

Toll Brothers Breaks Ground on Sterling Grove, a 780-Acre Master-Planned Community in Northwest Phoenix

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Horsham, PA, March 07, 2019 (GLOBE NEWSWIRE) -- Toll Brothers, America's Luxury Homebuilder® (NYSE:TOL), has begun construction on Sterling Grove, a 780-acre master-planned community one-half mile west of the 303 freeway between Cactus Road and Peoria Avenue in the growing Northwest Valley area of Phoenix.

The staff-gated, luxury resort community will encompass 2,200 homes and include both age-restricted and family neighborhoods, an 18-hole Jack Nicklaus designed private golf course, and a 35,000 square foot modern ranch-inspired club house with restaurants, spa, fitness, tennis, pools, and pickle ball.

Incorporating design and architecture from some of Arizona's most iconic neighborhoods, the community will include trails, parks, fishing lakes, community gardens, pet friendly parks, and many new and innovative community amenities.

"Sterling Grove will be distinguished by a Town Square, community gardens, groves, canals, lakes, and spillways inspired by the agricultural history of the land," said Toll Brothers Arizona Division President Bob Flaherty. "A multi-use connective trail system will surround the community linking neighborhoods to neighborhoods, in addition to four cornerstone parks and themed pocket parks throughout the community. Our vision is to create an innovative place to live and play, honoring the legacy of the land."

According to the latest Census, Surprise is the second fastest expanding municipality in the greater Phoenix area. Home to Major League Baseball's Kansas City Royals and Texas Rangers Spring Training, local infrastructure includes shopping, restaurants, hospitals, offices and the state's biggest auto plex.

Single-Family Homes

Toll Brothers has designed eight new product lines; homes will range from approximately 1,400 to 4,000 square feet. Prices are expected to start from the low \$300,000s to the \$1,000,000s.

Toll Brothers home buyers are encouraged to create their dream home reflecting their personal tastes and desires with hundreds of individualizing options and selections at the on-site Toll Brothers Design Studio.

"Our new home designs will appeal to a wide variety of home buyers, from families with children, to empty nesters and active retirees," Toll Brothers Division Senior Vice President Kevin Rosinski, said.

“With our strong economy in this metro area, rising employment opportunity in the Northwest Valley, and great weather, Sterling Grove is a perfect location for those homeowners looking to relocate or purchase a vacation home,” Rosinski added.

The model home complex, including 14 on-site model homes, is expected to open January 2020 with the 18-hole golf course and first phase of the club house opening in January 2021.

Please visit SterlingGrove.com for more information.

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Toll Brothers, an award-winning Fortune 500 company founded in 1967, embraces an unwavering commitment to quality and customer service. Toll Brothers is currently building in 22 states nationwide and is a publicly owned company listed on the New York Stock Exchange (NYSE: TOL).

For five years in a row, Toll Brothers has been ranked the #1 Home Builder Worldwide on the *Fortune* magazine “World’s Most Admired Companies®” list.* Toll Brothers also has been honored as national Builder of the Year by *BUILDER* magazine, and was twice named national Builder of the Year by *Professional Builder* magazine.

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