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HERRICK, FEINSTEIN REPRESENTING TOLL BROTHERS IN JOINT VENTURES TO DEVELOP ECO-FRIENDLY MIXED-USE COMMUNITY

Hospitality and Land Use Teams Advising Prominent National Builder on 550,000-SF Development at Brooklyn Bridge Park

New York – July 3, 2012 – Herrick, Feinstein LLP is advising Toll Brothers City Living®, the urban development division of Toll Brothers, Inc. (NYSE: TOL), in its joint ventures with Starwood Capital Group to develop a 550,000-square-foot luxury, LEED-certified hotel and residential complex at Brooklyn Bridge Park. The development was recently selected as the winning proposal by the City of New York following a public RFP process.

Attorneys from Herrick's Real Estate Department, led by partners Paul Shapses, co-chair of the firm's Hospitality and Resorts Group, and Mitchell Korbey, chair of the firm's Land Use Practice advised Toll Brothers throughout the submission, review and joint venture process.

The planned development at Brooklyn Bridge Park is an exciting waterfront project that will transform the site into a world-class destination for residents and visitors. The vibrant new mixed-use community is slated to feature a 200-room 1 Hotel as well as 159 waterfront residences. Groundbreaking for the project is anticipated to commence in the spring of 2013.

"This winning development proposal by Toll Brothers will contribute to the continued growth and diversification of Brooklyn, reclaiming an under-utilized waterfront site for residential, hospitality, retail and public space uses. We are delighted to be part of the team working to bring this project to life," said Mr. Korbey.

Mr. Shapses added, "This project brings together two 'best in breed' groups perfectly suited to maximize the dynamic potential of this iconic location."

Herrick, Feinstein's 50-member Real Estate Department is widely regarded as one of the leading real estate law practices in the New York metropolitan area. Recently called "a real estate powerhouse" by *Crain's New York Business*, the group represents a wide range of prominent clients on a full spectrum of real estate matters, including acquisitions and dispositions, land use and zoning, development and construction, government relations, real estate finance and distressed debt, co-op and condominium association law, commercial leasing and litigation.

Founded in 1928, Herrick, Feinstein LLP is a prominent 165-lawyer firm providing a full range of legal services, including commercial litigation, bankruptcy and business reorganization, corporate law, sports law, tax and personal planning, government relations, insurance, intellectual property and employment law.

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