to place their funds into hotels of this caliber. The most important factor is that The Robert Green Company has a successful track record on projects of this magnitude. Not only will TALUS reset the market for desert hospitality, but it will also deliver thousands of much-needed jobs to the area," said Bob Kraft, Chairman and CEO of First Pathway Partners. Mr. Kraft is also the President of the Board of Directors of IIUSA, the international professional association for the EB-5 Regional Center Program.

"Senior construction and C-PACE financing for the commercial components of the project is scheduled to close and fund in the coming weeks, collectively representing over two hundred and ninety million

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dollars. This will allow us to complete both hotels, the first opening in early 2024 and the second opening toward the end of that year. We recognize that these hotels represent the core of TALUS and we are certain that the community will enthusiastically support the lifestyle we will bring to La Quinta. We continue to overcome the challenges faced by our industry that have hampered our progress but will never diminish our resolve to complete this world class project. The restructuring of our debt financing into cost competitive sources such as C-PACE and structured bond offerings at rates much lower than where normal commercial loans are currently priced was vital to the economic success of the project,” stated Robert S. Green, Jr., President and CEO of The Robert Green Company.

About The Robert Green Company

The Robert Green Company (RGC) was founded in 1999 by real estate executive Robert S. Green, Jr. Mr. Green has developed many types of projects throughout his career, with hotel and resort developments as the primary focus of his company’s development activities. The company's first hospitality projects included the Four Seasons Resort in Jackson Hole, Wyoming, and the Four Seasons Hotel in Palo Alto, Calif. In 2017, RGC completed the very first Pendry Hotel in San Diego, Calif., and the Kimpton Everly Hotel in Hollywood. On December 12, 2020, RGC debuted the 258-acre Montage Healdsburg resort in Healdsburg, Calif. and continues to expand its resort portfolio in La Quinta, Santa Barbara, Silicon Valley, and the California Wine Country.

About Builders Capital

Builders Capital is the leading private lender for new construction loans nationwide. A laser focused mission to become the Builders Most Valued Relationship and delivering an exceptional customer experience, has led to explosive growth and funding over \$7 billion of loans for builders across the country. With innovative loan products and best in class technology, we are leveling the playing field for homebuilders of all sizes and bringing never seen before efficiencies to the new construction process. As the company’s Chairman and Founder, Curt Altig brings a deep passion for the home building industry to everything he touches at Builders Capital. His two decades of experience as an executive with respected major mortgage bankers prepared him well to launch Builders Capital in 2009. Since then, he has led the nationwide expansion and explosive growth of the Builders Capital platform, assembling a world class leadership team that is devoted to helping private home builders succeed at every level.

About First Pathway Partners

First Pathway Partners helps investors around the world become permanent residents of the United States through the U.S. Department of Homeland Security Immigrant Investor (EB-5) Program. The EB-5 Program provides permanent residency to qualified foreign investors, who invest \$800,000 in a targeted employment area to create jobs for U.S. workers and contribute to U.S. communities. Since 2008, First Pathway Partners has assisted hundreds of immigrant investors from over 40 countries around the world, raising millions of dollars for job-creating enterprises, and creating thousands of jobs for US workers.

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