

Toll Brothers

AMERICA'S LUXURY HOME BUILDER®

Date: June 6, 2024
RE: Conditional Redeveloper's Presentation
Property: 36 Main St, Matawan, NJ





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SECTION I

COMPANY OVERVIEW



Trusted since 1967, Toll Brothers is an award-winning **Fortune 500** company. We are committed to extraordinary customer service and the highest level of quality and value. We'd be honored to build your dream home.

Builder of the Year—*BUILDER* magazine | **Two-Time Builder of the Year—*Professional Builder* magazine**

Toll Brothers®





For the eighth year, Toll Brothers has been ranked the #1 Home Builder Worldwide on the FORTUNE Magazine "World's Most Admired Companies®" list.

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COMPANY OVERVIEW

Toll Brothers, A FORTUNE 500 Company, is the nation's leading builder of luxury homes currently operating in 24 states. The Company began business over fifty years ago in 1967 and became a public company in 1986. Its common stock is listed on the New York Stock Exchange under the symbol "TOL." The Company serves move-up, empty-nester, active-adult, and second-home buyers, as well as urban and suburban renters.

Toll Brothers builds an array of luxury residential single-family detached, attached home, master planned resort-style golf, and urban low-, mid-, and high-rise communities, principally on land it develops and improves. The Company acquires and develops rental apartment and commercial properties through Toll Brothers Apartment Living, Toll Brothers Campus Living, and the affiliated Toll Brothers Realty Trust, and develops urban low-, mid-, and high-rise for-sale condominiums through Toll Brothers City Living. The Company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, and landscape subsidiaries. Toll Brothers also operates its own security company, TBI Smart Home Solutions, which also provides homeowners with home automation and technology options. The Company also operates its own lumber distribution, house component assembly, and manufacturing operations. Through its Gibraltar Real Estate Capital joint venture, the Company provides builders and developers with land banking, non-recourse debt and equity capital.

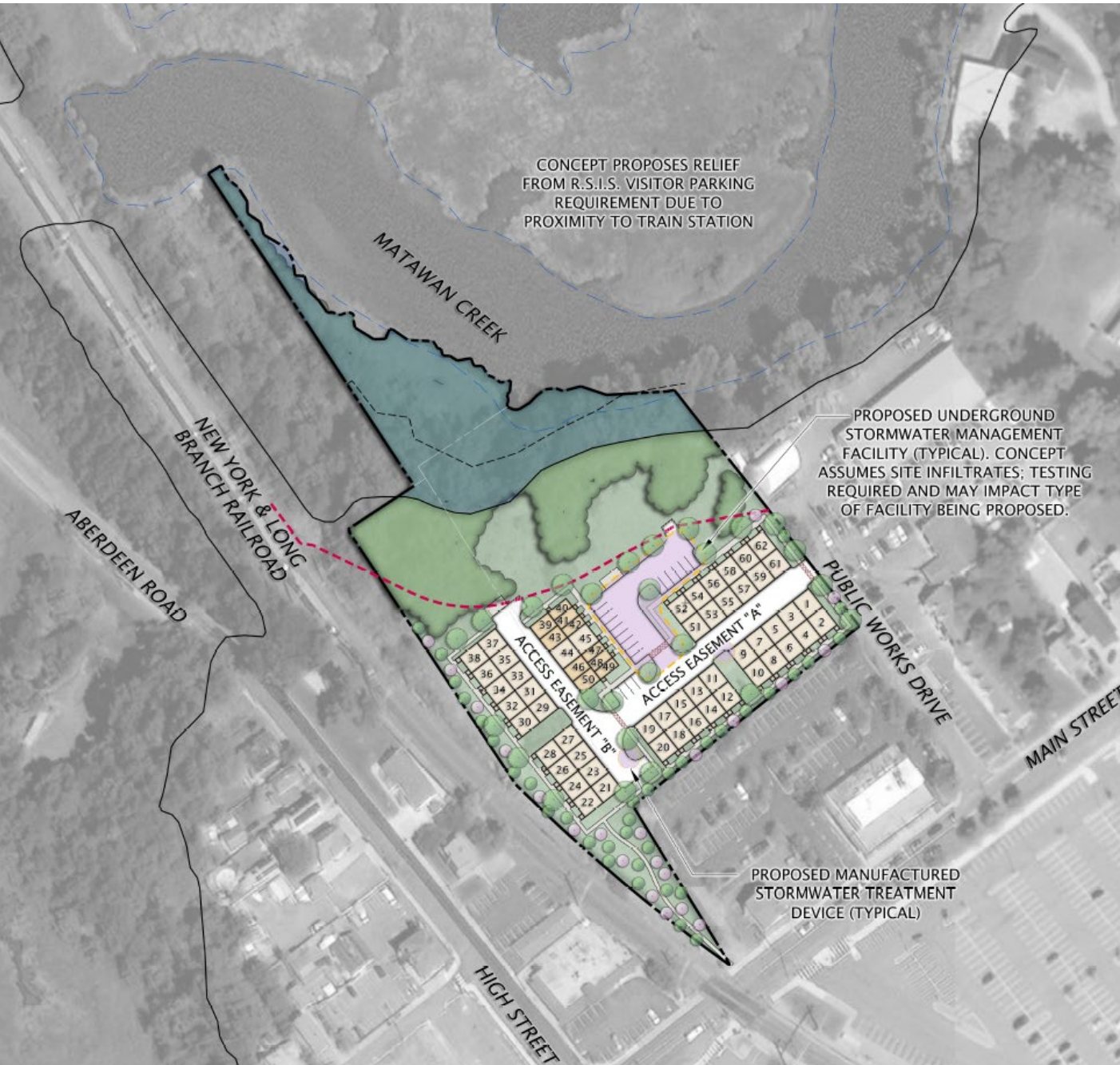
In 2020, Toll Brothers was named World's Most Admired Home Building Company in Fortune magazine's survey of the World's Most Admired Companies, the fifth year in a row it has been so honored. Toll Brothers has won numerous other awards, including Builder of the Year from both Professional Builder magazine and Builder magazine, the first two-time recipient from Builder magazine.

SECTION II

REDEVELOPMENT PLAN



REDEVELOPMENT PLAN



PROPERTY DATA:

BLOCK 2, LOT 2:	0.9 AC
BLOCK 2, LOT 7:	2.8 AC
BLOCK 3, Lot 1:	1.0 AC
TOTAL SITE AREA:	4.7 AC

PROPOSED YIELD:

MARKET RATE UNITS:	52 UNITS
AFFORDABLE UNITS:	10 UNITS
TOTAL UNITS:	62 UNITS

DU/AC (TOTAL): 13.1 PER AC

PARKING:

GARAGE SPACES:	110 SPACES
PARKING SPACES:	19 SPACES

TOTAL SPACES:	130 SPACES
RSIS REQUIRED SPACES*:	142 SPACES
RELIEF REQUESTED:	12 SPACES







*RSIS REQUIRED SPACES INCL VISITOR PARKING

UNIT MIX BY BEDROOM:

1 BEDROOM UNITS:	2 UNITS (3.2%)
2 BEDROOM UNITS:	32 UNITS (51.6%)
3 BEDROOM UNITS:	28 UNITS (45.1%)

* INCLUDES COAH UNITS

LEGEND:

 WETLAND	 STREAM
 WETLAND BUFFER	 PROPOSED MANUFACTURED STORMWATER TREATMENT DEVICE
 100-YEAR FLOODPLAIN (ZONE AE - EL 13)	 PROPOSED UNDERGROUND STORMWATER MANAGEMENT

PROJECT DESCRIPTION

- Toll Brothers plans to construct a 4-story interlocking stacked townhome product on the property. The type of construction materials will include Gaf timberline roofing (or equivalent), vinyl siding, Dutch quality stone (or equivalent) and Silverline windows. We specify these materials for their longevity and low maintenance characteristics.
- The new community will consist of 52 market rate homes and 10 affordable for sale dwelling units.
- Toll Brothers is committed to working with the Municipality and local stakeholders to develop a vibrant community.
- The proposed community complies with the Mid-Density Waterfront Residential District of the transit station redevelopment plan (amended May 15, 2018).



SECTION III

BUILDING EXTERIORS / INTERIORS



ELEVATION EXAMPLE I



ELEVATION EXAMPLE II



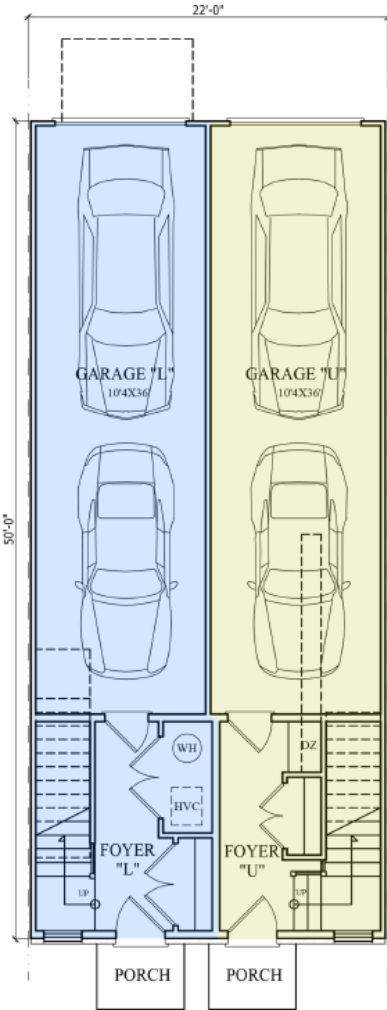
ELEVATION EXAMPLE III



ELEVATION EXAMPLE IV

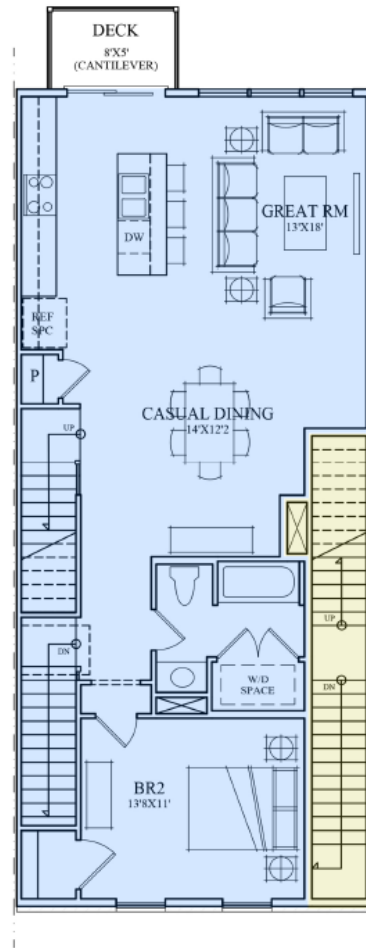


STACKED TOWNHOME FLOOR PLAN



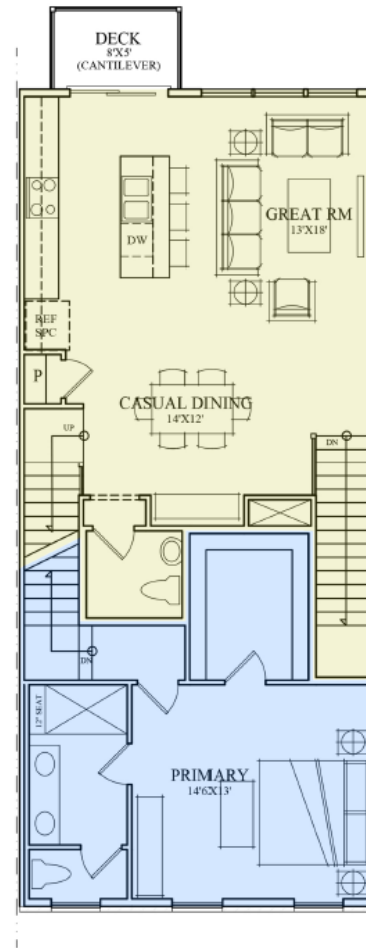
FIRST FLOOR

UNIT "L" - 154 SF
UNIT "U" - 145 SF



SECOND FLOOR

UNIT "L" - 947 SF
UNIT "U" - 61 SF



THIRD FLOOR

UNIT "L" - 393 SF
UNIT "U" - 647 SF



FOURTH FLOOR

UNIT "L" - 0 SF
UNIT "U" - 1049 SF

2-BED UNIT "L" - 1494 SF

3-BED UNIT "U" - 1902 SF

INTERIORS



INTERIORS



SECTION IV

DEVELOPMENT TEAM



DEVELOPMENT TEAM

John Peck

Senior Vice President, Community Planning | email: jpeck@tollbrothers.com

John Peck joined Toll Brothers in 1997 as a Project Manager, after successfully managing residential communities for smaller local builders in New Jersey. John's tenure at Toll Brothers has included the procurement and management of dozens of communities throughout New Jersey and Pennsylvania.

As the Community Planning leader for Toll Brothers New Jersey Division, John is responsible for oversight of acquisition, entitlements, product development, sales strategy and launch of all new Communities. Additionally, John is the liaison to all governmental agencies as well as all of Toll's New Jersey Community Associations. John is licensed by the New Jersey Dept. Of Community Affairs as a Building Sub Code Official and Realtor.

Jim Holtz

Vice President of Land Development | email: jholtz@tollbrothers.com

Jim joined Toll Brothers in 2002 as a Land Development Manager, after working several years as a Project Manager for local developers. Jim has over 35 years of experience in the construction industry. During his time with Toll Brothers, he has overseen the construction of the infrastructure improvements to service over 8,500 residential units and 900 affordable housing units.

In addition, Jim is also responsible for the oversight of the Engineering Design and Entitlements for Toll Brother's New Jersey division.

Matt Errico

Senior Acquisition Manager | phone: (908) 309-4938 | email: merrico@tollbrothers.com

Matt Errico joined the Toll Brothers in 2015 in the acquisition department for the New Jersey Division. Throughout his time with the company, he has been involved in multiple projects generating over \$2 billion in revenue and 2,500 new homes. Matt also assists in new market expansion, helping the company enter Long Island, Atlanta and Nashville. Prior to joining Toll Brothers, Matt worked on Wall Street in Equity Research for D.A. Davidson.

He earned a B.S. in Finance from the University of South Florida, graduating with honors. He was an active member of the school's Business Community and the Universities' student managed investment fund. To this day, Matt stays involved in the USF community, offering career advice and mentorship to current students.



SECTION V

QUALIFICATIONS & EXPERIENCES



QUALIFICATIONS & EXPERIENCES

Local History

- Delivered over 20,000 single-family homes, townhomes, and condominiums in the New Jersey market since 1982
- New Jersey Division operations are managed from a Division office in Freehold with almost 200 employees dedicated to communities throughout the state
- Toll Brothers currently manages its business from its corporate headquarters in Fort Washington, PA where more than 700 employees work
- The Company currently owns or controls approximately 71,764 home sites nationally of which there are 750 home sites in New Jersey
- Toll Brothers currently has 13 actively selling communities in the New Jersey market ranking #1 in the state in total sales and revenue

Land Development

- The Land Development department of Toll Brothers acts as an in-house consultant, providing extensive expertise in all aspects of due diligence, entitlements, engineering, estimating, budgeting, contracting, on-site construction, and bond release
- In its history, Toll Brothers has improved and developed over 100,000 home sites for its own use and sale to other builders
- Land Development managers, a mix of engineers and experienced construction managers, work out of our New Jersey division office.
- Expertise in master planned communities, golf courses, community parks, clubhouses, water treatment, storage facilities, sewer treatment plants, pump stations, highway interchanges, and (multi-million cubic yard) projects
- The Land Development Department is responsible for over \$4 billion in site improvement budgets and oversees ongoing development projects with construction costs totaling approximately \$650 million annually.

MERIDIAN WALK AT PRINCETON

- Location: West Windsor Township, Mercer County
- Affordable Housing Component: 100 for sale affordable units interspersed within its own building
- Product: 260 market rate interlocking stacked townhomes
- Opened for Sale September '23
- Amenity: Clubhouse, pool and tot lot



MIDDLETOWN WALK

- Location: Middletown, Monmouth County, NJ
- Affordable Housing Component: 72 rental units in 3 buildings
- Product: 280 market rate 3 story townhomes
- Opened for sale October 2021
- Amenity: 4,250 square foot clubhouse, pool and tot lot



REGENCY AT MANALAPAN (PRESERVE / RETREAT)

- Location: Manalapan Twp, Monmouth County, NJ
- Affordable Housing Component: n/a
- Product: 140 age restricted single family homes
- Amenity: Clubhouse, pool, tennis and bocce



CANTER SQUARE

- Location: Manalapan Twp, Monmouth County, NJ
- Affordable Housing Component: 96 rental units in 4 buildings
- Product: 224 market rate townhomes
- Opened for Sale Winter '23
- Amenity: 4,250 square foot clubhouse, pool and tot lot



SECTION VI

FINANCIAL CAPACITY





FINANCIAL CAPACITY

- Toll Brothers plans on financing the development with resources already in place
- Toll Brothers maintains banking relationships with over 100 banks and other financial institutions
- One of the Industries strongest balance sheets with approximately \$1.03 billion in cash, \$13.2 billion in total assets and \$7.3 billion in shareholders' equity
- \$1.7 billion available out of a \$1.9 billion revolving credit facility
- The Company and its commercial property affiliates have secured over \$20 billion through both the capital markets and project level financing since 2013
- Net debt to capital ratio of 18.7%
- The Company has strong corporate credit ratings from Standard & Poor's (BBB-), Moody's Investor Services (Baa3), and Fitch (BBB). These ratings place Toll Brothers among the top-rated home building companies in the United States.
- Since 2013, the Company has raised more than \$3.6 billion through the public capital markets.
- Toll Brothers, its affiliates, and related entities have raised over \$6.6 billion in project financings since the start of fiscal year 2013. These financings include loans for master plan land acquisition and development, major urban redevelopment with mid- and high-rise construction, and commercial development.