

Toll Brothers Dedicates Historic Naval Square

July 13, 2005

MEDIA: A ceremony officially opening the 20-acre former U.S. Naval retirement home, hospital and training facility will include: remarks by Pennsylvania Governor Edward G. Rendell; Under Secretary of the Navy, Dionel Aviles; Admiral Aaron Landes (Ret.); Robert I. Toll, Chairman and CEO of Toll Brothers, Inc; Kevin Hanna, Secretary, Philadelphia Office of Housing and Neighborhood Preservation; Thomas Morr, CEO, Select Greater Philadelphia; and John Gallery, Executive Director, Preservation Alliance for Greater Philadelphia.

PHILADELPHIA, July 13, 2005 (PRIMEZONE) -- What once served as the United States Navy's educational academy, hospital and home for retired sailors has been transformed into Philadelphia's first urban community by Toll Brothers, Inc. (NYSE:TOL), the nation's leading luxury home builder.

On Thursday, July 14, 3:00 p.m. to 3:30 p.m., at Naval Square, 2420 Grays Ferry Avenue in Philadelphia, the company will officially dedicate the property, hosting a ceremony that will feature appearances by Pennsylvania city and state officials, as well as high-ranking U.S. Navy representatives.

There will also be a media walk-through of the site from 2:00 p.m. to 2:45 p.m.

Naval Square served as a hospital, training facility, and home away from home to countless sailors, marines and other military personnel for 144 years. The Greek Revival-style buildings were designed by noted architect William Strickland in 1826, and are designated as National Historic Landmarks.

Toll Brothers is transforming the three main buildings -- Biddle Hall, the Surgeon General's and the Governor's Residences -- into a thriving urban community consisting of approximately 1,200 luxury townhomes and condominiums. The goal of the design was to preserve elements of the original architecture, while giving residents modern amenities in an urban setting.

Toll Brothers has plans to create bike and walking trails within and surrounding Naval Square, and is working with the city to enhance the riverfront west of the Schuylkill River.

Coverage of the dedication ceremony is invited. Media interested in touring the facility are welcome. Broadcast-quality B-roll will also be available.

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