NEW YORK CITY REIT

1st Quarter 2019 Investor Presentation

AR Global

NYC NEW YORK CITY REIT

NYCR Highlights

New York City REIT improved portfolio occupancy to approximately 95%

- Increased portfolio occupancy from 88.0% to 94.6% year-over-year
- 9 Times Square lease-up has been extremely successful with occupancy increasing 22% to 84.4% as of Q1 2019 compared to 69.1% as of Q1 2018
  - Includes commencement of LW Hospitality
- Successful lease-up at 123 William Street with the commencement of a replacement lease with Fundera, Inc. to take additional space with annualized straight-line rent(1) of $56 per square foot, resulting in an increased remaining lease term of 10.3 years as compared to 7.5 years
- On April 26, 2019, New York City REIT entered into a 5-year term loan agreement with Capital One for $55 million with an attractive fixed interest rate of 3.6725%
  - The loan is secured by 9 Times Square and the Company expects to use the proceeds for general corporate purposes including future acquisitions

1) Represents the GAAP basis annualized straight-line rent that is recognized over the term of the respective leases on a per square foot basis; includes free rent, periodic rent increases, and excludes recoveries.

Q1 2019 Leasing Activity

Property	Rentable SF	3/31/2018 Occupancy	3/31/2019 Occupancy	Occupied SF Increase / (Decrease)	Increased Occupancy
123 William Street	543k SF	90%	100%	53k SF	✓
1140 Avenue of the Americas	242k SF	89%	91%	5k SF	✓
9 Times Square	167k SF	69%	84%	26k SF	✓
Other Same-Store Properties *(3 Properties)*	133k SF	100%	91%	(12k) SF	-
2018 Acquisition *(1 Property)*	18k SF	N/A	100%	18k SF	N/A
NYCR Portfolio	**1.1 million SF**	**88.0%**	**94.6%**	**90k SF**	✓

1) 2018 Occupancy does not include the Brooklyn medical office building which was purchased in October 2018. This asset is 100% occupied as of 3/31/2019 and has 17.5k SF.

Key Initiatives

NYCR Continues to Execute its Investment Strategy

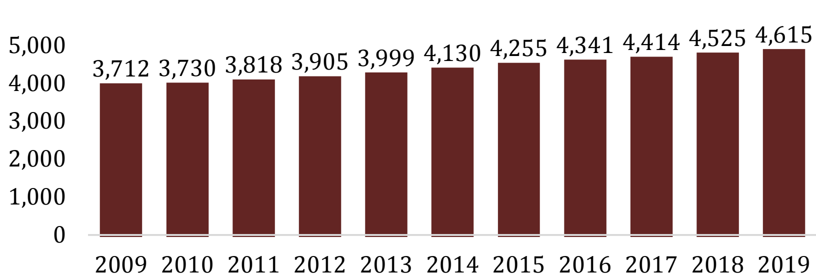
- NYCR's management team is continuing to focus on its strategic objectives:
  - Emphasis on leasing activity, including both new leases and renewal activity to drive occupancy
  - Maintain an efficient capital structure
  - Pursue selective acquisitions in New York City
  - Position the Company for a liquidity event or sale
- Improved occupancy at NYCR's three largest properties in comparison to First Quarter 2018:
  - 123 William Street
  - 1140 Avenue of the Americas
  - 9 Times Square
- Net leverage remains low at 32%[(1)] providing room for additional leverage and potential portfolio growth

1) Based on total mortgage notes payable, gross less cash and cash equivalents divided by total real estate investments at cost as of March 31, 2019.

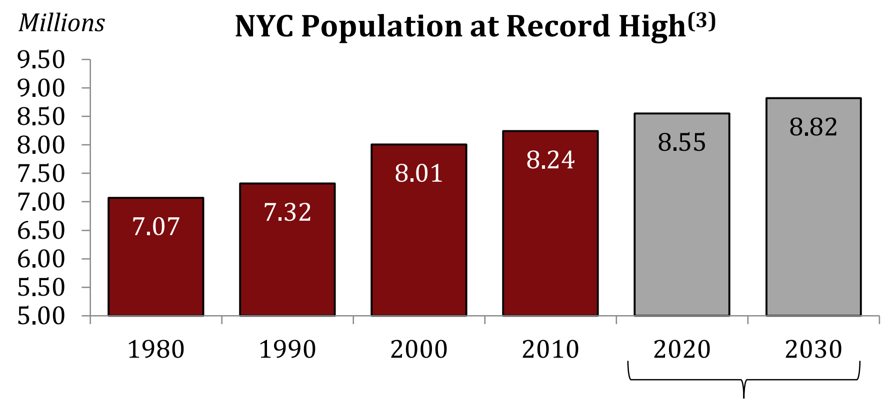
New York City Market Trends

NYCR continues to be bullish on the long-term fundamentals in the New York City real estate market, particularly in the Manhattan office market

NYC Employment Trends [1]



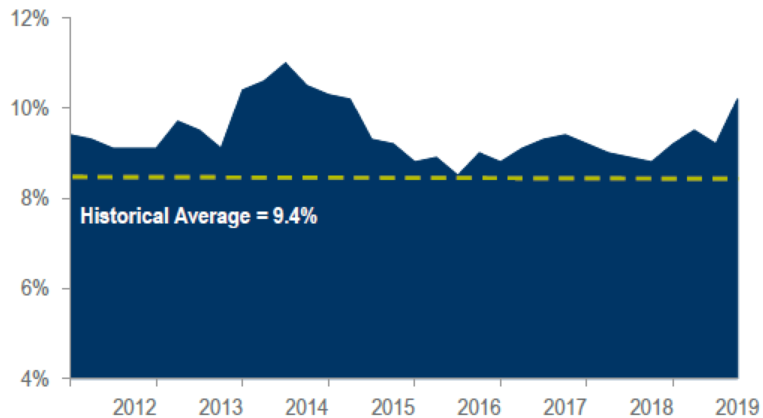
NYC Population at Record High[3]



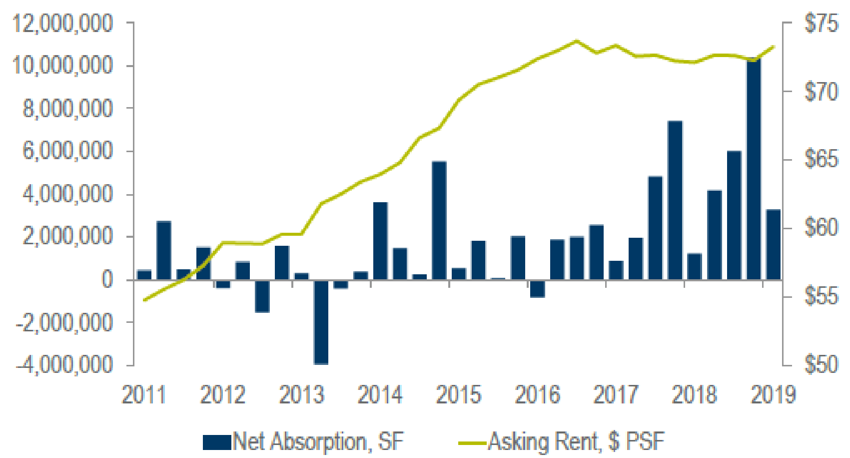
NYC employment is currently at a historical ten-year high

NYC population is forecasted to reach 8.8mm people in 2030

Overall Vacancy Rate - Manhattan Office[2]



Manhattan Overall Net Absorption/Asking Rents[2]



1) Source: Bureau of Labor Statistics
2) Source: Cushman & Wakefield Research, Marketbeat Manhattan Office Q1 2019
3) Source: New York City Department of City Planning

Portfolio Overview (as of March 31, 2019)

NYCR's portfolio of $774 million of real estate investments at cost is concentrated in seven mixed-use office and retail condominium buildings located in New York City

- Seven properties consisting of 1,102,584 square feet[(1)]
- Portfolio occupancy of 94.6%[(1)]
- Weighted average remaining lease term of 6.1 years[(2)]

Real Estate Investment Summary
($ amounts in thousands)

Portfolio	Acquisition Date	Number of Properties	Rentable Square Feet[(1)]	Occupancy [(1)]	Remaining Lease Term [(2)]	Debt[(3)]
Unencumbered Assets						
421 W 54th Street - Hit Factory	Jun. 2014	1	12,327	0%	0	
9 Times Square[(4)]	Nov. 2014	1	167,390	84.4%	7.8	
Unencumbered Sub-total		*2*	*179,717*	*78.6%*	*7.8*	
Encumbered Assets						
400 E 67th Street - Laurel	Sept. 2014	1	58,750	100%	7.1	$44,610
200 Riverside Boulevard - ICON	Sept. 2014	1	61,475	100%	18.5	$5,390
123 William Street	Mar. 2015	1	542,676	100%	7.0	$140,000
1140 Avenue of the Americas	Jun. 2016	1	242,466	91.3%	3.5	$99,000
8713 Fifth Avenue	Oct. 2018	1	17,500	100%	6.2	$10,000
Encumbered Sub-total		*5*	*922,867*	*97.7%*	*5.8*	*$299,000*
Portfolio Totals		**7**	**1,102,584**	**94.6%**	**6.1**	**$299,000**

1) Data as of 3/31/2019.
2) Remaining lease term in years as of 3/31/2019, calculated on a weighted -average basis, as applicable.
3) Mortgage notes payable, gross as of 3/31/2019.
4) In April 2019, NYCR entered into a term loan agreement with Capital One for a $55.0 million loan secured by, among other thin gs, a mortgage lien on the previously unencumbered 9 Times Square property.

Note: Map shows six properties located in Manhattan. Medical office building in Brooklyn not pictured.

Balance Sheet and Distribution Update

NYCR maintains a conservative balance sheet as net leverage stands at 32%[2]

$ amounts in 000's

Consolidated Balance Sheets	Q1 2019	Q4 2018
Total Real Estate Investments (at Cost)	$773,779	$774,494
Cash	48,574	47,952
Other Assets [1]	(16)	(48,704)
Total Assets	**$822,337**	**$773,742**
Mortgage Note Payable, net of deferred financing costs	$291,875	$291,653
Other Liabilities	91,415	38,409
Total Liabilities	383,290	330,062
Total Stockholders' Equity	439,047	443,680
Total Liabilities & Equity	**$822,337**	**$773,742**

Distribution Update

As previously discussed, NYCR continues to experience progress of our previously announced leasing initiatives which were funded, in part, by the suspension of the monthly distribution. The benefits of this progress are highlighted below and NYCR expects to realize additional cash inflows in the future:

- $1.2 million increase in Cash NOI[3] to $7.9 million year-over-year
- 7.5% increase in occupancy year-over-year, including 6 leases that have commenced but are not yet paying rent
- **As additional rent commences under the new leases from the free rent burn-off, our board of directors will continue to evaluate the resumption of distributions**

Property	Outstanding Loan Amount as of 3/31/2019	Fixed / Floating	Effective Interest Rate	Maturity
123 William Street	$140,000	Fixed	4.73%	March 2027
1140 Avenue of the Americas	99,000	Fixed	4.17%	July 2026
Laurel Condo / ICON Garage	50,000	Fixed	4.58%	May 2028
8715 Fifth Avenue	10,000	Fixed	5.04%	November 2028
Less: deferred financing costs, net	(7,125)			
Total / Wtd. Average	**$291,875**		**4.54%**	

1) Other Assets includes accumulated depreciation partially offset by, among other items, restricted cash as of 3/31/2019 in the amount of $7.9M.
2) Based on total mortgage notes payable, gross less cash and cash equivalents divided by total real estate investments at cost as of 3/31/2019.
3) NOI, or net operating income, is a non-GAAP measure. See page 10 of this presentation for a detailed reconciliation schedule of NOI.

Management Team

Michael Weil
Chief Executive Officer, President and Chairman of the Board of Directors
- Founding partner of AR Global
- Previously served as Senior VP of sales and leasing for American Financial Realty Trust (AFRT)
- Served as president of the Board of Directors of the Real Estate Investment Securities Association (REISA)

Katie Kurtz
Chief Financial Officer and Treasurer
- Previously served as chief accounting officer at Carlyle GMS Finance, Inc., The Carlyle Group's business development company, Director of Finance and Controller for New Mountain Finance Corporation, and Controller at Solar Capital Ltd
- Ms. Kurtz began her career at PricewaterhouseCoopers, LLP
- Ms. Kurtz is a certified public accountant in New York State

Zachary Pomerantz
Senior Vice President of Asset Management
- Former Asset Manager for NYRT, a nearly 2.0 million square foot portfolio of New York City properties
- Previously worked at ProMed Properties, Swig Equities, Tishman Speyer and Mall Properties

Supplemental Information

On March 13, 2019, the Company filed an amendment to its charter changing its name from American Realty Capital New York City REIT, Inc. to New York City REIT, Inc.

On April 26, 2019, the Company, entered into a term loan agreement with Capital One, National Association, as administrative agent, and the other lenders party thereto for a $55.0 million loan with an interest rate fixed at 3.6725% by a swap agreement. The loan has a maturity date of April 26, 2024, and requires monthly interest-only payments, with the principal balance due on the maturity date. The loan is secured by, among other things, a mortgage lien on the Company's previously unencumbered 9 Times Square property.

Note: Refer to NYCR's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 filed on May 15, 2019 for a full description.

Reconciliation of Non-GAAP Metrics: NOI

Net Operating Income (NOI) Reconciliation Schedule

(in thousands)	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Net Loss (in accordance with GAAP)	$ (4,584)	$ (6,584)
Other income	(154)	(64)
General & Administrative	1,931	3,004
Asset and property management fees to related parties	1,548	1,483
Acquisition & Transaction Related	-	-
Depreciation & Amortization	7,414	7,731
Interest Expense	3,560	2,803
Gain on sale of investment securities	-	-
Accretion of below- and amortization of above-market lease liabilities and assets, net	(467)	(610)
Straight-line rent (revenue as a lessor)	(1,411)	(1,126)
Straight-line ground rent (expense as lessee)	27	27
Cash NOI	**$ 7,864**	**$ 6,664**

Important Information

Risk Factors

For a discussion of the risks which should be considered in connection with our company, see the section entitled "Item 1A. Risk Factors" in New York City REIT, Inc.'s (the "Company" or "NYCR") Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 15, 2019.

Forward-Looking Statements

This presentation may contain forward-looking statements. These forward-looking statements involve substantial risks and uncertainties. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements the Company makes. You can identify forward-looking statements by the use of forward looking terminology such as "believes," "expects," "may," "will," "would," "could," "should," "seeks," "intends," "plans," "projects," "estimates," "anticipates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases.

Please review the end of this presentation and the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q for a more complete list of risk factors, as well as a discussion of forward-looking statements.

Risk Factors

There are risks associated with an investment in our Company. The following is a summary of some of these risks. For a discussion of the risks which should be considered in connection with our Company, see the section entitled “Item 1A. Risk Factors” in the Company’s Annual Report on Form 10-K filed with the SEC on March 15, 2019.

- All of our executive officers are also officers, managers or holders of a direct or indirect controlling interest in our advisor, New York City Advisors, LLC (our "Advisor") and other entities affiliated with AR Global Investments, LLC (the successor business to AR Capital, LLC, "AR Global"); as a result, our executive officers, our Advisor and its affiliates face conflicts of interest, including significant conflicts created by our Advisor’s compensation arrangements with us and other investor entities advised by AR Global affiliates, and conflicts in allocating time among these entities and us, which could negatively impact our operating results;
- We depend on tenants for our revenue and, accordingly, our revenue is dependent upon the success and economic viability of our tenants;
- We may not be able to achieve our rental rate objectives on new and renewal leases and our expenses could be greater, which may impact operations;
- Effective March 1, 2018, we ceased paying distributions. There can be no assurance we will be able to resume paying distributions at our previous level or at all;
- Our properties may be adversely affected by economic cycles and risks inherent to the New York metropolitan statistical area ("MSA"), especially New York City;
- We are obligated to pay fees, which may be substantial, to our Advisor and its affiliates;
- We may fail to continue to qualify to be treated as a real estate investment trust for United States federal income tax purposes ("REIT");
- Because investment opportunities that are suitable for us may also be suitable for other AR Global-advised programs or investors, our Advisor and its affiliates may face conflicts of interest relating to the purchase of properties and other investments and such conflicts may not be resolved in our favor, meaning that we could invest in less attractive assets, which could reduce the investment return to our stockholders;
- No public market currently exists, or may ever exist, for shares of our common stock and our shares are, and may continue to be, illiquid;
- Our stockholders are limited in their ability to sell their shares pursuant to our share repurchase program (the "SRP") which is currently suspended and may have to hold their shares for an indefinite period of time;
- If we and our Advisor are unable to find suitable investments, then we may not be able to achieve our investment objectives, or pay distributions; and
- As of December 31, 2018, we owned only seven properties and therefore have limited diversification.

- For account information, including balances and the status of submitted paperwork, please call us at (866) 902-0063

- Financial Advisors may view client accounts, statements and tax forms at www.dstvision.com

- Shareholders may access their accounts at www.ar-global.com

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