

TRINITY PLACE HOLDINGS

FOR IMMEDIATE RELEASE

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Former NYC Economic Development Corp Executive Joins Trinity

Charles Gans Joins Trinity Place Holdings as Senior VP

NEW YORK, NY (March 29, 2018). Trinity Place Holdings Inc. (NYSE: TPHS) announced today that Charles Gans has joined the company as Senior Vice President. In this role Mr. Gans will primarily oversee the development and construction of 77 Greenwich Street, a new 300,000 square foot mixed-use building in Lower Manhattan that will feature 90 luxury condominium homes, neighborhood retail, and a public elementary school.

A seasoned real estate industry professional, Mr. Gans brings over a decade of real estate development, construction and transaction experience to Trinity. Prior to joining Trinity, he served as Executive Vice President and co-head of the New York City Economic Development Corporation's (NYCEDC) Real Estate Transactions Department. NYCEDC's Real Estate Transactions department executes transformative public-private development projects on behalf of the City of New York.

Mr. Gans rapidly rose to the position of Executive Vice President at NYCEDC where he began his tenure as a project manager executing transactions, including Essex Crossing, Cornell Tech and Memorial Sloan Kettering's Koch Center for Cancer Care. As Executive Vice President he closed over \$3 billion of transactions at NYCEDC while overseeing the implementation and development of numerous projects including the Spofford Live Work Campus in Hunts Point, a former juvenile detention center that will be transformed into a campus containing 700 residential units, 50,000 sf of light industrial space, and open space; the Long Island City waterfront mixed-use redevelopment at 44th Drive and Vernon Blvd, which will contain 1,000 residential units, 500,000 sf of commercial office and light industrial space, a new public school and over an acre of open space; and Caton Flats in Flatbush, a mixed use building with 250 residential units, an expanded and renovated Flatbush Caton market, and incubator space.

Prior to joining NYCEDC, Mr. Gans spent six years at Bovis Lend Lease where he served as construction manager for over 1.25 million square feet of ground-up residential development projects and provided preconstruction services across a variety of commercial office, hospitality, senior living, and multifamily projects.

Mr. Gans received his MBA from the Wharton School at the University of Pennsylvania and a BS in Civil Engineering from Northwestern University

Matthew Messinger, President & CEO of Trinity Place Holdings stated: "Charles is a tremendous addition and asset to our leadership team. His wealth of construction, development and public-private partnership knowledge and experience in the New York Metro market will serve to ensure that our vision for 77 Greenwich and other projects are realized. I welcome him to the Trinity family."

About TPHS

Trinity Place Holdings Inc. (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. As of September 30, 2017, the Company is developing a mixed-use condominium at 77 Greenwich Street in Lower Manhattan, which is one of Lower Manhattan's premier development sites. The Company also owns a shopping center located in West Palm Beach, Florida and retail in Paramus, New Jersey as well as a 50% interest in The Berkley, a Williamsburg, Brooklyn, located multi-family property. Trinity Place Holdings' intellectual property includes rights related to the Filene's Basement trademarks. In addition, the Company also has over \$230 million of Federal tax net operating losses. 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. The Company also is under Contract to purchase 237 11th Street in Brooklyn. 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 include, but are not limited to, statements about our plans, objectives, expectations and intentions that are not historical facts, and other statements identified by words such as "may," "will," "expects," "believes," "plans," "anticipates," "opportunity," "current," "seeks," "estimates," or "potential," or the negative thereof or other and similar expressions. 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. Such statements reflect our current views with respect to future events, the outcome of which is subject to certain risks, including among others, risks related to timing and costs associated with construction of the 77 Greenwich property, which could exceed our current estimates. 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, 2016, 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.

