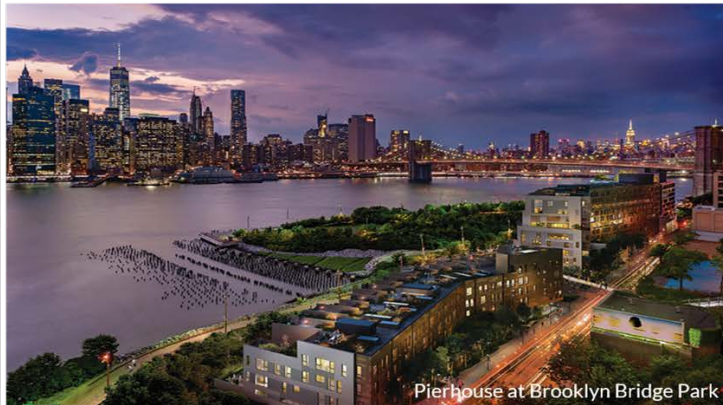




Toll Brothers
AMERICA'S LUXURY HOME BUILDER®



The Village at Scarsdale

Freightway Redevelopment Site

Request for Expression of Interest

Submitted to:
Ingrid Richards
Assistant Village Manager, Village of Scarsdale
1001 Post Road
Scarsdale, NY 10583

October, 2018

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Section I

Company Overview

Toll Brothers Is America's Luxury Home Builder®



We Build More Than Homes; We Build *Communities*

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.

For four years in a row, Toll Brothers has been ranked the **#1 Home Builder Worldwide** on the *Fortune* magazine "World's Most Admired Companies"SM list.*

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

Arizona | California | Colorado | Connecticut | Delaware | Florida | Georgia | Idaho | Illinois | Maryland | Massachusetts
Michigan | Minnesota | Nevada | New Jersey | New York | North Carolina | Pennsylvania | Texas | Utah | Virginia | Washington

Toll Brothers®

TOLL
BROTHERS

*The New York Times | 2018-2021 ranked Toll Brothers as the #1 Home Builder in the United States. ©2022 Toll Brothers. All rights reserved. Toll Brothers is an Equal Opportunity Employer. Toll Brothers is an Equal Opportunity Employer. Toll Brothers is an Equal Opportunity Employer.



For four years in a row, Toll Brothers has been ranked the #1 Home Builder Worldwide on the FORTUNE Magazine “World’s Most Admired Companies®” list.

FORTUNE
WORLD’S MOST
ADMIRED
COMPANIES® 2016

FORTUNE “WORLD’S MOST ADMIRED COMPANIES®”
RANKED A TOP TEN COMPANY BY
ATTRIBUTES FOR QUALITY OF PRODUCTS/SERVICES

1. Apple 2. Walt Disney 3. Amazon.com 4. Alphabet 5. Nordstrom
6. Toll Brothers 7. Netflix 8. Facebook 9. Alcoa 10. Wynn Resorts

“This is the most prestigious honor we have received in our 49-year history,”
said Bob Toll, Founder and Executive Chairman of the Board

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Company Overview

At Toll Brothers, an award-winning **Fortune 500 company**, we build more than homes; we build communities. Trusted since 1967, the Company embraces an unwavering commitment to quality and customer service. Each Toll Brothers home blends quality materials with superior design to create a dream home that is unique. Toll Brothers is currently building nationwide and is a publicly owned company whose stock is listed on the New York Stock Exchange (NYSE: TOL).

For four 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.

Toll Brothers builds luxury single-family detached and attached home communities; master planned luxury residential; resort-style golf communities; and urban mid- and high-rise communities, principally on land it develops and improves. The Company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, home security, and landscape subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations. Through its Gibraltar Capital and Asset Management joint venture, the Company provides builders and developers with land banking and joint venture capital. 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.

Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company now sponsors the Toll Brothers — Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world.

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Section II

Financial Capacity

Sources of Financing

Financial Resources and Relationships

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. In addition to its more than \$522 million in cash, and \$4.5 billion in equity at July 31, 2018 (the close of our third quarter of fiscal year 2018), the Company and its commercial property affiliates have secured over \$12 billion through both the capital markets and project level financing since 2013.

Balance Sheet

Toll Brothers has one of the home building industry's strongest balance sheets. On July 31, 2018, the Company had total assets of \$9.9 billion and total stockholders' equity of \$4.5 billion.

Banking

The Company has a \$1.295 billion revolving credit facility involving 20 banks from the United States, Canada, Europe and Asia. The facility extends through May 2021. At fiscal third-quarter end on July 31, 2018, the Company still had approximately \$1.12 billion available under this \$1.295 billion credit facility. The following banks are members of the revolving credit facility:

Citi	Deutsche Bank	PNC	Flagstar Bank	Sun Trust
Capital One	US Bank	Wells Fargo	Bank of the West	Comerica
Fifth Third Bank	Regions Bank	Sumitomo Mitsui	Texas Capital Bank	TD Bank
Mizuho	Associated Bank	BB&T	The Bank of New York	Citizens Bank



Sources of Financing

Credit Ratings

The Company has strong corporate credit ratings from Standard & Poor's (BB+), Moody's Investor Services (Ba1), and Fitch (BBB-). These ratings place Toll Brothers among the top-rated home building companies in the United States.

Market Capitalization

As of May 22, 2018, Toll Brothers had a market cap of \$6 billion.

Leverage Ratio

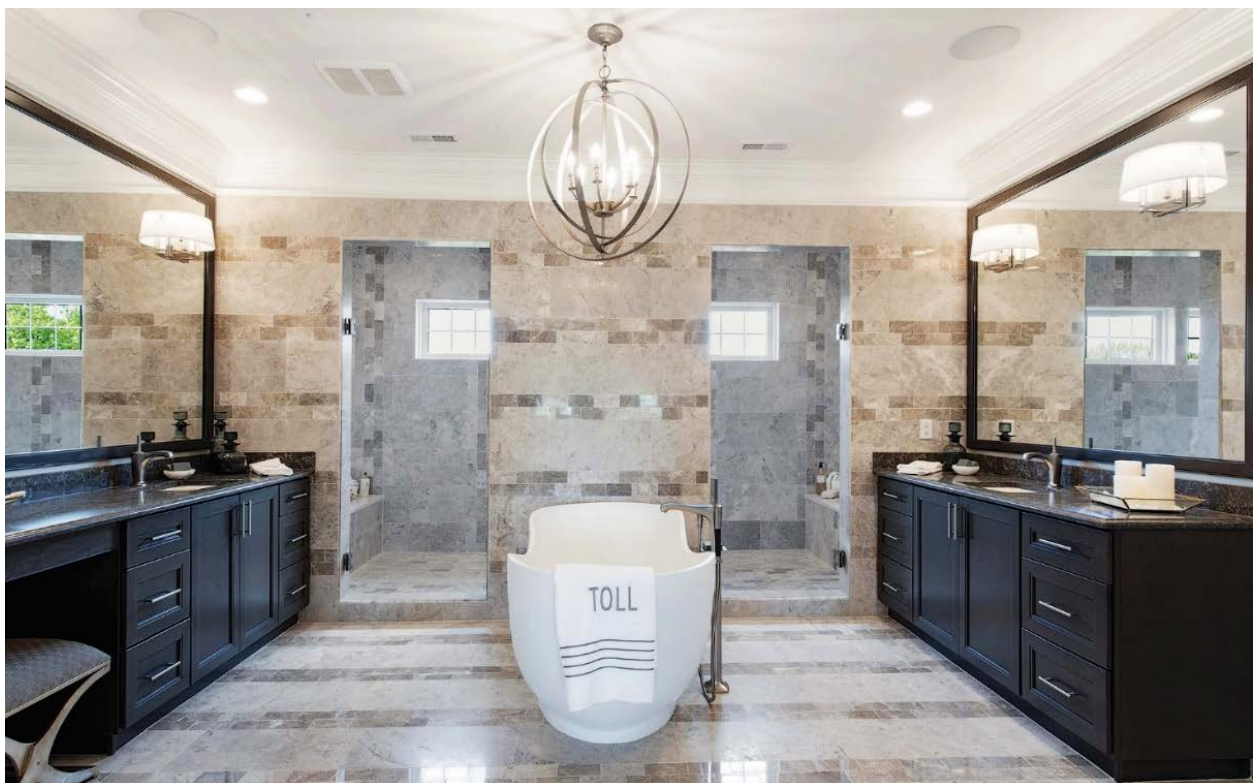
The Company ended fiscal year 2018's third-quarter end with a net-debt-to-capital ratio of 40.1%.

Public Debt Offerings

Toll Brothers ended fiscal year 2018's third quarter with assets of \$9.9 billion. Toll Brothers' reputation and conservative capital structure have enabled it to access the public capital markets quite effectively. Since 2009, the Company has raised more than \$3.8 billion through the public capital markets.

Project Financing

Toll Brothers, its affiliates, and related entities have raised over \$3.6 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.





Section III

Experience and Development Team

New York Operating, Rental Apartment & Land Development Experience

Local History

Since beginning operations in New York in the mid 1990s, Toll Brothers has delivered over 3,000 single-family homes, townhomes, and condominiums in the New York market. Toll Brothers currently manages its business from its 200,000 square foot corporate headquarters in Horsham, PA where more than 820 employees work. Locally, Toll Brothers New York operations are managed from Division offices in Danbury, CT with over 80 employees dedicated to communities throughout the state.



The Company currently owns or controls approximately 49,000 home sites nationally of which there are 750 home sites in New York alone. According to the 2015 UBS Metro Area Rank by Permits from August 16, 2016, Toll Brothers was ranked #1 in market share for the New Jersey, New York, Pennsylvania market.

Apartment Living

Toll Brothers Apartment Living currently operates 2,543 stabilized rental apartments with another 749 units that are currently in lease-up. Toll Apartment Living's operations are managed out of our corporate headquarters in Horsham, PA with project management staff based in the Danbury, CT office. The Apartment Living division currently operates throughout the Northeast/Mid-Atlantic, Texas, California, Georgia, Phoenix & Miami. Nationally we've developed and stabilized over 3,000 units in urban and suburban locations, have over 3,000 units currently in lease-up and / or construction, and control land for over 10,000 future apartment & student living units.

Land Development

Unlike many other home building companies, Toll Brothers is a land development expert. 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.

The Land Development Department has senior management located in Toll Brothers corporate headquarters and throughout the country. In addition, Land Development managers, a mix of engineers and experienced construction managers, are in each of the company's markets including several that work out of our New Jersey division office.

In addition for a typical subdivision, Land Development has 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.

Experience

Christopher Gaffney — *Group President, Toll Brothers*

During his tenure at Toll Brothers, Christopher Gaffney has managed numerous communities and markets across seven states. As Group President, Chris now oversees Toll Brothers' suburban home building activities in Connecticut, Massachusetts, New Jersey, and New York. He is responsible for communities that will generate over \$3 billion in revenue in the coming years. In addition to his operational home building responsibilities, Chris oversees TBI Smart Home Solutions, a wholly-owned security and technology ancillary. He also participates on the Company's Sureties Committee, which manages over \$1 billion in Performance Bonds and Letters of Credit. With the utmost commitment, Chris takes part in the Company's numerous charitable efforts, including Toll Brothers' annual gala to support the American Cancer Society.

Chris is a fundraiser and advocate for Covenant House, the nation's largest adolescent care agency serving homeless, runaway, and trafficked youth. He serves on Covenant House Pennsylvania's Board of Directors and was formerly on the Board of Directors for Covenant House New York for five years. Chris is a member of multiple committees, including those created to bring Covenant House to both Asbury Park and Camden, New Jersey. In recognition of his work with Covenant House, Chris was honored with the 2016 Hearthstone BUILDER Humanitarian Award, the largest philanthropic award in the homebuilding industry.

Prior to joining Toll Brothers in 1997, Chris was the Director of Planning for a residential home builder in Central New Jersey and was responsible for land acquisition, entitlements, and governmental and regulatory affairs. Chris graduated from Rider University with a Bachelor of Science in Marketing.

James Fitzpatrick — *Division President, Toll Brothers*

James Fitzpatrick has over 17 years of experience in the home building industry, joining Toll Brothers in 2001 as an Assistant Project Manager. James' career has advanced steadily, with promotions to Project Manager in 2003, Senior Project Manager in 2007, Assistant Vice President in 2009, Division Vice President in 2012, and Division President of Toll Brothers' Suburban New York Division in 2014.

James has direct oversight over all aspects of the New York Division's homebuilding operations, land acquisitions, and entitlements. During his tenure, he has directly supervised the delivery of over 1,300 homes, ranging from elevator serviced condominium buildings to \$2MM estates. He leads a group of professionals who understand how to successfully acquire, entitle and deliver homes in Westchester County. Since entering the market, the New York Division has built 23 communities and delivered nearly 1,200 homes in Westchester County. In the past four years James has managed the contracting, purchase, or introduction to market of 5 projects totaling over 450 lots in Westchester County.

James earned a Bachelors of Science degree in Civil Engineering from Virginia Tech in 2000.

Experience

Charles Elliott - *President, Toll Brothers Apartment Living*

Charles Elliott manages the Apartment Living and Campus Living divisions for Toll Brothers. Charles' responsibilities include all aspects of acquisition, disposition, development, leasing, and management for apartment and student housing projects. Charles oversees a pipeline of over 10,000 units with a development value in excess of \$3 Billion.

Charles joined Toll Brothers in 2011 from Dewey Commercial Investors, L.P., a fully-integrated developer and owner-manager of apartment and office property in suburban Philadelphia. As President, his responsibilities and expertise included deal structuring and negotiations, operations of sales/leasing/property management, construction management, debt and equity financing, and obtaining entitlements and approvals. During his 8-year tenure at Dewey, Charles developed, constructed, and managed over 1,100 apartment units and 940,000 square feet of office and retail space.

A trained architect, Charles was also an Associate at Gensler Architecture Design & Planning Worldwide, where he specialized in large-scale commercial projects and was involved in the development of over 10 million square feet of office space.

He holds a Bachelor of Architecture from Carnegie Mellon University and an MBA in Real Estate and Finance from The Wharton School at the University of Pennsylvania.

John McCullough - *Senior Vice President / Managing Director, Toll Brothers Apartment Living*

John McCullough started with Toll Brothers in 2006 and joined the Toll Apartment Living Team in October of 2012. John is responsible for overseeing project management and land acquisition. Prior to joining Toll Apartment Living, John was with the Toll Brothers City Living Division in Hoboken, NJ. With City Living he was responsible for the day to day development operations for Maxwell Place on the Hudson and 1450 Washington at Hudson Tea, totaling over 700 residential units. His role included oversight of all site and vertical construction, marketing, sales, and ongoing operations.

Prior to joining Toll Brothers, John worked at Tishman Speyer Properties as Manager for over 2.4 million square feet of office and retail space at Rockefeller Center.

John has a Bachelor of Science from the United States Naval Academy and an MBA from Boston University.

Experience

Bryan Oos - Vice President of Acquisitions, Toll Brothers Apartment Living

Bryan Oos is primarily responsible for the acquisition of apartment development sites in the New York, Washington DC, and Miami metropolitan areas. Bryan has been responsible for various aspects of the land acquisition, underwriting, and approvals for 10 projects built or in the pipeline in Massachusetts, New York, New Jersey, and the District of Columbia totaling over 4,300 units.

Prior to joining Toll Brothers Apartment Living in 2011, Bryan was a Vice President of Development at Michaels Development Company where he worked on the redevelopment of obsolete public housing into mixed-income communities. Prior to Michaels he was a Director of Development at Forest City Residential Where he worked on mixed-use redevelopment projects in the New York and Boston metropolitan areas with a focus on public/private financing structures.

Bryan earned a Bachelor of Business Administration in Finance from James Madison University and a Master of Science in Real Estate Development from Columbia University.

Casey Devlin — Vice President, Toll Brothers Land Development

Casey Devlin has served as Director of Land Development for Toll Brothers projects in the New York Division since 2013. Casey joined Toll Brothers in March of 2004 after a 10-year career as a consulting engineer. His team leads a regional effort in diligence, approvals, and development of world class communities and amenities for Toll Brothers. Casey takes a lead role in supporting acquisition and development of Toll Brothers' projects in New York, and seeks to find ways to develop projects that create value for all stakeholders in the Process.

Casey is a professional engineer licensed in the State of New York. He received his Bachelor of Science Degree in Civil and Environmental Engineering from Roger Williams University in 1997.

Sean Purdy — Land Acquisition Manager, Toll Brothers

Sean Purdy joined Toll Brothers in 2003 to oversee land acquisition for the New York Suburban Division. Since joining Toll Brothers, he has been responsible for key acquisitions in the Hudson Valley, New York market. Prior to joining Toll Brothers, Sean was responsible for new acquisitions and entitlements at Maken Developers. Previously, Sean held various government positions on the New York state, county, and local level. Sean lives with his family in Rockland County, New York and volunteers his time at the Arts Alliance which provides financial and organizational support services to young local artists.

Sean earned a Bachelor of Arts degree from Fordham University and a Juris Doctor from John Marshall Law School.

Project Partners – Civil Engineer

DIVNEY • TUNG • SCHWALBE

Intelligent Land Use

Founded in 1972, Divney Tung Schwalbe (DTS) is a team of land use professionals who help clients to envision and achieve successful and sustainable development projects. DTS serves a wide range of private and public clients throughout the New York metropolitan area and beyond. The DTS staff includes land planners, civil engineers, and landscape architects with considerable experience in conceiving and implementing intelligent land use solutions.

Services

DTS offers a comprehensive portfolio of land use services for every phase of a project, from feasibility analysis and concept planning to final design, environmental approvals and project implementation, including:

- Planning
- Development feasibility studies
- Master plan and concept studies
- Visual impact assessment and simulations
- Civil Engineering
- Facility infrastructure inventory and analysis
- Integrated layout, grading and utility design
- Stormwater pollution prevention plan (SWPPP) preparation and administration
- Landscape Architecture
- Site inventory and assessment
- Planting and landscape plans
- Coordinated landscape/engineering approach to low-impact design
- Environmental Approvals
- Zoning and regulatory compliance analysis and strategy
- Environmental Impact Statement coordination and preparation
- Administration of municipal, state and federal permit applications
- Project Management
- Property acquisition due diligence
- Consultant engagement and coordination
- Project scheduling

Intelligent Land Use

Our integrated approach to project planning and implementation balances the concerns of the land owner, the community, and the site environment, enabling us to formulate intelligent land use solutions. The key components of our approach include:

- Expertise in multiple disciplines
- Integrated land planning process
- Comprehensive approach to the approval process
- Client-oriented project management
- Implementation-based design

Project Partners – Civil Engineer



Andrew V. Tung, ASLA, Esq., LEED AP

Partner Andrew Tung has over 35 years of experience in environmental planning, regulatory processing and project management for institutional, corporate and developer clients. He is a registered landscape architect, a lawyer, and a LEED-accredited professional. He believes that careful planning of both a project site and its approval process are critical to achieving the successful and sustainable use of land.

Andrew has recently been the principal-in-charge of the firm's services provided for the consolidation and master plan improvements at Pace University's campus in Pleasantville, New York; the integration of multi-family residential and retail use into the former Reader's Digest corporate campus in Chappaqua, New York, for Summit/Greenfield; and the proposed mixed-use redevelopment of the former General Motors assembly plant site in Sleepy Hollow, New York. His design experience, legal training and project management expertise help our clients to formulate the integrated strategies required to obtain timely approvals for their development projects.

Prior to joining the firm in 1985, Andrew was an associate and project landscape architect for Peter G. Rolland & Associates, for whom he managed the firm's Australian office during the first 18 months of its commission as landscape architect for the new Parliament House. He has a Bachelor of Arts in Architecture from Yale University, a Master of Landscape Architecture from the University of Virginia, and a Juris Doctorate from Pace University School of Law. He is a licensed landscape architect in New York, Connecticut and New Jersey and was admitted to the bar in New York and Connecticut. Andrew has served as president of the Westchester Municipal Planning Federation, chairman of his village planning board, and visiting lecturer at the Yale School of Forestry and Environmental Studies.

FIRM QUALIFICATIONS



KTGY Architecture + Planning was founded in 1991 by professionals who shared a common belief in creating a firm that would perpetuate its success by investing in superior, productive people with positive attitudes and encouraging a team philosophy. This philosophy fosters an environment of support, training, listening and artistry, which has attracted the best and brightest young people, as well as some of the industry's top seasoned professionals. KTGy serves clients worldwide from seven office locations including Irvine, Los Angeles, Oakland, Denver, Chicago, Tysons (Virginia), and Pune (India).



OUR VISION

To Move the Discourse of Architecture
Forward by Continuously Searching for Better.

MISSION STATEMENT

Mission Statement

KTGY designs innovative, market-driven, thoughtful solutions that produce lasting value for our clients, the community, and our firm. We do this by empowering the strong talent of our teams and with an extraordinary spirit of collaboration.

Commitments

1. Commitment to Clients:

Create Innovative Design Solutions for Client Success

Listen

Thoughtful design that aligns with client objectives

Assemble the appropriate team

Deliver buildable projects on time and on budget

2. Commitment to Community and the Environment:

Plan and Design Projects that Enhance the Community

Create pleasing spaces that elevate living, working and playing

Integrate sustainability into every design

Embrace our unique position by giving selflessly of our time and resources for a greater good

3. Commitment to KTGY Team Members:

Build the Firm Generation-to-Generation

Foster a spirit of collaboration within an entrepreneurial environment

Embrace experience, be open to new ideas, and enable talent to flourish

Opportunities for growth and opportunities for financial reward

4. Commitment to Embrace Change

SERVICES



As a full-service architectural and planning firm, KTGy has delivered a depth and breadth of successful design solutions for:

Residential

- Single-Family Detached
- Small Lot
- Townhome | Flats
- Walk Up
- Wrap
- Podium
- High Rise
- Affordable
- Student Housing

Planning

- Master Planning
- Urban Design
- Site Planning
- Entitlement
- Government Relations

55+ | Service Enriched

- Active Adult Communities
- Independent Living
- Assisted Living
- Memory Support
- Skilled Nursing
- Life Plan Community (CCRC)

Mixed Use

Retail

International

Hospitality

Healthcare

Project Partners – Lead Architect



By the
Numbers:

26

Years since we opened our
doors for business

#2

Ranking in the 2017
Building Design & Construction Top
25 Multifamily Architecture Firms

44

States in which
we have worked

#35

Ranking in the 2017
Architecture Record Top 300
Architecture Firms

392

Staff members in seven
offices located in growing
metropolitan areas

10

Clients who are in the Top 10 U.S.
Apartment Developers

615

Awards won

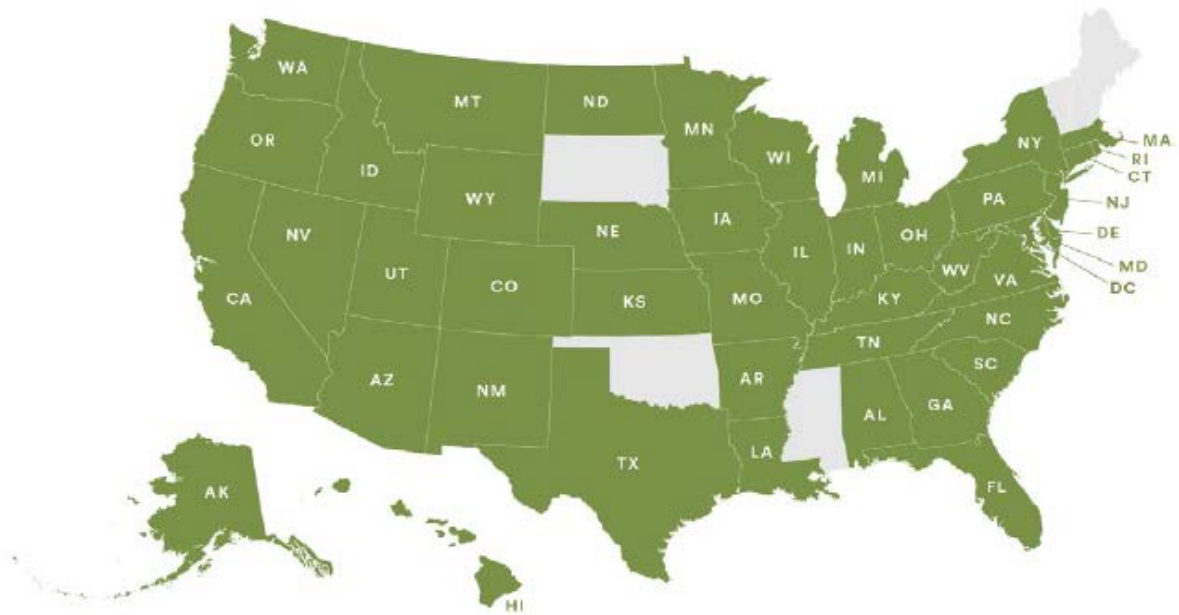
Project Partners – Lead Architect

KTGY MAPS

US Office Locations



States in which we have worked



KTGY ARCHITECTURE + PLANNING

URBAN ENVIRONMENTS



KTGY has a wealth of experience working on projects located in dense urban environments, communicating with neighborhood groups, and maneuvering the myriad boards and commissions inherent with these complicated projects. From high-rise towers in Tokyo to the first supermarket in downtown Los Angeles in fifty years, and ongoing design projects within urban Washington DC, KTGY understands that the key to our success is a deep understanding of place.

In collaboration with you, the client, our team seeks to develop a vision for the project and articulate that vision in a manner that the community is able to identify with. From neighborhood charettes and meetings to formal commission and council hearings, we work to form a collective goal that all stakeholders can embrace. We believe that the right design can make a difference.

Each project and site is different and each requires a different strategy and approach. We are willing to be as involved as necessary in the process. Our years of experience dealing with diverse community groups on a wide range of projects makes us a valuable asset, not just in designing the project, but getting it approved, as well.

FIRM'S ABILITY TO DESIGN HIGH PERFORMANCE RESIDENTIAL



KTGY Architecture + Planning takes great pride in being on the forefront of sustainability. Far from being simply theoretical, our solutions are buildable. Being green is important to us, but being green while making our buildings profitable for our clients is our goal. We know from our experience that the home owner is not necessarily willing to pay more for a green home. They however do respond to a tangible benefit where their utility bills may be reduced.

We have designed more than 30 projects that have been LEED Certified, with several at the gold and platinum level.

We believe that sustainability is not something that happens at the end of the design process. It starts at the very first lines on the page and continues collaboratively throughout the process until the building is occupied and a users' manual has been supplied to the resident. Typically we suggest a charrette early in the process that includes all consultants who will work on the project. While they might not start working in earnest for several weeks, this is an opportunity for them to add valuable knowledge that can only be incorporated at this early stage. It also sets an expectation level for their work later.

KTGY has dozens of staff members who are LEED AP. Rather than a specialty confined to one studio, or small group of individuals, sustainability permeates our thinking across studios and offices. Further, we have formed strategic alliances with several green building consultancies with whom we collaborate regularly to

FIRM'S ABILITY TO DESIGN HIGH PERFORMANCE RESIDENTIAL

insure that our thinking remains up-to-date. Building construction has direct and indirect impacts on the environment. Buildings use resources such as energy, water and raw materials, and they generate waste both during construction/demolition and after they are occupied. Building owners, designers and builders face the unique challenges of meeting the demands of a project while minimizing its impact on the environment.

KTGY values sustainable and “green” building design as our collective responsibility to the environment and future generations. KTGY is committed to design processes based on principles of smart growth and planning that incorporate natural and reusable resources and preserve open space, resulting in efficient and sustainable buildings and communities. Our common-sense design approach respects the natural environment by minimizing waste, efficiently utilizing resources, and creating built environments that promote healthy and enjoyable living.

Our approach to sustainable and integrated building design starts with identifying the overall goals for a given project and their impact on project design, schedule and budget. An evaluation of the appropriate strategies and methods follows to determine the best and most cost effective ways to accomplish these goals. A design team charrette or workshop, including the owner, architect, landscape designer, MEP and civil engineers, and builder, is organized to explore building ideas and planning concepts, sustainability goals and implementation strategy, and to assess the sustainable scope of work for all team members. This charrette focuses on the following sustainable design principles:

- Optimizing the Site / Reuse of Existing Structure
- Optimizing Energy Use
- Protection and Conservation of Water
- Utilization of Environmentally Preferable Products
- Enhancement of Indoor Environmental Quality
- Optimization of Operational and Maintenance Practices

KTGY will lead the design team in establishing milestones and coordinating design and documentation efforts in order to achieve the LEED certification goal desired by the client.



Section IV

Toll Brothers Projects

Toll Brothers Projects

Naval Square

Philadelphia, PA

This high-density urban redevelopment project was designed to revitalize an under-utilized former Naval Hospital on the Schuylkill River waterfront.

Located on 23 acres in Center City, Philadelphia, Naval Square consists of more than 600 units in four-story buildings, including townhomes and condominium flats, as well as the historic rehabilitation of three 19th century buildings and the surrounding landscape. Naval Square is a gated community that offers one of those rare treasures — a quaint urban neighborhood just a stone's throw from the major employment centers, as well as nationally renowned medical facilities and academic institutions.

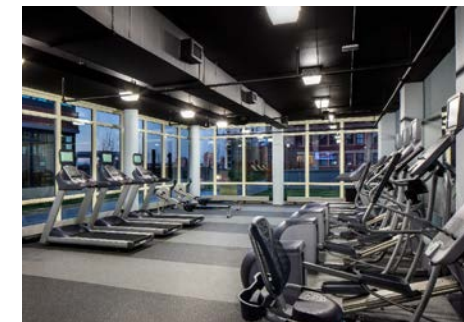
The entire property, including the brick and stone walls surrounding the property, the guard houses, Biddle Hall, the Surgeon General's Mansion, and the Governor's Mansion is on the list of National Historic Landmarks. In the early 19th century, the Naval Home served as the first home of the U.S. Naval Academy and as the nation's first retirement home for Navy and Marine veterans. The original setting of the parade ground in front of Biddle Hall and the flanking Governor's and Surgeon General's residences have been preserved, and provide an ideal place to walk and meet neighbors.



The Morgan at Provost Square

Jersey City, NJ

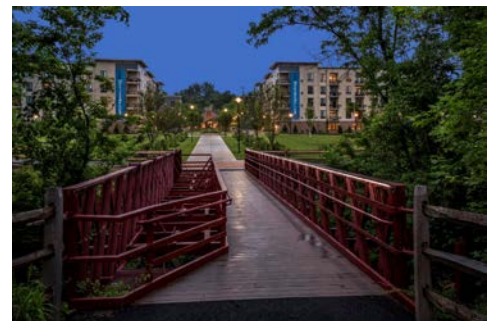
The Morgan at Provost Square is a 38 story building one block north of the Grove Street PATH station in Jersey City that offers 417 Luxury Apartment units with high-end amenities and 16,000 square feet of retail space. The Morgan's parking garage offers commuter spaces for rent on an hourly and monthly basis to serve the Grove Street PATH station. The building was developed at a total project cost of \$171 million in a 50/50 JV with AECOM Capital. The project was built with a \$115 million (67% LTC) Construction Loan from PNC, Wells Fargo, and Comerica. Construction began in Q4 2013, leasing commenced in Q3 2015, the project was stabilized in Q4 2016. Toll recapitalized the project through the sale of our partner's interest and 50% of Toll's interest. Toll now owns the project in a 75/25 JV with Capri Capital, with Toll as the manager. The JV is financed with a 10 year \$133M million permanent loan from Prudential. The total development will ultimately consist of three buildings and a total of 918 units



Riverworks

Phoenixville, PA

Riverworks is a redevelopment of a former industrial site that consists of 349 Luxury Apartments throughout six, 4-story, elevator-served buildings. The project was developed in a 75/25 JV at a total cost of \$68 million. Riverworks offers convenient access to Phoenixville's vibrant downtown business, entertainment, and shopping district. Amenities include a well-appointed clubhouse with open-concept office setups, a Wi-Fi café, indoor/outdoor fireplace, state-of-the-art fitness center, pet park, walking trail, and in-building parking. The development began in Q2 2015, leasing commenced in Q3 2016, and stabilization is anticipated in Q3 2018. Riverworks was awarded the "Best Reuse of Land" by Multifamily Executive in 2017.



The Mews at Princeton Junction

West Windsor, NJ

The Mews at Princeton Junction consists of 635 garden-style apartments (including approximately 175 low- and moderate-income units) on approximately 20 acres off of Bear Brook Road in West Windsor, New Jersey. The Mews is located within walking distance of the Princeton Junction train station, which offers commuter service via Amtrak and regional commuter rail to New York and Philadelphia. Residents have complete access to a wide array of first-class recreational amenities, which include a luxurious 9,000 square foot clubhouse, a state-of-the-art fitness center with resort-style pool and spa, tot lot, tennis and indoor basketball courts, and walking trails. Built at an all-in cost of \$70 million in 2006, it was refinanced with a \$105 million loan in 2014.



Union Place

Washington, D.C.

Union Place is a 14-story, 525-unit mixed-use rental apartment/retail complex under construction in NoMa, and adjacent to the vibrant H-Street Corridor of Washington, DC by Union Station. Apartments will feature floor-to-ceiling windows, plank floors, Whirlpool® stainless-steel appliances, granite countertops, and recessed lighting. Amenities will include a 24-hour concierge, residents lounge, pet spa, rooftop pool, daycare facility, café, fitness center, and club room. Toll Brothers financed the \$186 million project with a \$131 million construction loan from U.S. Bank/BNY, and took on the project as a 50/50 JV with AECOM Capital. Construction began in Q2 2016; leasing will commence in Q4 2018 and the project is expected to stabilize in Q2 2021.



Parc Riverside

Washington, D.C.

The site is being developed in a 50/50 joint venture with Prudential (representing the Virginia Retirement System), and will consist of two phases, the first of which offers 287 units, and the second which will offer 308 units. The project is served by a below-grade parking garage. In total, the project will cost \$193 million, with the first phase financed by a \$53 million (65% LTV) construction loan from PNC, and the second phase financed by a \$73 million (65% LTV) construction loan from PNC/Comerica. Construction began on the first phase in 2013 and the second phase began in 2017. Phase I stabilized in Q1 2016 and the second phase is expected to stabilize in 2021. Upon stabilization, the JV recapitalized Phase I with a 10-year I/O perm loan at a fixed 3.39% interest rate.



10 Provost Street At Provost Square

Jersey City, NJ

10 Provost Street at Provost Square is the latest condominium by Toll Brothers City Living. Conveniently located just steps from the Grove Street PATH Station, 10 Provost offers studio, 1-bedroom, 2-bedroom, and 3-bedroom residences with elevated finished, thoughtful design and an exceptional array of amenities. 10 Provost Street is an urban oasis. Designed to serve the arts community and area residents alike, the portion of Provost Street, between Morgan and Bay Streets, will be transformed to create “Provost Square” – the latest pedestrian-friendly plaza added to the Jersey City streetscape. With its restored cobblestone and rail line, the plaza will contain seating, landscaping and be home to a performing arts theater.



Carroway

Harrison, NY

Carroway is a 421-unit rental apartment project, 42 of which are affordable, in a 4- and 5-story building, located Westchester County in the highly desirable town of Harrison, New York. The project is located on a 10.3 acre infill site along the “Platinum Mile”, a large office corridor that is undergoing redevelopment as a mixed-use community. Toll Brothers successfully removed approximately 20,000 cubic yards of subsurface rock with blasting, avoiding a water main dissecting the site. In response to concerned abutters, Toll created a pedestrian walkway between the site and a nearby retail center. Projected to cost \$157 million, Carraway began construction in Q4 2017, and leasing will begin in Q4 2019, with stabilization expected by Q4 2021.



Edge-on-Hudson

Sleepy Hollow, NY

Edge-on-Hudson is a waterfront master planned community with views of the Governor Mario M. Cuomo/Tappan Zee bridge and New York City. It will encompass 1,177 units of housing; a 140-room boutique hotel; 135,000 square feet of retail space and 30,000 square feet of office space. The project will also feature more than 16 acres of park land. In addition, Edge-on-Hudson will include a winding promenade along the waterfront linking to the existing RiverWalk to the south and Kingsland Point Park to the north.

In Phase 1 of the project, Toll Brothers is planning to build as many as 306 luxury housing units with a unique contemporary design, including 40 affordable senior units and 21 affordable workforce housing units. Toll Brothers on-site sales gallery opens Fall 2019.



Maxwell Place

Hoboken, NJ

This high density, waterfront, brownfield, master planned community features condominiums, townhomes, and commercial space. Maxwell Place is comprised of 832 luxury mid- and high-rise condominiums on the former site of the Maxwell House coffee factory in Hoboken. The site, overlooking Manhattan, is one of the premier redevelopment sites in the country.

Developed in a partnership, Maxwell Place will consist of four high-rise luxury condominium buildings. The community has 206,000 square feet of commercial space and 1,524 parking spaces. The homes at Maxwell Place features interiors designed by award-winning, internationally recognized architect Michael Graves. Community amenities include a residents' club, rooftop pool, full-service fitness center, and a 124-hour concierge service. Toll Brothers designed the community to create high-end housing stock within Hoboken while preserving six acres of open space and minimizing impact on the municipality's services, infrastructure, and schools.





Section IV

Concept Plan

Project Goals

Our team is presenting two alternate scenarios with different approaches for addressing the seven Community Principles for the development of the Freightway site. These proposals were developed with common characteristics addressing the development principles that the Scarsdale Community articulated in the Freightway Site Redevelopment Study.

The proposals will improve and reconnect the site's existing pedestrian and vehicular circulations across and around the site and the proposed buildings.

The existing north-south pedestrian trail that connects the large parking lots to the south of the site will be extended parallel to the tracks and connected to the train platforms. The north-south internal alley parallel to Garth Road will be improved to integrate vehicular and pedestrian access and provide a comfortable streetscape. On the north-south axis, the alley will potentially connect to Scarsdale Commons; while the east-west connection between the site and Garth Road is improved by the pedestrian and vehicular entrances. We would look to Woonerf planning strategies to provide for the integration of service functions as well as a safe and interesting urban streetscape.

The existing pedestrian sidewalk across the Popham Road bridge will be enhanced by adding an urban plaza that will connect the east and west sides of the Village Center. Retail, public, and private access lobbies will frame and activate the edge of this urban space. Hardscape, landscape, and stairs will make the plaza attractive and accessible to the different users and streetscape levels.

We recognize the complexity and important questions involved in weighing the fiscal impact of any proposal against other policy objectives. We will work closely and collaboratively with the Village to carefully consider those issues in order to achieve creative solutions that maximize benefits to the Village and its residents. Toll Brothers maintains banking relationships with over 100 banks and other financial institutions. In addition to having more than \$522 million in cash and \$4.5 billion in equity, the Company and its commercial property affiliates have secured over \$12 billion through both the capital markets and project level financing since 2013.

To ensure the project is conscious of its neighborhood context, the proposed massing will stay lower than 85', a height compatible with existing developments around the site. The massing bulk is oriented toward the tracks to create an urban edge and buffer private courtyards and uses. The tracks the buildings will be articulated with recesses, step backs, and breaks depending on the options. Base, middle, and top definition will help break the building massing vertically and announce the project functions.

The plans will provide a mix of uses to take advantage of the strategically located site and create a connection between a new public plaza, retail, residential, and parking, with a seamless integration of private and public uses. The project will take advantage of the intense flow of daily users to and from the site and channel that energy into the built forms and open spaces. The widening of the Popham road pedestrian bridge will create the opportunity of a significant new urban statement for the Village Center. By removing existing visual barriers and creating a wide esplanade, we will improve the Village connection across the tracks and re-center the energy to and from the train station. Examples of elevated plazas like the High Line show successful strategies in landscape and hardscape.

Project Goals

Our team is committed to incorporating environmentally sustainable development features and will work closely with the Village to finalize specific measures as part of the analysis of public benefits.

Our successful urban design proposal will harness the sites' challenges and energies creating a memorable space that the community uses and adopts. We will work with the community to carefully study new and existing vehicle sharing systems, flexible management of parking spaces, and the ability to adapt parking for other uses in the future in order to create a fiscally and environmentally sustainable parking strategy. This analysis will be an important factor in deciding the extent of different uses and the assignment of resources for the overall project. We currently anticipate the project will include both a residential rental and for-sale component. The for-sale component would need to involve a transfer of fee ownership of that portion of the site. As part of weighing the overall public benefits, we would be open to exploring alternative ownership structures of the land under the residential rental component, as well as different ownership or master-lease structures for the commuter parking.

Proposals

Option 1

This option was envisioned to achieve a seamless public parking replacement on site.

Phase 1 of the project will be comprised of building a new public garage and a retail structure on the north Open Lot that will replace the site's existing public parking. A chamfered urban plaza and a retail space will activate the enhanced corner of Popham and Scarsdale Avenue. The Popham Street bridge sidewalk enlargement will act as a public plaza that will seamlessly connect the East and West sides of the Village Center.

Following the completion of Phase 1, Phase 2 will start with the demolition of the existing garage and conclude with the development of the two remaining blocks' parking and residential structures.

The overall massing of the proposal will incorporate stepped facades and massing articulation to complement the scale of adjacent buildings, with the majority of the residential massing leaning linearly toward the train tracks. In addition to softening the structures' front facades, this will also create an urban sound buffer, while the buildings' perpendicular wings will mitigate the scale towards adjacent building to the west. The mix of uses: parking, residential, and retail, will strengthen the vibrancy of the village downtown area.

The site circulation will be improved by taking the spontaneous existing vehicular and pedestrian cross site circulation and organizing its geometry, materiality, and connectivity. The site's west end will be connected by an enhanced north-south alleyway, improved with two vehicular points of access to Garth street. The alley will maintain the existing surface parking and incorporate vehicular access to the future residential phases. A south connection to Scarsdale Commons parking lot is strongly encouraged to improve the vehicular flow of the whole area.

Pedestrian connectivity will be improved through the site by making the north-south alley walkable with pedestrian safety, accessible, and urban equipment and completing the north-south pedestrian path along the train tracks along the east edge of the site.

Option 2

This option was envisioned as the site's most elegant solution in terms of urban design, contextual scale and long-term use.

This proposal is stacked vertically with a 4-story parking podium and a 5-story residential structure across the full length of the site.

The Popham and Scarsdale intersection, similar to Option 1, will be a chamfered urban plaza with retail and an enhanced public urban bridge that will connect the east and west ends of the Village seamlessly.

Unlike Option 1, this urban proposal utilizes a reduction in the total number of public parking spaces. In order to effectively accomplish this, there needs to be a modernized public parking management paradigm to offset the short term impacts of reduced commuter spaces while also planning for a smart way to bridge the gap to the near future when alternative means of commuting become prevalent.

The initial phase of the project will consist of the construction of 4-story parking structures on the north vacant lot and the south Beatty lot. Once built, these parking structures will add approximately 360 spaces for public parking during an interim condition while the existing parking structure is demolished and phase 2 is finalized.

Phase 2 will start with the demolition of the existing parking structure and will continue with the construction of a 4-story parking structure replacement to completing the parking floorplate. Construction of the residential structures will follow above the newly constructed garage podiums.

The total amount of parking will be 620 spaces to be shared between public, retail and residential users.

An east-west vehicular and pedestrian ramp connecting the parking podium structure and Scarsdale Avenue above the train tracks would be investigated in an effort to further improve the site's connectivity. The parking podium will create a clear base definition allowing for residential building plazas and courtyards. The residential component will create an urban and sound edge towards the tracks and will step down from its base and through its perpendicular building wings towards the west. A gap between the residential buildings will allow air and light and minimize the buildings' scale.

Perspective Rendering



Vicinity Plan



Pedestrian and Vehicular Access



vehicular access



pedestrian access

Density Study – Option 1

option 1

SITE AREA (ACRES)	2.53
SITE AREA (SQUARE FEET)	109,526 SF
PROPOSED MAX. BUILDING HEIGHT	85'
BUILDING SETBACKS	
EAST BOUNDARY	0'-6'
SOUTH BOUNDARY	10'
OPEN SPACE	10,810 SF
BUILDING COURTYARDS	9,847 SF
PUBLIC PLAZA	

phase 1



PHASE 1 - NORTH PARCEL

3 STORIES PODIUM PARKING W/ RETAIL
7 STORIES PARKING GARAGE

5,297 SF
611 SPACES

PHASE 2 - MIDDLE & SOUTH PARCELS

EXISTING GARAGE DEMO

2 STORIES PODIUM PARKING
5 STORIES RESIDENTIAL - RENTAL

197 SPACES

TYPICAL FLOOR 25,380 SF
TOTAL AREA 122,980 SF
TOTAL UNITS 112 UNITS

@ 1,100 GSF/UNIT

5 STORIES RESIDENTIAL - CONDO

TYPICAL FLOOR 15,579 SF
TOTAL AREA 76,010 SF
TOTAL UNITS 54 UNITS

@ 1,400 GSF/UNIT

TOTAL RESIDENTIAL AREA

TOTAL DWELLING UNITS

TOTAL RETAIL AREA

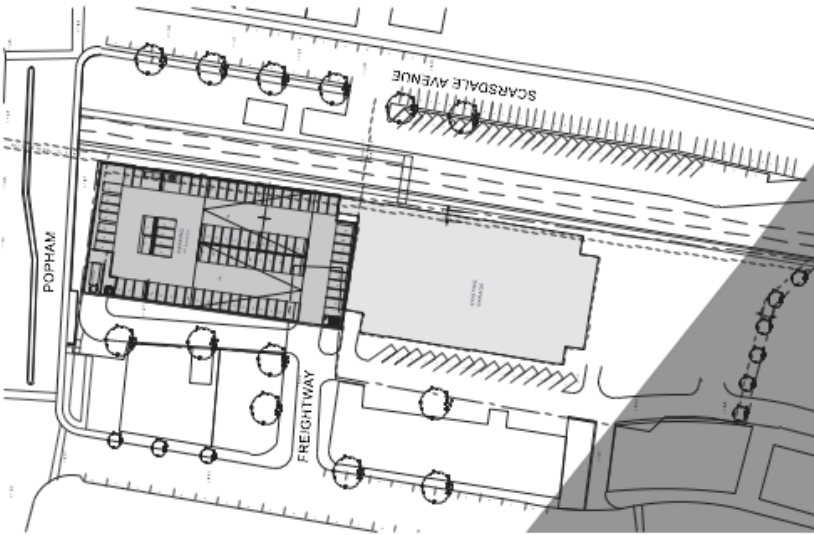
TOTAL PARKING

198,990 GSF
166 UNITS
5,297 SF
808 SPACES

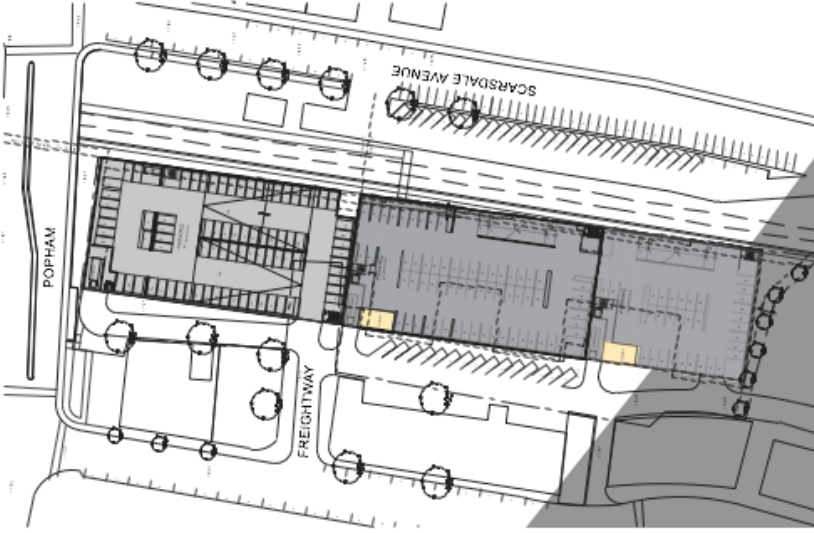
phase 2



Density Study – Option 1



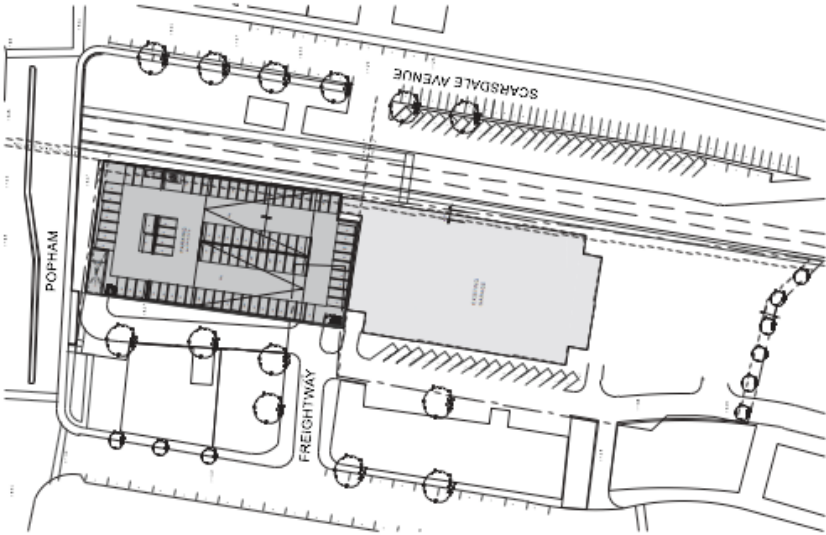
phase 1 - F1 floor plan



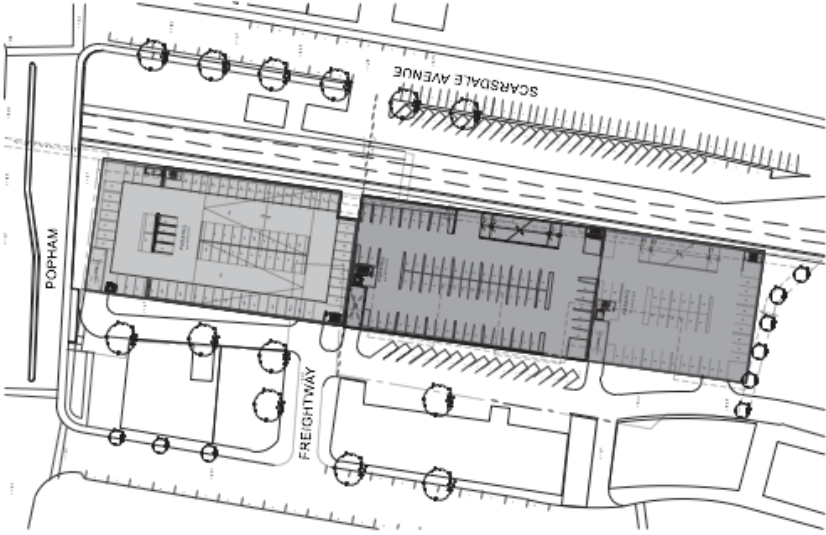
phase 2 - F1 floor plan

- legend**
- Existing Parking Garage
 - Phase 1 Parking Garage
 - Phase 2 Parking Garage
 - Residential
 - Retail

Density Study – Option 1



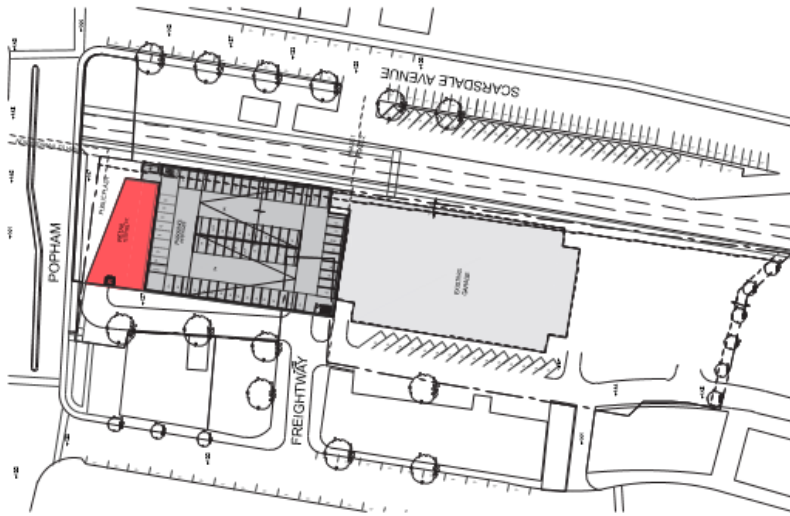
phase 1 - F2 floor plan



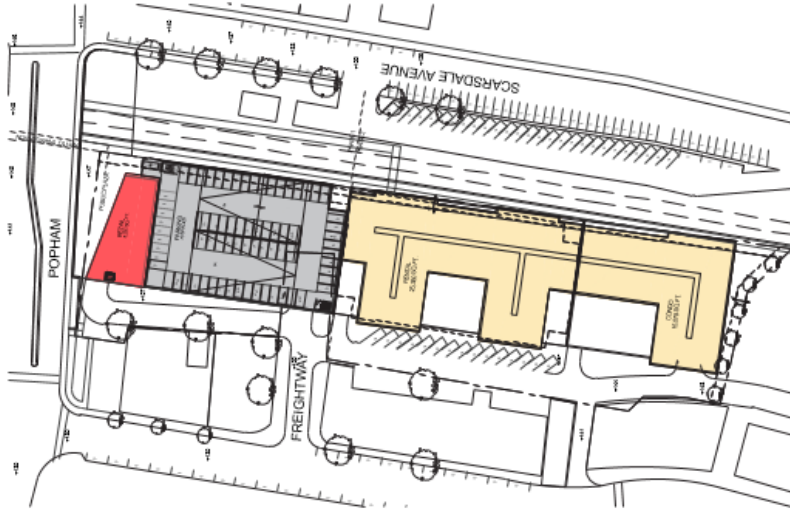
phase 2 - F2 floor plan

- legend**
- Existing Parking Garage
 - Phase 1 Parking Garage
 - Phase 2 Parking Garage
 - Residential
 - Retail

Density Study – Option 1



phase 1 - F3 floor plan



phase 2 - F3 floor plan

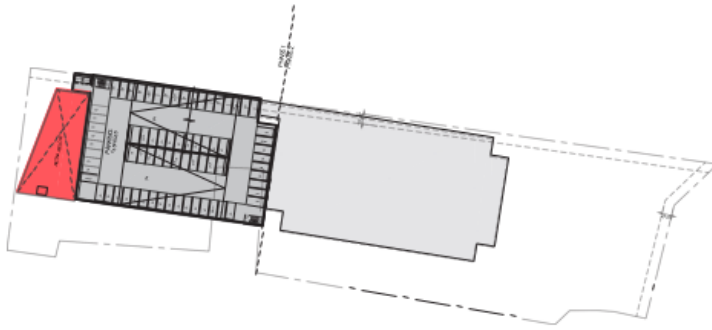
Legend

- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail

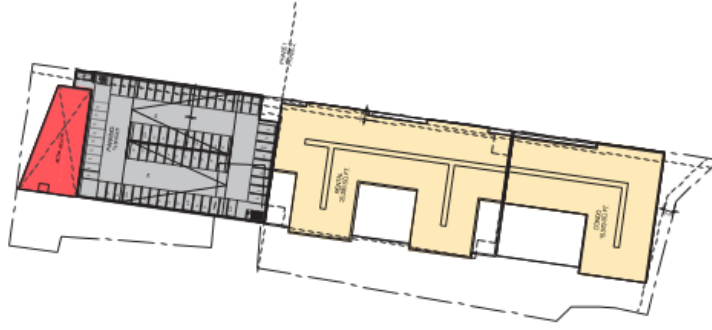
Density Study – Option 1

legend

- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail



phase 1 - F4 floor plan

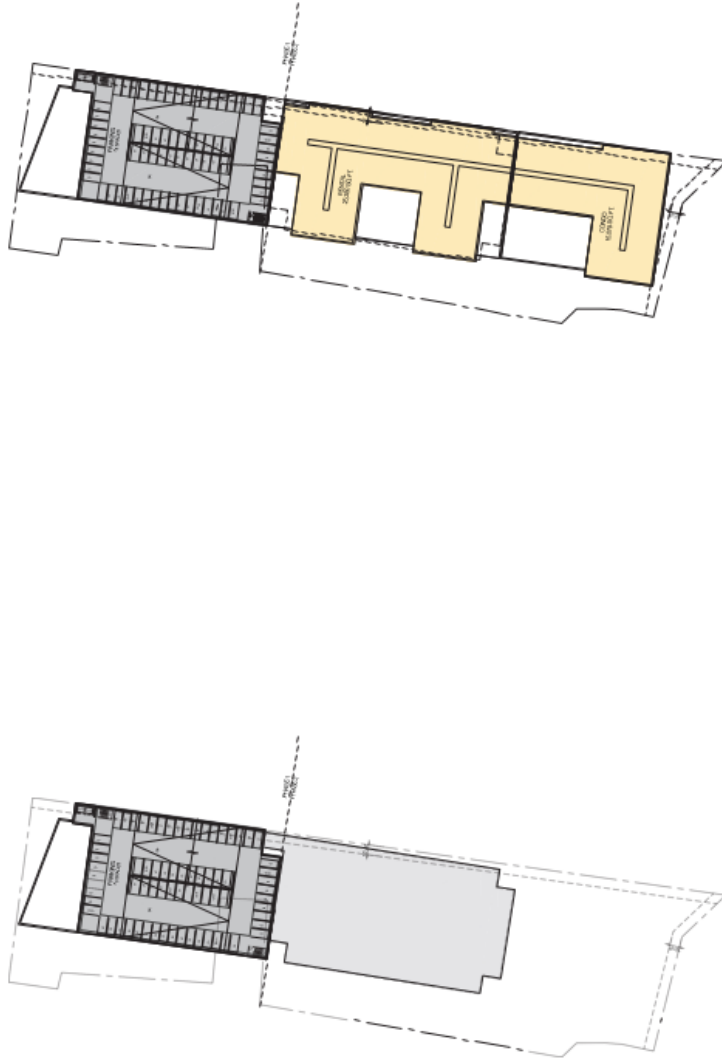


phase 2 - F4 floor plan

Density Study – Option 1

Legend

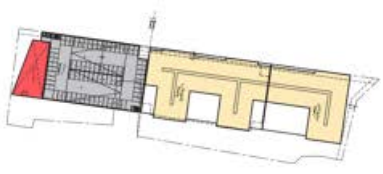
- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail



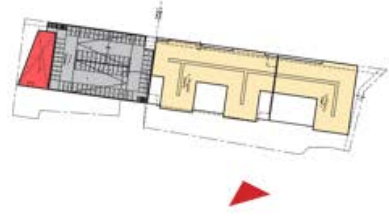
phase 1 - F5 floor plan

phase 2 - F5 floor plan

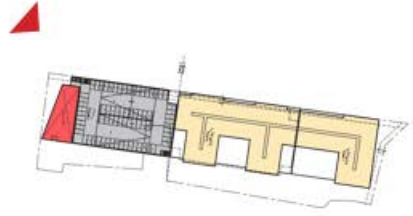
Density Study - Option 1



Density Study - Option 1



Density Study - Option 1



Density Study – Option 2

proposed freightway site redevelopment

option 2

SITE AREA (ACRES) 2.53
 SITE AREA (SQUARE FEET) 109,526 SF
 PROPOSED MAX. BUILDING HEIGHT 85'
 BUILDING SETBACKS 0~6'
 EAST BOUNDARY 10'
 SOUTH BOUNDARY
 OPEN SPACE 17,493 SF
 BUILDING COURTYARDS 9,847 SF
 PUBLIC PLAZA

phase 1



PHASE 1 - NORTH & SOUTH PARCELS

4 STORIES PODIUM PARKING 380 SPACES
 EXISTING PARKING GARAGE 600 SPACES
 PODIUM RETAIL 4,130 SF

phase 2



PHASE 2 - MIDDLE PARCEL

EXISTING GARAGE DEMO & REPLACEMENT
 4 STORIES PODIUM PARKING 273 SPACES

PHASE 3

4 STORIES RESIDENTIAL - RENTAL 37,541 SF
 TYPICAL FLOOR 141,390 SF
 TOTAL AREA 129 UNITS
 @ 1,100 GSF/UNIT

phase 3

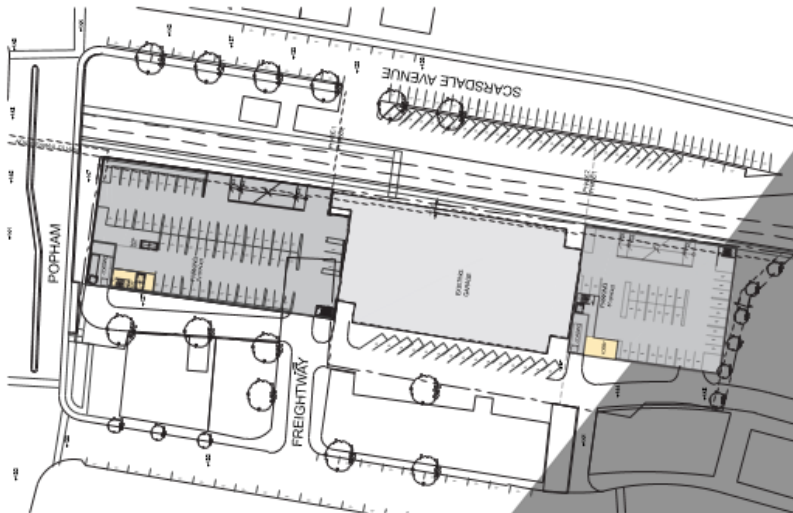


5 STORIES RESIDENTIAL - CONDO

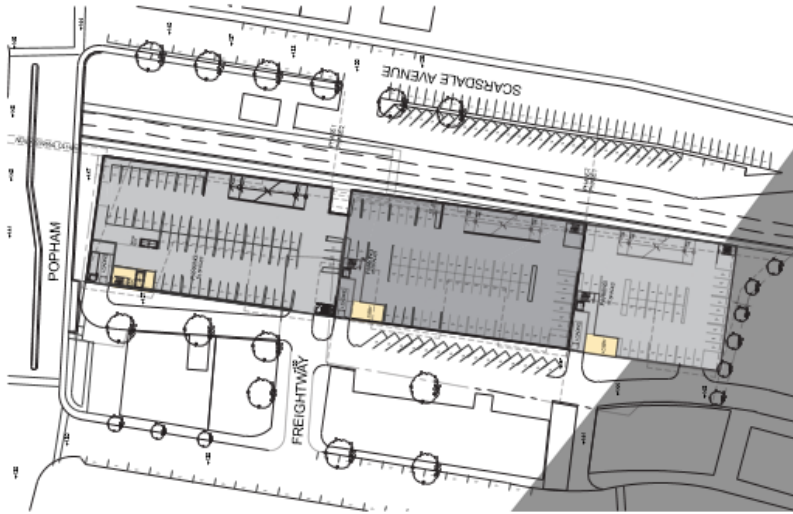
TYPICAL FLOOR 26,968 SF
 TOTAL AREA 128,760 SF
 TOTAL UNITS 92 UNITS
 @ 1,400 GSF/UNIT

TOTAL RESIDENTIAL AREA 270,150 GSF
TOTAL DWELLING UNITS 221 UNITS
TOTAL RETAIL AREA 4,130 SF
TOTAL PARKING 653 SPACES

Density Study - Option 2



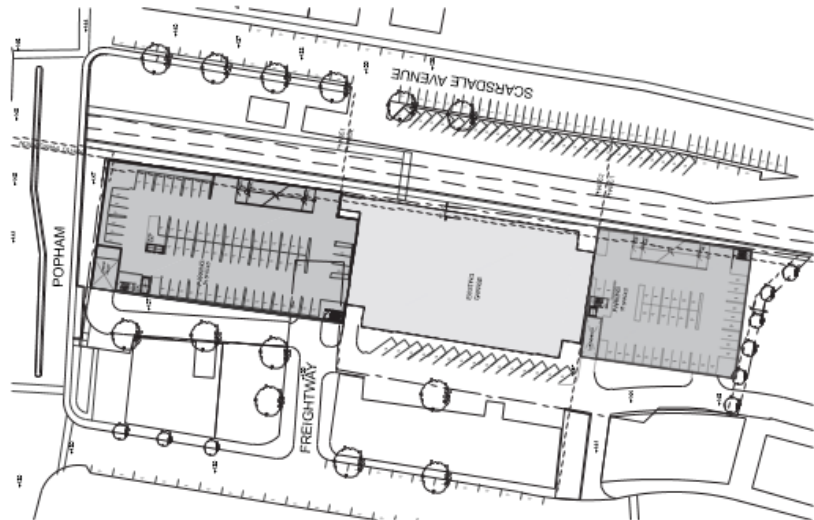
phase 1 - F1 floor plan



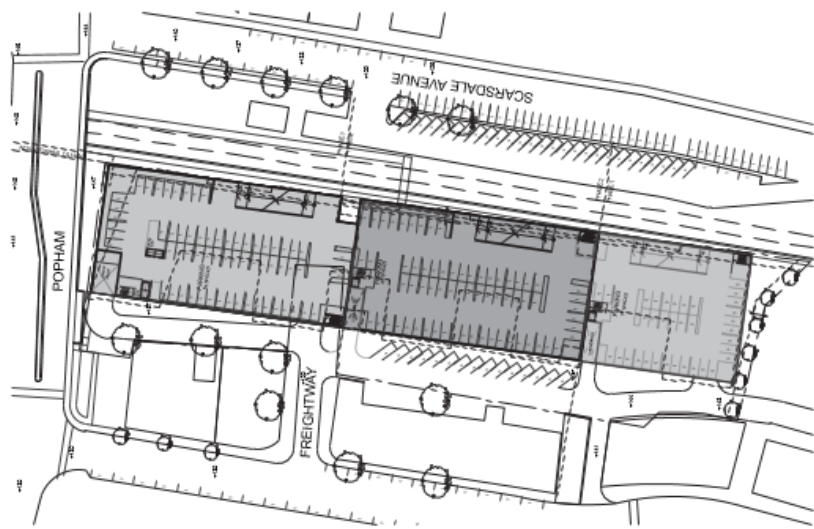
phase 2 - F1 floor plan

- legend
- Existing Parking Garage
 - Phase 1 Parking Garage
 - Phase 2 Parking Garage
 - Residential
 - Retail

Density Study - Option 2



phase 1 - F2 floor plan

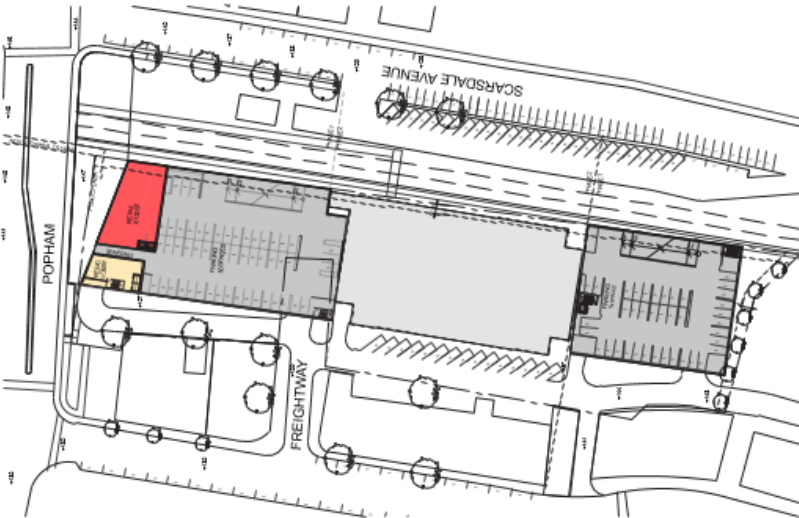


phase 2 - F2 floor plan

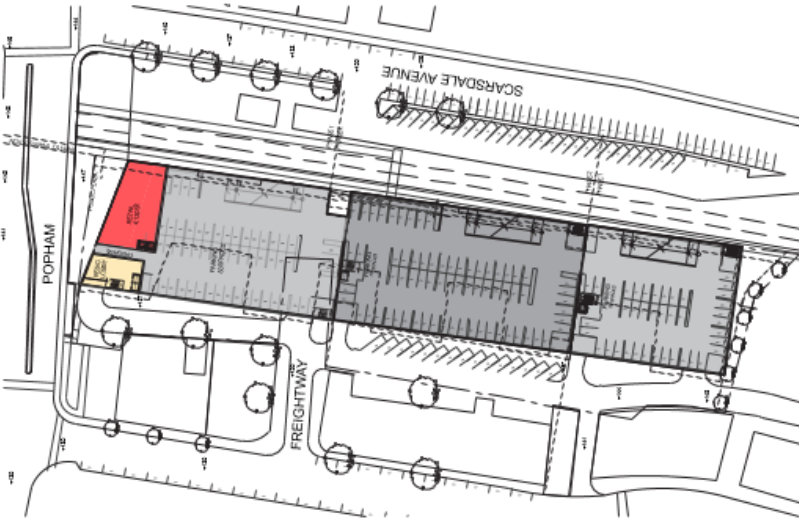
legend

- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail

Density Study - Option 2



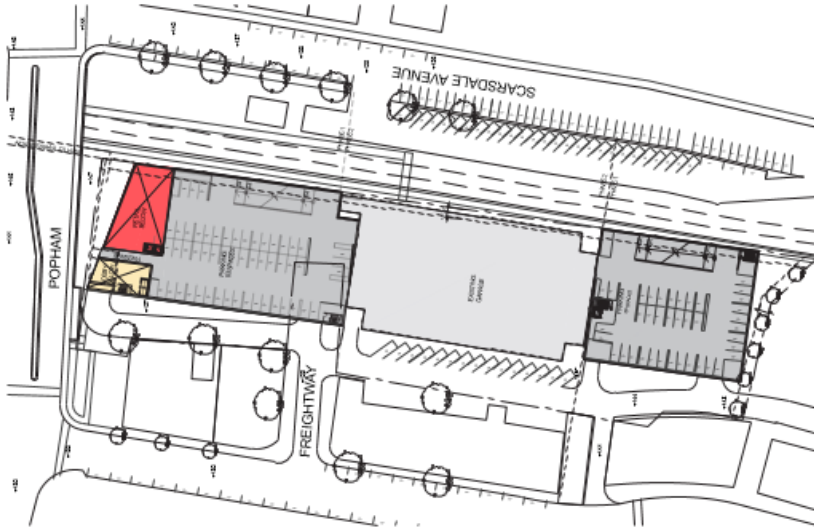
phase 1 - F3 floor plan



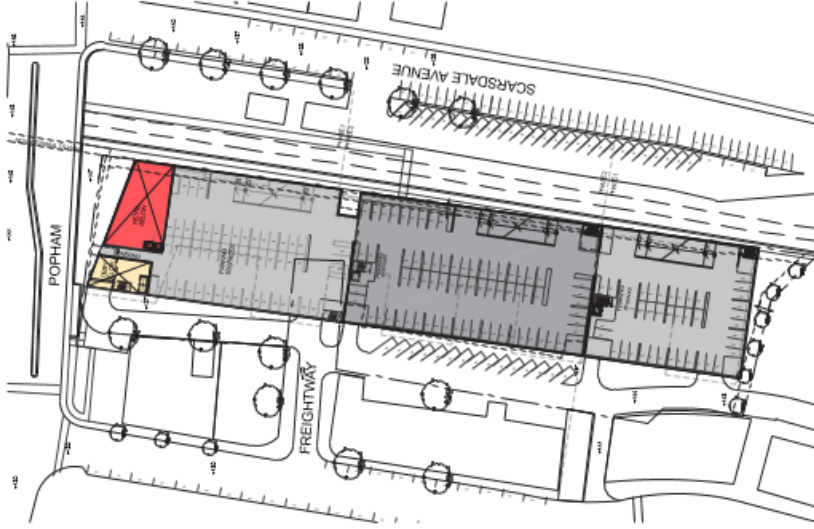
phase 2 - F3 floor plan

- Legend
- Existing Parking Garage
 - Phase 1 Parking Garage
 - Phase 2 Parking Garage
 - Residential
 - Retail

Density Study - Option 2



phase 1 - F4 floor plan



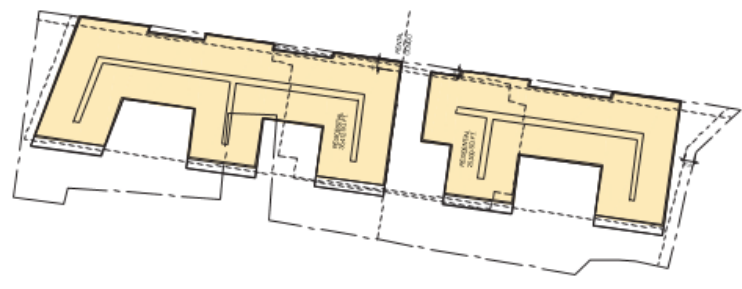
phase 2 - F4 floor plan

- Legend**
- Existing Parking Garage
 - Phase 1 Parking Garage
 - Phase 2 Parking Garage
 - Residential
 - Retail

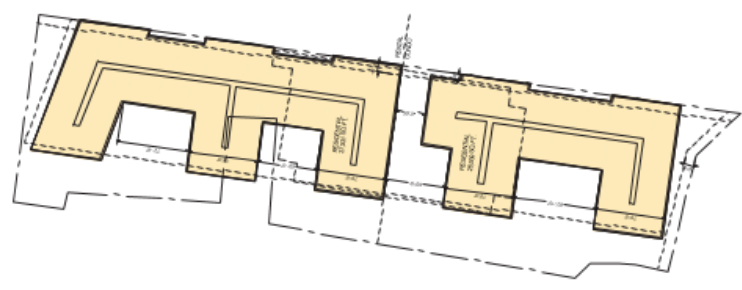
Density Study – Option 2

legend

- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail



phase 3 - F5-F6 floorplan

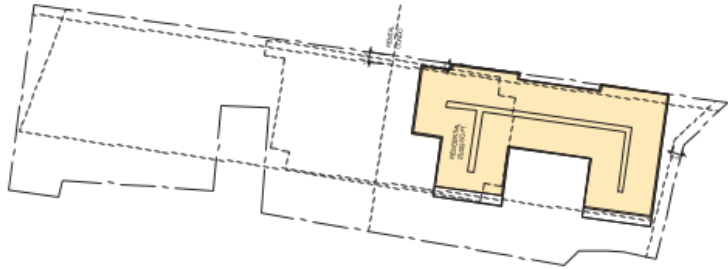


phase 3 - F7-F8 floorplan

Density Study – Option 2

Legend

- Existing Parking Garage
- Phase 1 Parking Garage
- Phase 2 Parking Garage
- Residential
- Retail



phase 3 - F9 floor plan

Density Study - Option 2

option 2 - massing



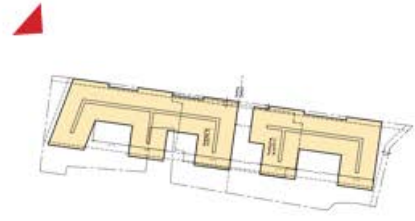
Density Study - Option 2

option 2 - massing



Density Study – Option 2

option 2 - massing

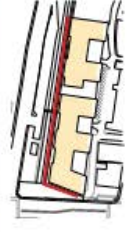


Density Study – Precedent Images

building precedents



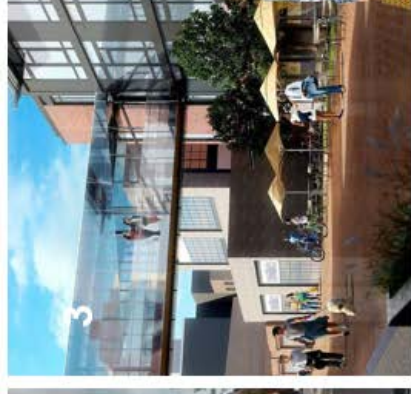
architecture



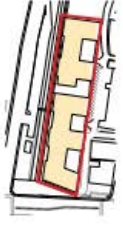
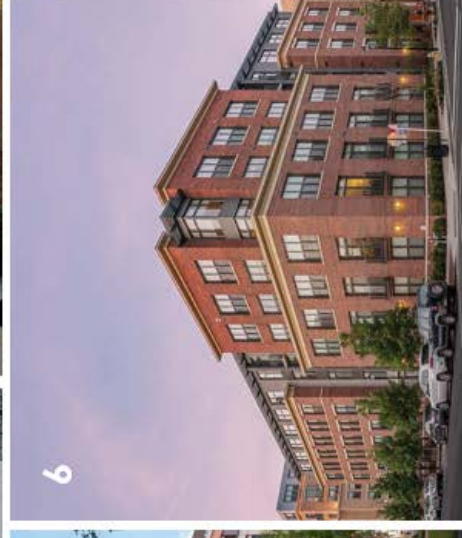
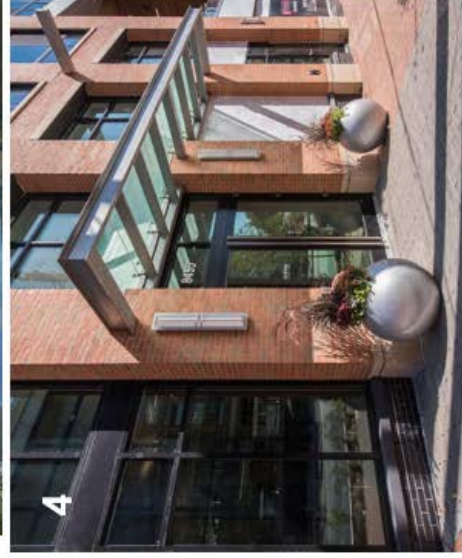
Key Plan

Density Study - Precedent Images

building precedents



architecture

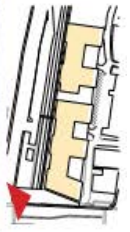


Density Study – Precedent Images

building precedents



plazas

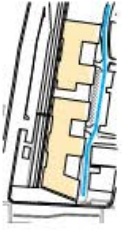


Density Study – Precedent Images

building precedents



streetscape



Key Plan

Density Study – Precedent Images

building precedents

1



garages



Key Plan



The Village at Scarsdale
Freightway Redevelopment Site
THANK YOU