

Toll Brothers Hosts Gala Grand Opening Event for Naval Square, the Former U.S. Naval Home and a National Historic Landmark

July 14, 2005

HORSHAM, Pa., July 14, 2005 (PRIMEZONE) -- Toll Brothers, Inc. (NYSE:TOL), the nation's leading builder of luxury homes, today announced the official grand opening of Naval Square, the original U.S. Naval Home and hospital. Toll Brothers is in the process of completing an epic restoration of Biddle Hall, the centerpiece of the historic property, which is designated as a National Historic Landmark.

The celebration, which took place today, welcomed dignitaries from both political and military realms -- including Dionel Aviles, Under Secretary of the Navy; Admiral Aaron Landes (Ret); Pennsylvania Governor Edward Rendell; Kevin Hanna, Secretary, Philadelphia Office of Housing and Neighborhood Preservation; John Gallery, Executive Director for the Preservation Alliance for Greater Philadelphia; and Thomas Morr, CEO of Select Greater Philadelphia. The highlight of the ceremony was the dedication made in honor of United States service men and women. The event featured performances by the Willow Grove Naval Color Guard and The Leatherneck Pipes and Drums.

"This is truly an historic occasion," said Robert I. Toll, Chairman and CEO of Toll Brothers, Inc. "For us, it's a chance to give new life to an important piece of Philadelphia's history, as well as to create a luxurious residential environment in Center City."

"This community is so important to Philadelphia, and can serve as a model for the State of Pennsylvania," according to Pennsylvania Governor Edward G. Rendell. "I believe Naval Square will contribute to the revitalization of the city's neighborhoods, as well as expand the efforts to develop the West Schuylkill River area."

The U.S. Naval Home served as a hospital, training facility, and home away from home to countless sailors, marines, and other service people for 144 years. The buildings were designed in 1826 by William Strickland, who grew up in Philadelphia and was one of the most influential architects in American history.

In its second life, the U.S. Naval residences in the distinctive Toll collections of stylish residences townhomes with private garage spaces. Each floor plan features to all community amenities -- in

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a collection of luxurious community offers several the homes range from soaring ceilings and unique have private parking and access ishly landscaped "parade

grounds," which are accentuated by scenic walking trails. The majestic Rotunda in Biddle Hall, noteworthy for its 35-foot vaulted ceiling, will serve as the community center for all residents.

Located in a dynamic area of Center City, the community has the best of Philadelphia within easy reach. A wide array of cultural attractions can be found nearby, including the Kimmel Center for the Performing Arts, the Philadelphia Museum of Art, and several Broadway-style venues, such as the Wilma, Forest, Walnut Street and Merriam theaters. Nearby, Fitler Square and Rittenhouse Square offer a broad variety of restaurants, while South Street and the Old City area are known for their dynamic nightlife. Naval Square also boasts proximity to numerous colleges, such as the University of Pennsylvania, Drexel University and Temple University; recreational venues like Fairmount Park, the Philadelphia Zoo and the Franklin Institute; and renowned health care facilities, including Children's Hospital of Philadelphia, Thomas Jefferson University Hospital, the Hospital of the University of Pennsylvania, and others.

Naval Square is now open for sale, and features an on-site sales center and decorated model homes. To visit Naval Square from Interstate 76: Take Exit 346A, South Street Exit. At the top of the exit ramp, turn east toward Center City on South Street and cross over the South Street Bridge. Continue on South Street and turn right at the fourth traffic light onto 23rd Street, which then becomes Grays Ferry Avenue. Continue 1 1/2 blocks and the entrance to Naval Square will be immediately on your right. Information on Naval Square can be accessed online at NAVALSQUARE.com.

Toll Brothers, Inc. (NYSE:TOL) is the nation's leading builder of luxury homes, serving both move-up and empty nester buyers in six regions of the country. The company completed its twelfth consecutive year of record earnings, its thirteenth consecutive year of record revenues and year-end backlog, and its fourteenth consecutive year of record signed contracts. Toll Brothers currently operates 225 communities in the following 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, and Virginia. The Company is the only public 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.

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