

Toll Brothers

APARTMENT LIVING

August 17, 2023

Via Email Transmission

Lynne Vanderslice
First Selectwoman
Town of Wilton
238 Danbury Road
Wilton, CT 06897

RE: Old Danbury Road right-of-way adjacent to 15 Old Danbury Road in Wilton, CT

Dear Lynne,

I am pleased to submit the enclosed proposal to the Town of Wilton's Board of Selectmen for the acquisition of the referenced property subject to the execution of an Agreement of Sale under the following terms and conditions:

- A. Property:** Approximately 0.56 Acres of the Old Danbury Road right-of-way adjacent to 15 Old Danbury Road in Wilton, CT as shown in the attached as Exhibit A.
- B. Proposed Use:** Consolidation with adjacent property, 15 Old Danbury Road, which Purchaser intends to redevelop as multifamily rental housing. It is anticipated that the existing roadway in the right-of-way would continue to function as an entry drive into the redeveloped 15 Old Danbury Road property and that any ongoing maintenance obligations would transfer to Purchaser. It is anticipated that the remaining unpaved portion of the right-of-way would be utilized as open space or incorporated into a reconfigured parking layout for 15 Old Danbury Road.
- C. Purchaser:** Toll Bros., Inc. ("TBI") or its affiliate.
- D. Seller:** The Town of Wilton ("the Town").
- E. Purchase Price:** To be determined through a mutually acceptable 3rd party appraisal process and subsequent negotiations.
- F. Financial Capabilities:** As of 2Q FY23, Toll Brothers (TOL:NYSE) has approximately \$2.56 billion in liquidity.
- G. Purchase Agreement:** To be negotiated in good faith to our mutual satisfaction
- H. Conditions to Closing:** Closing shall be conditioned upon Purchaser obtaining all land use approvals as required to effectuate Purchaser's plans, including without limitation, final unappealable Site Plan and Special Permit approval, and any subsequent outside approvals necessary as a condition to obtaining a building permit (but not the building permit itself).

I. Title: Title shall be good and marketable and insurable by any reputable title company of TBI's selection at regular rates, free and clear of all liens, encumbrances and restrictions.

If the above proposal is worthy of consideration by the Board we would be pleased to meet and discuss next steps in greater detail. Please note that neither party shall be bound to proceed unless and until a formal Purchase Agreement is executed.

If you have any questions, please contact us upon your receipt of this letter.

Sincerely yours,



Bryan Oos
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Cc: Lisa Feinberg
David Sands

Exhibit A

