

TRINITY PLACE HOLDINGS

FOR IMMEDIATE RELEASE

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Trinity Brings Walmart Neighborhood Market to Palm Springs *Affordable Grocery Options and New Jobs Come to South Florida*

NEW YORK, NY (August 6, 2015). Trinity Place Holdings Inc. (“Trinity”) [OTC:TPHS] announced today that it has executed a long-term lease with Walmart Stores for a Walmart Neighborhood Market for its Shoppes at Forest Hill shopping center located at the busy intersection of Forest Hill Boulevard and South Military Trail in the Village of Palm Springs.

The Walmart Neighborhood Market, the company’s grocery store format, will occupy 42,000 square feet and become the anchor to the 112,000 square foot center which includes such well-known national tenants as Taco Bell and Boston Market as well as a strong mix of local convenience retail and medical uses. In concert with the Marketplace tenancy, Trinity will refurbish the façade and parking areas. The addition of Walmart to the tenant roster solidifies the shopping center’s institutional quality.

“We are excited to meet the need of this area for fresh affordable items at such a convenient location,” stated Bill Wertz, Director of Communications for Walmart.

“Trinity is not only happy to welcome the Walmart Neighborhood Market as the centerpiece of our repositioned center, but to be able to provide Palm Springs with real options for quality and affordable groceries,” said Matt Messinger, President & CEO of Trinity Place Holdings Inc.

The Walmart Neighborhood Market is expected to open in the Spring of 2016 and will bring approximately 95 new jobs to the area. The store will provide the Village of Palm Springs residents with low prices on a broad assortment of merchandise including fresh produce and meats, frozen foods, groceries as well as pharmacy products.

David Lipp of Atlantic Commercial Group Inc. and David Emihovich of Katz & Associates were the broker and the agent, respectively, for the transaction.

About Trinity Place Holdings Inc.

Trinity Place Holdings Inc. currently has significant real estate in three states, a variety of consumer-sector intellectual property rights and significant net operating losses. Trinity's assets include real estate in the Westbury, New York, Paramus, New Jersey, and West Palm Beach, Florida markets, as well as "Trinity Place," one of Lower Manhattan's premier development sites. Trinity's intellectual property includes rights related to the Filene's Basement trademarks. Trinity is currently traded OTC under the symbol TPHS. Trinity's 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. More information on Trinity can be found at www.trinityplaceholdings.com.

Forward Looking Statements

This release includes "forward-looking statements" which can be identified by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "may," "will," "expect," "believe," "anticipate," "intended," "would," "estimate," "continue," "bode well," "future," or the negative or other variations thereof or comparable terminology. In particular, they include statements relating to, among other things, future actions, new projects, strategies, future performance, the outcomes of contingencies, and future financial results of Trinity. These forward-looking statements are based on current expectations and projections about future events. Investors are cautioned that forward-looking statements 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 Trinity may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors described from time to time in Trinity's reports filed with the Securities and Exchange Commission. Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Trinity disclaims any obligation to update the forward-looking statements, except as required by law.

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