

## Landstar Homes, a Toll Brothers Company, Becomes Toll Brothers

February 16, 2006

HORSHAM, Pa., Feb. 16, 2006 (PRIMEZONE) -- Toll Brothers, Inc. (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)), the nation's leading builder of luxury homes, announced Landstar Homes is officially changing its name today to Toll Brothers. The announcement completes Landstar's transition to Toll Brothers, since its acquisition last year.

"The name change reflects the total integration of Landstar with the Toll Brothers custom luxury market," said Robert Toll, chairman and chief executive officer of Toll Brothers, Inc. "Our strengths and quality combined with Landstar's reputation and unique designs will give homebuyers options they've never had before."

Toll Brothers merged with Landstar's Central Florida Division in July, the first time in history that Toll Brothers brought its luxury brand to the Central Florida market. Most of Landstar's key leaders and managers have stayed with the company to lead the office; however, the sellers are no longer involved. Since the transition started, Toll Brothers has rapidly expanded its Central Florida office to more than 120 employees.

Bill Morrisey, who has more than 30 years of homebuilding experience, has served as division president of Landstar since 1998. Since 1978 Landstar Homes has designed, constructed, marketed and sold a variety of homes throughout the Orlando metropolitan area. The company has built more than 15,000 homes in Central Florida. The Central Florida Division of Landstar has been recognized with several local and regional industry awards, including numerous Parade of Homes awards for design and construction. Landstar will continue to own and operate its homebuilding division in Dallas.

"Becoming Toll Brothers is allowing us to diversify our home offerings in the Central Florida market and further cater to the luxury home buyer," said Morrisey. "It is also opening opportunities for the company as a whole. We will be opening several new communities this year and are considering substantially more land acquisitions made possible by our alliance."

Toll Brothers just recently launched sales in the beautiful country club community of Drayton Woods at Providence. Providence is currently the only new golf course community opening this year in the Orlando area. For more information on Provid

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Toll Brothers will continue build Wyndham Lakes and River Oaks is also building in Astor Farms, a

and Fieldstone Estates at Orange County. The company

Also, Toll Brothers will soon announce sales in Lake Juliana Estates, a luxurious single-family community that offers a prime lake-front location in Polk County. Townhome communities currently available for sale include Chatham Place at Arbor Meadows and Woodland Terrace at Timber Springs, also in Orange County. The company is also launching two new townhome communities this year, The Villas at Cypress Springs in Orange County and Meadow Woods Cove in Osceola County.

"We are excited about the potential for growth in this market," said Morrisey. "Our goal is to bring a broader range of quality, high-end homes to the luxury buyer."

Toll Brothers will move into its new Central Florida headquarters this summer. The new 35,000-square foot facility will house Toll Brothers Architecture department, administrative offices, Toll Brothers Title Company and its expanded design center, which will be more than twice the size of its previous design center. Located on John Young Parkway, the newly-constructed office will allow the company to continue its growth and to better serve its customers.

"The strength of the Toll Brothers name lies in its superior resources including, among other things, award-winning home designs produced by a talented in-house architectural group, on site project management, and excellent customer service," continued Morrisey. "The potential for our growth in Central Florida is unprecedented."

Toll Brothers entered the Florida market in 1995 and has sold more than \$1.7 billion of homes in the state. Toll Brothers also builds on the southwest coast in Lee and Collier counties; the southeast coast in Martin and Palm Beach Counties; and on the northeast coast in Jacksonville and St. Augustine. Toll Brothers' flagship communities in Florida include Frenchman's Reserve in the Palm Beach area and Mizner Country Club in the Boca Raton area, each of which has its own Arnold Palmer Signature Golf Course.

Toll Brothers, Inc. 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 21 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Texas, Virginia and West 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 manu

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International Radio Network, bringing opera to neighborhoods throughout the world. 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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