



Toll Brothers
AMERICA'S LUXURY HOME BUILDER®

REZONING NARRATIVE
15680 NORTH ASPEN DRIVE

1st Submittal- November 24th, 2025
2nd Submittal- February 9th, 2026



I. INTRODUCTION

Gammage & Burnham, P.L.C. is pleased to represent Toll Brothers, Inc., the potential developer of approximately 19.35 net acres located approximately 600-feet south of the southwest corner of Golden Eagle Boulevard and Nyack Drive (i.e., 15680 North Aspen Drive; APN: 176-21-181) (the “Property”). The Property is vacant and outlined in yellow below.



Toll Brothers, Inc., a Fortune 500 Company, is the nation's leading builder of luxury homes. The Company was founded 58 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 first-time, move-up, empty-nester, active-adult, and second-home buyers, as well as urban and suburban renters. Toll Brothers builds in over 60 markets in 24 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Georgia, Idaho, Indiana, Maryland, Massachusetts, Michigan, Nevada, New Jersey, New York, North Carolina, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Virginia, and Washington, as well as in the District of Columbia. The Company operates its own architectural, engineering, mortgage, title, land development, smart home technology, and landscape subsidiaries. The Company also develops master-planned and golf course communities as well as operates its own lumber distribution, house component assembly, and manufacturing operations.

Toll Brothers has been one of Fortune magazine’s World’s Most Admired Companies™ for 10+ years in a row, and in 2024 the Company’s Chairman and CEO Douglas C. Yearley, Jr. was named one of 25 Top CEOs by Barron’s magazine. Toll Brothers has also been named Builder of the Year by Builder magazine and is the first two-time recipient of Builder of the Year from Professional Builder magazine.

Their Arizona division has earned national recognition, including the 2025 Master Plan Community of the Year award (Serenio Canyon). The proposed subdivision will reflect this legacy, offering thoughtfully designed, single-story homes that will be harmonious to the surrounding neighborhood and the desert landscape. This new community will not only uphold Toll Brothers’ tradition of excellence but also contribute meaningfully to the Town’s vision for sustainable, context-sensitive growth.

II. PURPOSE OF REQUEST

In 2024, Fountain Hills Unified School District (“FHUSD”) initiated a public process to evaluate the future of two (2) underutilized, vacant properties. As part of this effort, the school district sought voter approval to sell both parcels, including the subject Property. The measure appeared on the November 2024 ballot and passed decisively, with 69% of voters supporting the sale.

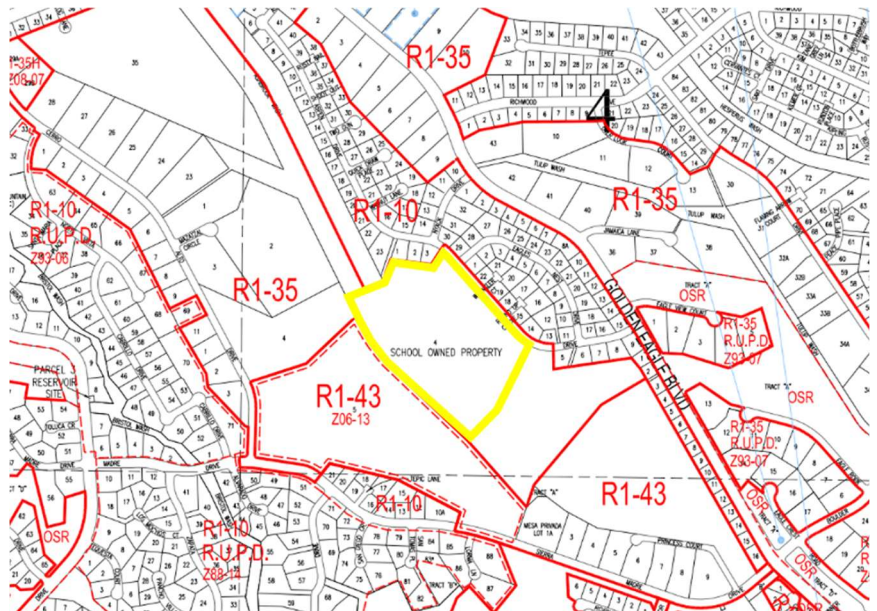
Following this community endorsement, Toll Brothers approached FHUSD with interest in acquiring both parcels. On May 7, 2025, the FHUSD Governing Board convened in executive session and unanimously selected Toll Brothers as the preferred buyer, a decision that reflects the builder’s outstanding reputation for delivering high-quality, context-sensitive residential communities within the Town of Fountain Hills and throughout the Valley.

FHUSD entered escrow with Toll Brothers after completing public notice, school district staff analysis, and alignment with Arizona Revised Statutes governing the disposition of school district property. The sale enables FHUSD to reinvest proceeds back into its educational mission while supporting compatible residential development for the Town of Fountain Hills. Toll Brothers plans to develop the Property into a luxury, for-sale residential subdivision, creating a thoughtfully designed, single-story community that aligns with the surrounding neighborhood and the Town’s long-term planning goals. It is worth noting that if an elementary school or charter school was built then the existing neighborhood would experience greater traffic, queueing, parking, lighting, etc., which is typical for schools. However, based on a traffic trip analysis by Toll Brothers, the proposed single-family detached development is projected to generate 310 fewer trips daily compared to a comparable charter elementary school.

The purpose of this request is to rezone from R1-35 (Single-Family Residential) to R1-10A (Single-Family Residential). Toll Brothers plans to develop single-story homes within the subdivision. Rezoning to R1-10A will allow for a residential subdivision that seamlessly transitions with the existing homes and street network adjacent to the Property.

III. EXISTING CONDITIONS

The Property is currently vacant, bordered by established residential subdivisions and anchored by a large wash that spans over 9-acres, nearly half of the Property’s total area. This wash serves as both a functional drainage corridor and a wildlife habitat. Toll Brothers recognizes the importance of this wash not only for local wildlife and stormwater management, but also for the community’s enjoyment of the desert landscape and open space character.



In keeping with their commitment to environmentally sensitive development, Toll Brothers will not construct any homes within the wash. Instead, the wash will be preserved in its natural alignment as Toll Brothers intends to preserve this natural feature via an easement and maintain the wash alignment, as much as possible, for the Town of Fountain Hills.

This approach ensures that the subdivision design respects the site's natural constraints while contributing to the Town's broader goals of open space preservation, wildlife connectivity, and neighborhood compatibility.



IV. EXISTING ZONING

As stated, the Property is currently zoned R1-35 (Single-Family Residential).

The proposed rezoning from R1-35 to R1-10A does not introduce a new land use; rather, it seeks to match the existing lot sizes and development standards within the area to allow a more efficient design that is sensitive to both the environment and existing residences. The proposed rezoning will continue the single-family residential character already permitted on the Property, ensuring compatibility with existing homes to the east while thoughtfully integrating the natural wash and topography into the overall site layout.

V. PROPOSED ZONING

The requested rezoning from R1-35 to R1-10A is driven by both compatibility and practicality. Immediately adjacent to the Property is an existing R1-10 subdivision, and the proposed zoning will ensure a seamless transition and consistent neighborhood character. Toll Brothers proposes to develop the property with typical lot dimensions of approximately 80 feet x 130 feet, accommodating a building envelope of 60 feet x 80 feet. Toll Brothers is also proposing to limit the development to all 1-story homes as opposed to 2-story currently allowed.

By limiting the community to 1-story homes, Toll Brothers is preserving the character of the area and protecting surrounding views. However, single-story construction typically requires slightly greater lot coverage to achieve a livable and efficient floor plan as well as storage space and covered patios customarily sought-after by homeowners. The R1-10A district provides the necessary flexibility to meet these design and livability objectives without compromising compatibility or visual quality.



Further supporting the appropriateness of the R1-10A zoning is the fact that approximately 9-acres of the Property, nearly half the Property, will remain undeveloped as an open-space, wash corridor. This substantial corridor preserves the existing wash, provides a natural buffer to surrounding neighborhoods, yet significantly reduces the developable area of the Property. The R1-10A district provides a 20-foot rear yard setback compared to 25 feet in R1-10 and permits 40 percent maximum lot coverage compared to 30 percent in R1-10. The irregular shape of the buildable area and practical lot constraints necessitate the flexibility of the R1-10A regarding lot layout and setbacks. This is particularly true along the wash and internal cul-de-sac areas.

The proposed density is also well below 4.35 du/ac allowed in both R1-10 and R1-10A zoning districts. When viewing the surrounding R1-10 and R1-10A zoned neighborhoods in the area the proposed density is well within the range/compatible with those existing neighborhoods.

Collectively, these factors demonstrate that the R1-10A zoning designation is the most logical and contextually sensitive approach for this uniquely shaped Property. It balances environmental preservation, neighborhood compatibility, and the practical realities of residential lotting/site design - resulting in a community that reflects the high standards and quality design associated with Toll Brothers and the Town of Fountain Hills.

Below are the R1-10A development standards and our adherence to those standards.

PROPOSED R1-10A DEVELOPMENT STANDARDS

STANDARD	REQUIRED	PROVIDED
Min. Yard Setbacks		
Front	20'	20'
Side	7'	7'
Street Side	20'	20'
Rear	20'	20'
Max. Lot Coverage	40%	40%
Min. Lot Width		
Standard Lot	80'	80'

VI. CONSISTENCY WITH THE GENERAL PLAN

The Town of Fountain Hills General Plan designates the Property within the Neighborhoods Character Area, which supports residential development in a variety of lot sizes and configurations. The proposed R1-10A (i.e. minimum lot size 10,000 square feet) zoning is fully consistent with this designation.

This section highlights the General Plan elements most applicable to the proposed rezoning and provides brief summaries demonstrating consistency.

A. Economic Development Element

Goal 3: *Attract families and younger working professionals to Fountain Hills.*

Policy 1: *Utilize planning and zoning tools and land use strategies to attract families and working professionals to Fountain Hills by:*

a. Supporting residential development in the Adero Canyon and Eagles Nest areas, infill residential development in residential character areas throughout the Town, and in areas supporting urban densities or mixed use such as the Town Center and Shea Corridor character areas;

Response: The proposed rezoning directly supports this goal by facilitating infill residential development within an existing Neighborhood Character Area. The Property is one of the few remaining undeveloped parcels within the Town's existing limits and represents an opportunity to attract families through high-quality, single-story homes.

Goal 5: *Support strong public/private partnerships to strengthen the community, ensure long-term viability, and improve the Town's quality of life.*

Policy 1: *Continue to partner with the Fountain Hills Unified School District (FHUSD) to promote the education system by:*

c. Assisting FHUSD in exploring the sale/lease of underutilized properties.

Response: This proposal implements this specific policy. The Property was one of FHUSD's underutilized school sites, and its sale to Toll Brothers allows the District to reinvest proceeds back into educational facilities. The proposed residential community directly fulfills this General Plan objective by enabling that partnership.

B. Thriving Neighborhoods Element

Goal 1: *Continue to develop and maintain thriving neighborhoods.*

Policy 1: *Continue to support safe, tranquil, quality residential development that is properly maintained and provides vehicular, pedestrian and bicycle connectivity to parks, schools, and other neighborhood amenities and services and trail connectivity to quality open space.*

Policy 2: *Protect existing neighborhoods from incompatible development that does not support the character of that area.*

Policy 5: *Encourage development and redevelopment of housing and associated amenities within neighborhoods to attract families with children and young professionals.*

Response: The project continues the single-family residential pattern already permitted on the Property and consistent with surrounding R1-10 neighborhoods. The 1-story home design, internal street layout, and pedestrian connectivity all contribute to a safe, family-oriented neighborhood consistent with the Town's goals.

Goal 2: *Support a housing strategy that encourages a broad range of quality housing types to address current and future housing needs and to support long-term economic vitality.*

Policy 1: *Encourage a broad range of housing types affordable to all income ranges and age groups in a manner compatible with adjacent development.*

Policy 2: *Encourage a range of housing types and residential densities and maintain consistency with the existing character of infill areas in conformance with criteria provided in Table 1: Character Areas Plan.*

Policy 3: *Encourage home ownership and rental opportunities for families with children and working professionals by requiring the amenities and services valued by these groups.*

Policy 4: *Support quality residential development that meets Town housing needs, promotes the vitality of established neighborhoods, and enhances the quality of life of Fountain Hills.*

Response: The proposed development preserves the single-family character of the surrounding neighborhood, broadening the Town's housing options without changing its identity. The design supports long-term vitality and provides high-quality homeownership opportunities in a desirable, established area.

Goal 3: *Maintain the quality of existing neighborhoods.*

Policy 1: *Protect established single-family residential neighborhoods from the transition, intensification, and encroachment of uses that detract and/or change the character of the residential neighborhood.*

Response: The proposed rezoning maintains single-family residential use and introduces compatible lot sizes and architectural quality consistent with neighboring homes, ensuring seamless integration and protection of existing neighborhood character.

C. Character Areas & Great Places Elements

Goal 1: *Encourage future development, redevelopment and infill in a manner that will maintain and protect existing neighborhoods, the Town's economic health, community well-being, and natural environment.*

Policy 6: *Continue to prioritize development of infill areas in proximity to shopping, recreation, community services and existing infrastructure*

Policy 10: *Continue to preserve open space and natural washes as buffers between and within zoning districts*

Policy 11: *Continue to integrate natural areas into site design as an amenity.*

Response: The Property represents an ideal infill site with immediate access to established roads, utilities, and services. The design preserves the existing wash as a natural buffer and visual/wildlife corridor, meeting the General Plan's guidance for environmentally responsive development.

D. Natural Resources / Open Space Element

Goal 2: *Provide and maintain an open space network throughout the community.*

Policy 1: *Continue to protect the existing natural washes within the platted portions of the community as permanent natural desert open spaces*

Response: The proposed plan preserves the western wash in its natural state aligning directly with these open space objectives.

The proposed rezoning from R1-35 to R1-10A directly advances the Town of Fountain Hills' General Plan by maintaining the Property's existing single-family residential use with a context-sensitive design. It implements the Town's stated goal of supporting the Fountain Hills Unified School District through the redevelopment of underutilized school property, allowing the school district to reinvest in its educational

mission. The project promotes thoughtful infill development that is compatible with surrounding neighborhoods, reinforcing the established residential character and ensuring a seamless transition in scale and design. By preserving the adjacent wash as permanent open space, the subdivision also aligns with the Town's environmental priorities and open space preservation goals. The proposed 1-story home design further protects view corridors and complements the surrounding built environment. The project also supports the Town's housing and economic goals by introducing high-quality, for-sale homes that meet market demand while enhancing neighborhood vitality. Ultimately, the proposed rezoning reflects a balanced approach to growth as it honors the Town's planning vision while preserving natural features and enhancing neighborhood character.

VII. CONCLUSION

The proposed rezoning from R1-35 to R1-10A will allow Toll Brothers to transform a long-vacant school Property into a thoughtfully designed residential community that reflects both the Town's planning vision and the builder's legacy of excellence. The subdivision layout respects the site's natural constraints, preserves over 9-acres of open space within the existing wash, and introduces single-story homes that complement the surrounding neighborhood in scale, character, and architectural quality.

This request represents a strategic infill opportunity that advances multiple General Plan goals including the provision of quality housing, environmental stewardship, and the continued support of thriving neighborhoods. It enables Fountain Hills Unified School District to reinvest in its educational mission and allows Toll Brothers to provide a high-quality housing product that meets market demand and enhances neighborhood vitality. Toll Brothers' proven track record with the Town of Fountain Hills, including the nearby Adero Canyon community, underscores their ability to deliver a lasting, context-sensitive development that contributes meaningfully to the Town's long-term growth and livability.

Overall, the proposed rezoning reflects a balanced and forward-looking land use strategy, one that transforms an underutilized property into a vibrant residential neighborhood, strengthens the Town's housing portfolio, and reinforces its commitment to sustainable, community-oriented development.