

## Toll Brothers Announces New Golf Course Community in Jupiter, FL

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HORSHAM, Pa., May 24, 2005 (PRIMEZONE) -- Toll Brothers, Inc., (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)), the nation's leading builder of luxury homes, today announced plans for Jupiter Country Club, a 483-acre golf course community in the town of Jupiter, Palm Beach County, Florida. Revenues from the community are expected to exceed \$670 million over a six-year period.

Toll Brothers will build approximately 266 detached single family homes and 394 attached townhomes at Jupiter Country Club. Amenities will include an 18-hole Greg Norman Signature Golf Course; a private golf clubhouse with dining room; and a separate Health and Fitness clubhouse with pool, tennis courts, state-of-the-art fitness center and members' grille. Home prices are expected to begin in the \$700,000s to \$1.3 million range. Jupiter Country Club is expected to open for sales in early 2006, with construction of several model homes to follow.

Jupiter Country Club becomes the 15th golf course community to be built by Toll Brothers. It joins a list of Toll Brothers golf course communities in South Florida that includes Frenchman's Reserve, Mizner Country Club and Naples Lakes Country Club, all with courses created by some of the industry's most notable designers.

Toll Brothers, Inc., with 21 communities currently being built in Florida, is the nation's leading builder of luxury homes. The Company began business in 1967 and became a public company in 1986. Its common stock is listed on the New York Stock Exchange and the Pacific Exchange under the symbol "TOL." The Company serves move-up, empty-nester, active-adult and second-home home buyers and operates in 20 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Michigan, Nevada, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Texas, and Virginia.

Toll Brothers builds luxury single-family detached and attached home communities, master planned luxury residential resort-style golf communities and urban low, mid- and high-rise communities, principally on land it develops and improves. The Company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, home security, landscape, cable T.V. and broadband Internet delivery subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers is the only publicly traded national home building company to have won all three of the industry's highest honors: America's Best Builder from the National Association of Home Builders, the National Housing Quality Award and Builder of the Year. For more information visit [www.tollbrothers.com](http://www.tollbrothers.com).

Certain information included herein and in other Company reports, SEC filings, statements and presentations is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning anticipated operating results, financial resources, changes in revenues, changes in profitability, interest expense, growth and expansion, anticipated income from joint ventures and the Toll Brothers Realty Trusts Group, the ability to acquire land, the ability to secure governmental approvals and the ability to open new communities, the ability to sell homes and properties, the ability to deliver homes from backlog, the average delivered price of homes, the ability to secure materials and subcontractors, the ability to maintain the liquidity and capital necessary to expand and take advantage of future opportunities, and stock market valuations. Such forward-looking information involves important risks and uncertainties that could significantly affect actual results and cause them to differ materially from expectations expressed herein and in other Company reports, SEC filings, statements and presentations. These risks and uncertainties include local, regional and national economic conditions, the demand for homes, domestic and international political events, uncertainties created by terrorist attacks, the effects of governmental regulation, the competitive environment in which the Company operates, fluctuations in interest rates, changes in home prices, the availability and cost of land for future growth, the availability of capital, uncertainties and fluctuations in capital and securities markets, changes in tax laws and their interpretation, legal proceedings, the availability of adequate insurance at reasonable cost, the ability of customers to finance the purchase of homes, the availability and cost of labor and materials, and weather conditions.

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