

Toll Brothers Apartment Living®/J.P. Morgan Global Alternatives Joint Venture Opens Carraway in West Harrison, NY

March 02, 2021

Move Marks First Multifamily Community Opening in Westchester County for Toll Brothers Apartment Living
FORT WASHINGTON, PA, March 02, 2021 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE: TOL) (www.TollBrothers.com) through its Toll Brothers Apartment Living® rental subsidiary, and J.P. Morgan Global Alternatives are pleased to announce the opening of Carraway, a brand-new luxury community located in West Harrison, NY.

Carraway is a 421-apartment home community offering studio, one- and two-bedroom floor plans. The community offers an escape from the everyday with curated and exceptionally-designed amenities including a resident clubroom with two-story ceiling heights and a large fireplace, private dining room with wine storage, private workspaces, sports simulator, state-of-the-art fitness center, resort-style pool, community-wide WiFi and more. The thoughtfully-designed apartment homes offer an oasis outside the city with sleek features such as quartz countertops, marble-style kitchen backsplashes, wood-style flooring in living areas and wood closet shelving and storage systems.

“We’re excited to open our first multifamily community in New York,” said Bill Lovett, Regional Director of Acquisitions and Development, Toll Brothers Apartment Living. “Carraway is a haven from the bustle of Manhattan while providing residents with the conveniences of nearby shopping and entertainment.”

Located in the heart of West Harrison, Carraway is within an hour commute of New York City. The community is situated across the street from the brand-new Wegman’s flagship store and is only a short driving distance to White Plains where there are ample shopping opportunities and restaurants to enjoy. As a suburban sanctuary, parks and trails are within just a few minutes of Carraway for residents to retreat and recharge. In addition, West Harrison has many spacious and convenient community centers with pools, tennis courts and other recreational activities.

“Carraway features the high-end finishes and amenities found in neighboring markets,” said Charlene Smith, President of Toll Brothers Apartment Living. “We’re excited to continue expanding in the New York market and to our future communities.”

Carraway is owned by a joint venture of Toll Brothers Apartment Living and J.P. Morgan Asset Management. Toll Brothers Apartment Living is a

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communities are known for innovation and design. “We’re excited to continue providing a superior experience and innovative design to our residents.”

Regional investors advised by J.P. Morgan Asset Management, marketing, leasing and

property management of Carraway. For more information regarding Carraway, please visit their website:
LiveCarraway.com

ABOUT TOLL BROTHERS APARTMENT LIVING®

Toll Brothers Apartment Living (TBAL) is the apartment development division of Toll Brothers, Inc. (NYSE: TOL), an award-winning Fortune 500 company and the nation's premier builder of luxury homes. Toll Brothers Apartment Living is bringing the same quality, value, and service familiar to luxury home buyers throughout the country to upscale urban and suburban rental communities in select markets, including Atlanta, Boston, Dallas, Los Angeles, New York, Philadelphia, Phoenix and Washington, DC. Toll Brothers Apartment Living has developed more than 6,400 units, has more 4,100 units under management and controls a national pipeline of more than 16,000 units. Toll Brothers Apartment Living communities combine the energy of vibrant locations with unparalleled amenities, resident services, design, and the expertise of the nation's leading builder of luxury homes. For more information visit TollBrothersApartmentLiving.com

ABOUT J.P. MORGAN GLOBAL ALTERNATIVES

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than 50 years as an alternatives investment manager, \$155 billion in assets under management and more than 600 professionals (as of September 30, 2020), we offer strategies across the alternative investment spectrum including real estate, private equity and credit, infrastructure, transportation, liquid alternatives, and hedge funds. Operating from offices throughout the Americas, Europe and Asia Pacific, our 14 independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. For more information: jpmorganassetmanagement.com.

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Attachments

- [Carraway_Exterior_NY](#)
- [Carraway_Interior_NY](#)

John M. Piedrahita
Toll Brothers Apartment Living
202.378.3302
jpiedrahita@tollbrothers.com
Source: Toll Brothers

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