

From: Trinity Place Holdings

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TRINITY PLACE HOLDINGS LAUNCHES SALES AT 77 GREENWICH STREET

New York, NY - May 13, 2019 – Trinity Place Holdings Inc. (NYSE: TPHS), the New York-based real estate holding, investment and asset management company, has announced the commencement of sales at 77 Greenwich, a new residential condominium with a boutique approach to upscale urban living, envisioned by a world-class team of New York-based architects and designers. Located at 77 Greenwich Street in the heart of Manhattan’s “New Downtown,” the elegant tower is situated in the emerging cultural, retail, dining and corporate destination of Lower Manhattan and soars above New York Harbor and Battery Park. It is home to 90 residences, each with show-stopping water views, along with a suite of well-crafted amenities, retail space and a new public elementary school.

“It’s such an exciting time to live in Downtown Manhattan,” said Matthew Messinger, CEO of Trinity Place Holdings. “Inspired by the pulse and energy of this thriving area, we assembled a talented team of local collaborators to create 77 Greenwich—a building for New Yorkers by New Yorkers—which offers an outstanding collection of well-appointed homes in one of the city’s most vibrant and evolving neighborhoods.”

Designed by FXCollaborative, the celebrated architectural firm behind acclaimed New York City residential developments including The Greenwich Lane and Circa Central Park as well as the new Statue of Liberty Museum, 77 Greenwich is a sculptural tower of reflective glass rising from a cast stone base. Topping out at 500 feet, the 42-story building features a pleated glass curtain wall façade that provides sprawling water views from each of the homes—which begin on the 15th floor located nearly 150 feet above street level—and offers a graceful juxtaposition to the heavy masonry of its historic neighbors.

“Our design for 77 Greenwich embodies the best of its exciting surroundings in a dynamic architectural composition,” said Dan Kaplan, FAIA, LEED AP, Senior Partner at FXCollaborative. “Its chiseled stone façades anchor the building into the rich texture of historic Lower Manhattan, while its pleated glass façade offers residents captivating and dramatic views of the harbor and western sky. The tower heralds a sophisticated, crafted architecture for downtown.”

The warm interiors, emphasizing expert craftsmanship and natural materials, are designed by the renowned Deborah Berke Partners—known for the interiors at the world’s tallest residential building, 432 Park Avenue—and represents the firm’s unique vision for downtown Manhattan.

“As a native of this city, the height and the harbor—so irrefutably New York—is what makes these apartments magical to me,” said Deborah Berke, Partner, FAIA, LEED AP at Deborah Berke Partners. Berke is also the dean of Yale University’s School of Architecture.

“Our work at 77 Greenwich is exacting but warm. Its modern design elevates the rituals of daily life with rich, highly tactile materials and thoughtful layouts that reflect the best of contemporary living,” said Stephen Brockman, a partner at Deborah Berke Partners.

At the entrance to the grand double height lobby, a granite and blackened steel concierge desk anchors the space, while warm, sculptural oak paneling creates a rich and inviting atmosphere. From here, an elevator ascends to the residential floors, which include natural light-filled corridors and residences ranging from one to four bedrooms that combine natural beauty with the comforts of an exceptionally appointed home. With white oak flooring throughout and ceiling heights in excess of 10 feet, the residences boast floor-to-ceiling windows that provide unobstructed water and skyline views from the expanse of pleated

crystalline glass. Adding to the graciousness and comfort of the layouts, every home includes a powder room, a rarity in new luxury development in New York City.

Filled with natural light, each of the custom Deborah Berke Partners-designed Poliform kitchens features state-of-the-art appliances from Miele, Sub-Zero and Wolf, along with honed Blue de Savoie marble countertops and backsplashes. The master bathrooms offer a calming combination of honed warm grey Haisa marble floors, walls and counters, accented with quarter sawn sycamore millwork, and radiant heated floors. Secondary bathrooms are outfitted with honed Venice terrazzo tile floors and quarter sawn oak millwork cabinets, while the powder rooms found in every home include custom-carved and polished Calacatta Lincoln sink bowls and backsplash panels enhanced by sandblasted and brushed Bianco Mist quartzite floors. Designed to exacting LEED standards, the homes at 77 Greenwich are both environmentally sustainable and luxurious.

A suite of amenities designed by Deborah Berke Partners emphasizes entertaining, wellness and play. Headlined by a penthouse-level club known as Cloud Club 77, every resident is afforded a penthouse view via spaces including an art-filled lounge with a fireplace, a private dining room with catering kitchen, a children's playroom, and a double-height fitness center programmed by celebrity personal trainer Jay Wright. There is also a multi-purpose game room and training studio with terrace access.

77 Greenwich offers expansive outdoor space designed by Future Green Studio, the Brooklyn-based landscape architecture design firm behind a number of notable commissions including the Roof Garden at the Metropolitan Museum of Art. These areas include a 3,600-square-foot rooftop garden featuring a grassy lawn with a play area for children, a Zen reflection area meditation deck, and barbecue grill stations with ample dining areas and chaise seating. The amenities located on the 41st floor below open up to 950 square feet of outdoor space including a Japanese rock garden, while a 2,350-square-foot lower floor terrace features pergolas and a dog run.

Additionally, 77 Greenwich includes the preservation and restoration of the neighboring Robert & Anne Dickey House, a historic landmark built in 1810 that is one of the last remaining Federal-style buildings in New York City. The Dickey House will be seamlessly incorporated into a new elementary school entered via Trinity Place. Just across the street will be the new Elizabeth H. Berger Park, a 20,000-square-foot park located at the convergence of Greenwich Street, Trinity Place and Edgar Street.

77 Greenwich is in close proximity to Battery Park and Battery Park City, the Hudson River Waterfront, One World Trade Center, major transit hubs and all of the exciting retail, culinary and vibrant nightlife options available in Lower Manhattan, including Brookfield Place and the shops at Westfield. The dynamic urban atmosphere is complete with waterfront parks, which offer biking and jogging paths, along with cobblestone streets and a rich architectural history.

The Marketing Directors is the exclusive sales and marketing agent for 77 Greenwich. Pricing begins at \$1,780,000 for a one-bedroom residence. For more information, please visit www.77greenwich.com or call (212) 514-7700 to arrange a viewing of the Sales Gallery located at 17 State Street, 21st Floor, New York, NY 10004.

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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 \$220.8 million of Federal tax net operating losses as well as significant state losses (as of March 31, 2019). 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.