

TRINITY PLACE HOLDINGS

FOR IMMEDIATE RELEASE

CONTACT: Linda Flynn, (212) 235-2191
Linda.Flynn@tphs.com

Trinity Place Holdings Announces Two New Leases at the Shoppes of Forest Hill in Palm Beach County, Florida

Center Now 90% Leased

NEW YORK, NY and MIAMI, FL (March 27, 2019). Trinity Place Holdings Inc. (NYSE: TPHS) (the “Company”) announced today that it has executed approximately 14,000 square feet of new leases, inclusive of a long-term lease with Advanced Health Care LLC to occupy the 12,700 square foot junior anchor location, and Fade Maniacs Barbershop for a 1,260 square foot space, at the Shoppes of Forest Hill Neighborhood Shopping Center in Palm Beach County, Florida. This follows closely on the heels of the 8,045 square foot lease with a Florida State Agency executed last month. Anchored by Walmart Marketplace, the 112,000 square foot center is located at the busy intersection of Forest Hill Boulevard and South Military Trail. The new leases bring the revitalized center to approximately 90% leased.

Advanced Health Care and Fade Maniacs join other well-known national tenants at the Shoppes of Forest Hill such as Walmart Neighborhood Market, the State of Florida, Tire Kingdom, Rent-A-Center, Supercuts, Boston Market, Taco Bell, as well as several medical offices and dining establishments at the burgeoning center.

“Trinity welcomes our new tenants to the Shoppes of Forest Hill,” said Matt Messinger, President & CEO of Trinity Place Holdings Inc. “Advanced Health Care and our other medical tenants have recognized this center as an easy, convenient and attractive place for their patients to visit. With several medical uses at the center, the Shoppes is a one-stop shop for the community’s health care needs. We also welcome Fade Maniacs, a specialty men’s barbershop, which adds a highly sought-after recurring service that will drive traffic and that complements the center greatly.”

Allan Carlisle and Remington Phillips of Cohen Commercial represented the Landlord on the transaction.

77 Greenwich Development Project

- The Company's Downtown Manhattan mixed-use condominium project, 77 Greenwich, crossed the halfway mark, having reached the 26th floor of the 40 story building and now exceeds a height of 314 feet.
- Installation of the curtainwall has begun.
- The custom Deborah Berke & Partners designed sales and marketing center is slated to open in May 2019 at 17 State Street - a short walk from the project.
- The project remains on schedule and on budget and does not require any further equity investment on the part of the Company.

About Trinity Place Holdings

Trinity Place Holdings Inc. (NYSE: TPHS) (the "Company") is a real estate holding, investment and asset management company. The Company's business is primarily to own, invest in, manage, develop and/or redevelop real estate assets and/or real estate related securities. The Company currently has two multi-family properties, 237 11th Street in Gowanus/Park Slope, Brooklyn, and a 50% interest in The Berkley, in Williamsburg, Brooklyn. The Company is also developing a mixed-use condominium at 77 Greenwich Street in Lower Manhattan, one of Lower Manhattan's premier development sites which will include 90 condominiums, a public elementary school and retail space. The Company also owns a shopping center located in West Palm Beach, Florida and a retail property in Paramus, New Jersey. Several of its current assets are the legacy of certain Syms Corp. and Filene's Basement holdings as a result of those companies having emerged from Chapter 11 bankruptcy under a plan of reorganization in September 2012, including certain intellectual property and \$222.0 million of Federal tax net operating losses as well as significant state losses (as of December 31, 2018). More information on the Company can be found at www.trinityplaceholdings.com and on our residential properties at <http://theberkleybk.com/> as well as www.237eleventh.com

Forward Looking Statements

This press release includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995.

These forward-looking statements are based on current expectations and projections about future events and are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of the Company may differ materially from those expressed or implied by such forward-looking statements. For a more complete description of these and other possible risks and uncertainties, please refer to our Annual Report on Form 10-K for the year ended December 31, 2018, as well as to our subsequent filings with the Securities and Exchange Commission. The forward-looking statements contained herein speak only as of the date hereof, and we assume no obligation to update any forward-looking statements, whether as a result of new information, subsequent events or otherwise, except as required by law.

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