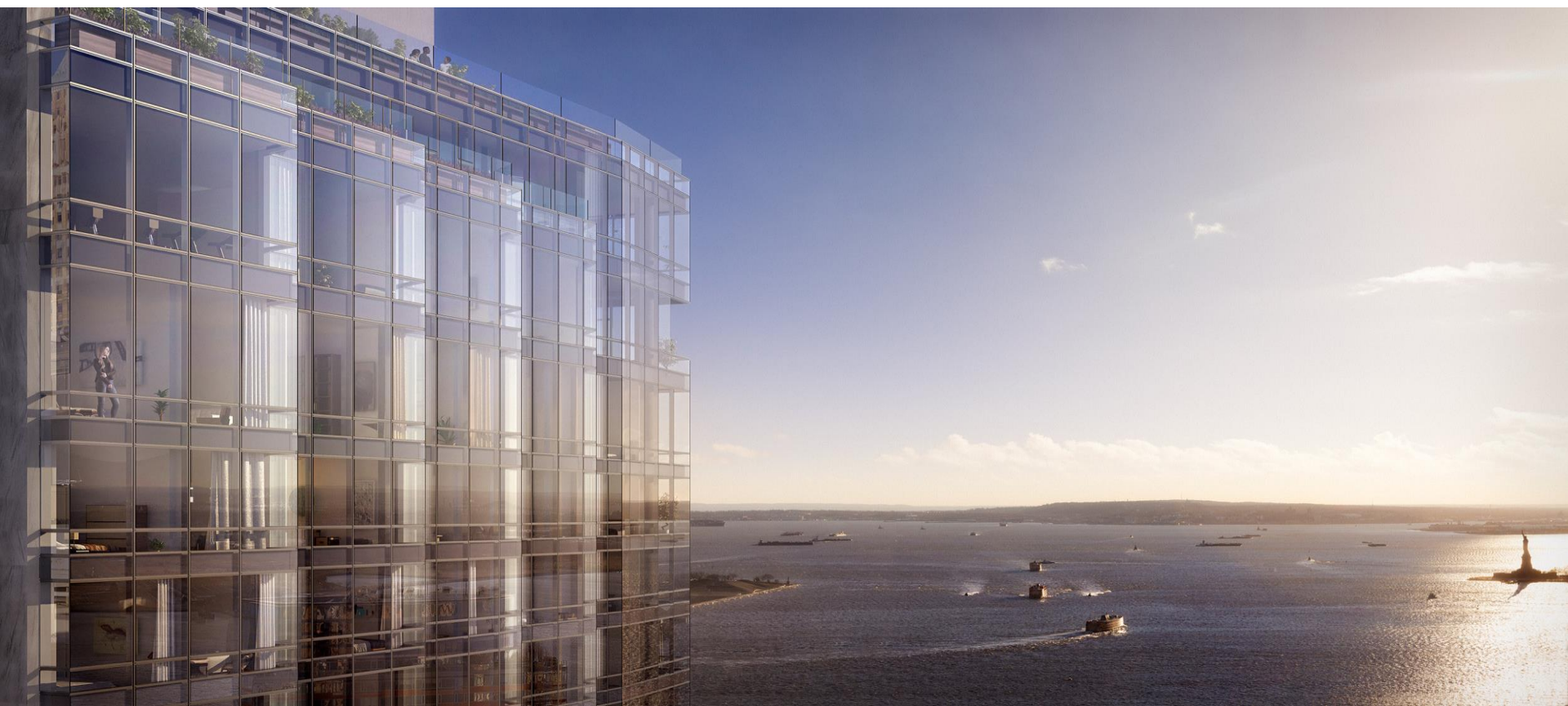


# TRINITY PLACE --- HOLDINGS



**ANNUAL SHAREHOLDER MEETING  
JUNE 15, 2017**

This presentation contains forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended. All statements included in this presentation, other than statements of historical fact, that address activities, events or developments that we believe or anticipate will or may occur in the future are forward-looking statements. These statements represent our current expectations based on various factors and numerous assumptions and are subject to known and unknown risks, uncertainties and other factors that could cause our actual results and financial position to differ materially. We claim the protection of the safe harbor for forward-looking statements provided in the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act. Examples of forward-looking statements include: (i) anticipated development and/or redevelopment of 77 Greenwich and our other properties, (ii) projections of financial items, (iii) statements of our plans and objectives, (iv) statements of expected future economic performance, and (v) assumptions underlying statements regarding us or our business. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as “expects,” “should,” “could,” “intends,” “anticipates,” “targets,” “estimates” or the negatives of those terms, or by discussions of development plans, strategy or other intentions. Important factors that could cause our actual results to be materially different from the forward-looking statements include the risks and other factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2016, in our Quarterly Reports on Form 10-Q and in our other filings with the Securities Exchange Commission. In addition, there may be other factors that could cause our actual results to be materially different from the results referenced in the forward-looking statements. All forward-looking statements contained in this presentation are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are made, and we do not intend to update or otherwise revise the forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events.

## STRENGTHENING THE BALANCE SHEET

- Private placement raising **\$26.9 million** and adding **3** new significant shareholders
- Rights offering raising **\$14.1 million**
- **\$12.0 million** at-the-market (ATM) offering with **\$1.2 million** of common stock sold
- Two secured lines of credit for a total of **\$12.0 million**
- Settlement with Liberty Insurance Co and received **\$1.0+ million** of overfunded reserves
- Added to the **Russell 2000** providing greater liquidity to our stockholders

## REPOSITIONING LEGACY ASSETS

- Demolition and construction loan documentation underway for **77 Greenwich**
- Under contract to sell Westbury property for **\$16.0 million**. Expected to **close 3Q17**
- Rezoning in process for **Carmax** for Paramus property
- **Active management and leasing** of income producing assets & monetizing legacy assets

## ACTIVATING INVESTMENT PLAN

- First **Brooklyn** multifamily income producing **acquisition** with compelling risk adjusted returns

## PROJECT PLANS

- ± 300,000 GSF
- 90 Luxury Condominiums all with water views
- ± 7,500 GSF Retail
- ± 90,000 GSF Elementary School fully funded by City of New York
- 500 foot tower
- Restoration of Landmark Townhouse
- Architecture by FX Fowle – Award winning architect of Greenwich Lane and other premier residential properties
- Interior Design by Deborah Berke Partners – Designer of 432 Parke, Dean of Yale School of Architecture and Awarded The National Design Award for Interiors 2017
- Further City investment in new Elizabeth Berger Park – directly adjacent to 77 Greenwich





## DEMOLITION

- Asbestos abatement complete
- Landmark fully reinforced with steel trusses
- Neighboring structures stabilized
- Roof and all interior structures demolished
- Demolition scheduled for completion in August

## CONSTRUCTION

- Gilbane Residential – Construction Manager with a Guaranteed Maximum Price Contract
- Construction Documents at 100%
- > 80% of Trades awarded
- Public Approvals in Place (including Landmarks and School)
- Foundation plans approved and excavation scheduled to commence in the Fall

## FINANCING & SALES

- Loan Term Sheet executed and documentation ongoing
- Condominium Plan filing Winter 2017/18
- Apartment Closings – 2020









## CURRENT INCOME

- **Lenscrafters** lease extended to **March 2018**
- **Restoration Hardware** license in place until **March 2018**
- Ongoing **Positive Cash flow** as we execute on the repositioning

## REPOSITIONING

- Executed an Option for groundlease with **Carmax**
- Carmax submitted zoning application to Paramus Town Planning Board in Spring of 2017. Application was deemed complete and **first public hearing** for the zoning change was held **June 8, 2017** with next hearing August 10, 2017.
- Upon Site Plan Approval, TPH will commence demolition of the existing buildings to deliver a vacant site to **Carmax to build** their project
- Route 17 remains a prime shopping corridor with ongoing strength in current economy.



## **UNIQUE AND FLEXIBLE PLATFORM**

- Provide shareholders access to assets that are not currently abundantly available in public markets
- Primarily Equity and potential for opportunistic debt investments

## **MULTIFAMILY & MIXED USE ASSETS:**

### ***CURRENT PAY PLUS LONG-TERM RENT GROWTH***

- Newly built and well converted assets are entering the Brooklyn market from motivated sellers while buyer pullback occurring due to perception of oversupply and fear of L train shutdown impact
- Rising cap rates in supply constrained markets with expected future cap rate compression due to the blurring of neighborhood and borough based pricing differences
- Compelling current and projected demographic and employment statistics that will support further growth
- Markets with proven resiliency in the last downturn

## **CRITICAL MASS OF ASSETS**

- Amass units in proximity to each other to achieve management efficiencies & economies of scale

## **OPPORTUNISTIC INVESTMENTS**

- TPHS has key competitive advantages due to its structure, attributes, and team members
- Ongoing engagement in the market to monetize such advantages

# Activating The Plan: THE BERKLEY

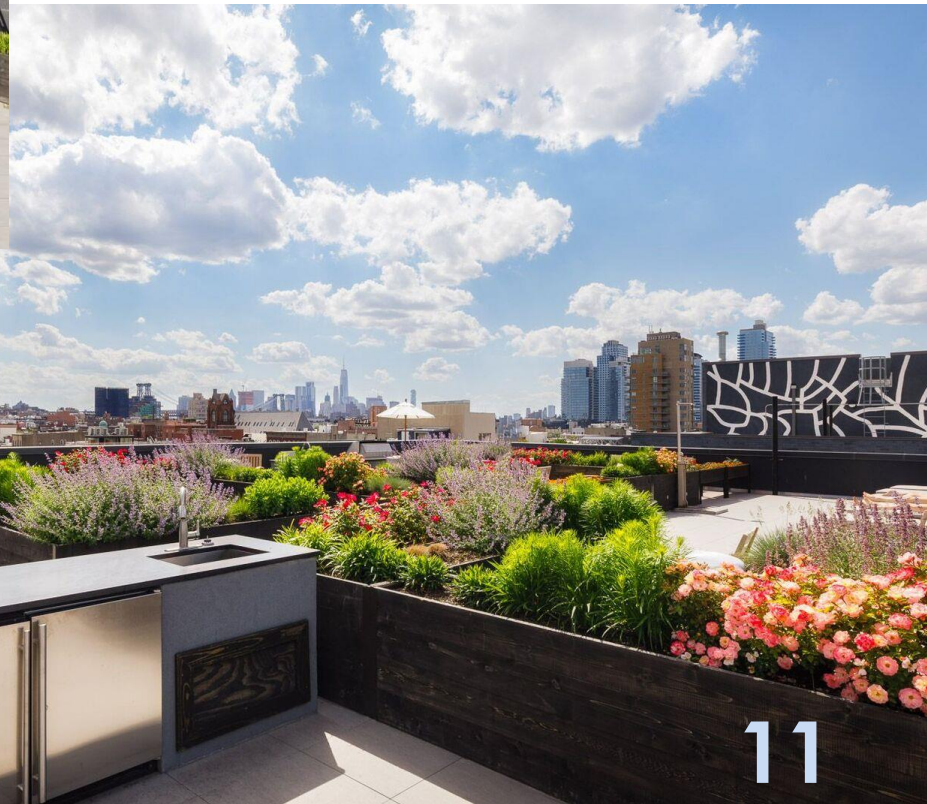
- 95 units located at 223 North 8<sup>th</sup> Street, Williamsburg with superior amenities:
  - private terraces
  - roof garden
  - common garden courtyard
  - gym & yoga lawn
  - parking
- 76 market and 19 affordable units
- Subject to 421-A real estate tax abatement for 25 years
- Construction completed June 2016
- Acquired in December 2016 for \$68.875 million through 50/50 JV
- Acquisition financing of \$42.5 million (62% of purchase price) at 216 bps over Libor
- Occupancy at acquisition: 71%
- Occupancy at 3/31/17: 92%
- Occupancy at 5/31/17: 99% (1 vacant unit)





# The Berkley

TRINITY PLACE  
**HOLDINGS**





# The Berkley

TRINITY PLACE  
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