

# Toll Brothers' Gibraltar Capital and Asset Management Completes Private Transaction to Acquire Real Estate Loan Portfolio

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HORSHAM, Pa., Jan. 5, 2012 (GLOBE NEWSWIRE) -- Gibraltar Capital and Asset Management, LLC ("Gibraltar") ([www.gibraltarcapital.net](http://www.gibraltarcapital.net)), a wholly owned subsidiary of Toll Brothers, Inc. ([www.tollbrothers.com](http://www.tollbrothers.com)), today announced the closing of another private transaction with a large financial institution.

The transaction, which was completed on December 29, 2011, involved the purchase of 11 non-performing loans, the combined outstanding balance of which was approximately \$51.4 million. The loans have an average balance of approximately \$4.7 million, and are secured by commercial land and buildings located in Virginia, North Carolina, and South Carolina.

Roger A. Brush, president of Gibraltar Capital and Asset Management, stated: "This transaction, which is Gibraltar's first primarily commercial portfolio, provides further diversification to Gibraltar's predominantly residential acquisition, development and construction (ADC) loan portfolio holdings. Gibraltar has acquired, on its own and in partnerships, non-performing loan portfolios with outstanding balances exceeding \$2.0 billion. With Toll Brothers' capital and national footprint we continue to have a strong appetite for similar distressed opportunities involving both residential and commercial assets."

## **About Toll Brothers and Gibraltar Capital**

Toll Brothers, Inc. (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)) 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 under the symbol "TOL." The Company serves move-up, empty-nester, active-adult, and second-home home buyers and operates in 20 states and 50 markets. 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.

Gibraltar Capital and Asset Management LLC, ([www.gibraltarcapital.net](http://www.gibraltarcapital.net)), a wholly owned subsidiary of Toll Brothers, Inc., was formed to pursue and provide a broad range of real estate acquisition and investment opportunities and services. These include the acquisition and disposition of loans and property portfolios across residential and commercial asset classes, the development of sites for sale, providing assistance to banks and developers in the workout of troubled assets, and a myriad of other potential investments where its and Toll Brothers' capabilities and capital access can add value. Gibraltar's senior management team combines expertise in real estate, distressed acquisitions and workouts, land development, and finance.

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