

## Toll Brothers Enters Minnesota Market

July 20, 2005

HORSHAM, Pa., July 20, 2005 (PRIMEZONE) -- Toll Brothers, Inc. (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)), the nation's leading builder of luxury homes, today announced its entry into Minnesota's Minneapolis-St. Paul market. The move represents an expansion of Toll Brothers' growing presence in the Midwest, where it currently operates in the metro Chicago and metro Detroit areas.

"We're excited about bringing the luxury, lifestyle and quality offered by Toll Brothers to the Twin Cities," commented Robert Toll, chairman and chief executive officer of Toll Brothers. "We are attracted to the Twin Cities area because of its strong corporate business base, its affluent customer demographics and its vibrant and diverse housing market.

"We plan to offer a selection of home designs featuring luxury single-family and single-level townhomes, and have as our long-term goal, the introduction of the entire range of Toll Brothers' luxury home product lines to this dynamic market."

Toll Brothers plans to break ground later this year at Steeplechase of Eagan. This community, located on the west side of Pilot Knob Road, 1/2-mile south of Cliff Road, will feature two distinct collections of homes, including the Signature Collection of luxurious single-family homes, and the Carriage Collection of single-level home designs, priced from the \$500,000s and \$300,000s, respectively.

Steeplechase of Eagan, scheduled to open this year with first deliveries anticipated for fall of 2006, will offer Toll Brothers' award-winning home designs with exquisite features and quality craftsmanship, unique to America's Luxury Home Builder.

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 20 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Te

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Toll Brothers builds luxury single-family homes, master planned luxury residential resort-style golf communities, principally on land it develops and improves. The Company also provides property management, mortgage, title, land development and land sale, golf

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broadband Internet delivery subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers, a FORTUNE 500 Company, 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 [tollbrothers.com](http://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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