



FOR IMMEDIATE RELEASE
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TOLL BROTHERS AND AECOM ANNOUNCE DEVELOPMENT OF LUXURY RENTAL TOWER IN JERSEY CITY, N.J.

Located in the historic Powerhouse district, a one-block walk from the Grove Street PATH train station, the project will consist of 417 luxury apartments and extensive lifestyle amenities.

HORSHAM, Pa., and LOS ANGELES – April 17, 2013 – Toll Brothers, Inc. (NYSE: TOL) (www.Tollbrothers.com), the nation's leading builder of luxury homes, through its Toll Brothers Apartment Living® subsidiary, and AECOM Capital, the investment fund of AECOM Technology Corporation (NYSE: ACM), a leading provider of professional technical and management support services for public and private clients in more than 140 countries, announced today the launch of Provost Square, a 417-unit rental apartment tower located in Jersey City, N.J. The project is expected to break ground this spring with leasing projected to commence in early 2015.

The site at 160 Morgan Street is located in Jersey City's historic Powerhouse district, a one-block walk from the Grove Street PATH station, 10 minutes by train from downtown Manhattan and 15 minutes from midtown. The project, which will include in-building parking facilities and approximately 16,000 square feet of ground floor retail space, is within walking distance of Jersey City's Restaurant Row, shops and other conveniences.

Toll Brothers Apartment Living® will oversee the building's marketing, leasing and property management. Tishman Construction Corporation, a wholly owned AECOM subsidiary, with Toll Brothers City Living®, will oversee construction. The project is being financed through a \$120 million construction facility from PNC Bank, National Association as administrative agent, Wells Fargo Bank, National Association and Comerica Bank.

Provost Square is the first of a three-building complex planned for a total of 925 residential units. When complete, the complex will include an approximately 24,000-square-foot, 550-seat performing arts center, 45,000 square feet of ground floor retail space, a 26,000-square-foot pedestrian plaza and approximately 917 parking spaces. Toll Brothers currently owns the two remaining sites, which are planned for development as condominiums.

Douglas C. Yearley Jr., Toll Brothers' chief executive officer, stated: "We are very pleased to be working with AECOM to kick off the Provost Square project. AECOM's diversity of expertise and reputation for excellence in the real estate industry make it an ideal institutional-quality partner for a project of this scale."

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John T. Livingston, chief executive of AECOM Capital, cited the ability of AECOM's Tishman team to manage construction of the development as one of the many ways that AECOM can connect to projects through its comprehensive portfolio of services. "We are excited to play an innovative role in the development of Provost Square through our AECOM Capital investment fund, and we look forward to a long and successful relationship with Toll Brothers," said Livingston.

ABOUT TOLL BROTHERS

Toll Brothers, Inc. is the nation's leading builder of luxury homes. The Company began business 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 customers and operates in 19 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Texas, Virginia, and Washington. Toll Brothers builds an array of luxury residential communities, principally on land it develops and improves: single-family detached and attached home communities, master planned resort-style golf communities, and urban low-, mid- and high-rise communities. Toll Brothers was awarded Builder of the Year for 2012 and is the only two-time recipient. Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company sponsors the Toll Brothers Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world. For more information, visit www.tollbrothers.com.

ABOUT AECOM

AECOM is a global provider of professional technical and management support services to a broad range of markets, including transportation, facilities, environmental, energy, water and government. With approximately 45,000 employees around the world, AECOM is a leader in all of the key markets that it serves. AECOM provides a blend of global reach, local knowledge, innovation and technical excellence in delivering solutions that create, enhance and sustain the world's built, natural, and social environments. A *Fortune 500* company, AECOM serves clients in more than 140 countries and had revenue of \$8.2 billion during the 12 months ended Dec. 31, 2012. More information on AECOM and its services can be found at www.aecom.com.

AECOM Capital is an investment fund currently focused on investments in U.S. public-private partnership transportation and infrastructure opportunities as well as private real estate projects. The fund, AECOM Global Fund 1 LP, with offices in New York City and Los Angeles, is expected to make direct investments in real estate and public-private projects. John T. Livingston is the chief executive of AECOM Capital.

Tishman Construction Corporation, a wholly owned subsidiary of AECOM founded in 1898, is a global provider of construction-related services, headquartered in New York City, with offices throughout the United States, the Middle East and Eastern Europe. Tishman is well known as the construction manager of Towers 1, 3, 4 and 7 at the World Trade Center; CityCenter in Las Vegas, the largest project ever built at one time in the United States; Epcot Center in Orlando; the John Hancock Tower in Chicago; and for building in excess of 450 million square feet of space in its lifetime. Daniel R. Tishman, representing the fourth generation of the family business, serves as the chairman and CEO of Tishman and vice chairman of AECOM.

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Forward-Looking Statements: All statements in this press release other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any statements of plans for future operations, anticipated operating results, anticipated financial performance, consumer demand and confidence and market and industry trends. Actual results could differ materially from those projected or assumed in any of the forward-looking statements. Important factors that could cause actual results to differ materially from the forward-looking statements include, among others: local, regional, national and international economic conditions; fluctuating consumer demand and confidence; interest and unemployment rates; changes in sales and rental conditions; the impact of construction defect, product liability and home warranty claims; the ability of the participants in various joint ventures to honor their commitments; the availability and cost of labor and building and construction materials; the cost of raw materials; construction delays; and weather conditions. A more detailed discussion of these factors is set forth in Toll Brothers' and AECOM's most recent annual reports on Form 10-K, quarterly reports on Form 10-Q and other reports filed with the U.S. Securities and Exchange Commission. Toll Brothers and AECOM do not intend, and undertake no obligation, to update any forward-looking statement.

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