

## TOLL BROTHERS TO DEVELOP REMAINING HOME SITES AT BELTERRA

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*New luxury homes on the horizon of Belterra's famed rolling hills*

**AUSTIN, Texas (Oct. 3, 2017)** [Ashlar Development](#), the master developer of Belterra, one of Central Texas' most successful master-planned communities, has announced [Toll Brothers](#), the nation's leading builder of luxury homes and a six-time winner of the Texas Builder of the Year award, is purchasing the community's last 144 home sites. Toll Brothers estimates to be opening in Belterra by spring 2018.

"We've watched with considerable interest how Belterra developed quickly into a stand-out community, and we're proud to be the homebuilder that will complete Belterra as one of the most sought-after communities in Central Texas," said Brandon Cooper, Division Vice President for Toll Brothers. "We look forward to bringing the proven, high-level luxury home product that has made us a builder of choice in communities all over the region and the nation."

"The number of new home sites available at Belterra is reducing at a measured pace," said Steve Yetts, President of Ashlar. "This new phase of home sites represents one of the few remaining opportunities for new home buyers to join the Belterra lifestyle, and now is certainly the time to pursue it." Ashlar recently announced [a new section of homes](#) called The Trails, which will feature new designs from established Belterra homebuilders [Highland Homes](#) and [Wilshire Homes](#).

Named the [2015 Master-Planned Community of the Year](#) by the Austin Business Journal, Belterra is a 1,600-acre community located minutes from downtown Austin. Belterra is a destination community with more than 400 acres of open space and more than six miles of native and landscaped trails throughout the community. Nestled in the rolling hills of Southwest Austin, with creeks, wide-open spaces and other natural features that attract residents to the community, Belterra provides the ideal haven for experiencing true outdoor living.

Residents enjoy the convenience of city living and resort-style amenities within the beauty of the Texas Hill Country. Recently, the community welcomed [The Retreat at San Saba](#), which includes a pavilion, splash pad and fitness loops. An event lawn is also provided for events planned by the community's full-time lifestyle director.

Children in the community from grades sixth through eighth now attend [Sycamore Springs Middle School](#), a **brand-new middle school** just minutes away from the community. It's the second middle school to open in Dripping Springs ISD, known as one of the state's top-performing school districts. In addition to traditional electives, extracurricular activities and special services such as athletics, music, cheerleading, dance, student council, theater, UIL and pre-AP classes, new electives offered for the 2017-2018 school year include an Entrepreneur Workshop, Small Engine Mechanics and MythSolvers.

Meanwhile, Belterra residents are eagerly awaiting the openings of local and regional retail and restaurant offerings in [Belterra Village](#), a 93-acre, mixed-use commercial development with more than 200,000 square feet of retail space and pads along Highway 290 and over 10 acres of hike and bike trails. The first businesses are anticipated to open in early 2018.

### **[About Ashlar Development](#)**

Headquartered in Dallas, Ashlar Development LLC is the master developer of three well-established and successful master-planned communities in Texas: The Groves in northeast Houston, Belterra in southwest Austin and Wildridge in north Dallas. Combined, these three communities will feature nearly 5,400 homes on approximately 3,000 acres.

### **[About Toll Brothers](#)**

Toll Brothers, an award-winning Fortune 500 company founded in 1967, embraces an unwavering commitment to quality and customer service. Toll Brothers is currently building in 20 states nationwide and is a publicly owned company whose stock is listed on the New York Stock Exchange (NYSE: TOL). For three 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 was also recently 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. The Company acquires and develops commercial properties through Toll Commercial and its affiliate, Toll Brothers Realty Trust, and purchases distressed loan and real estate asset portfolios through its wholly owned subsidiary, Gibraltar Capital and Asset Management. The Company acquires and develops commercial and apartment properties through Toll Commercial and Toll Apartment Living, and the affiliated Toll Brothers Realty Trust, and develops urban mid- and high-rise for-sale condominiums through Toll Brothers City Living.

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### **Contact:**

Brian Dolezal  
512-344-2035 or 512-619-6742  
[bdolezal@hahnpublic.com](mailto:bdolezal@hahnpublic.com)

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