

AMERICAN REALTY CAPITAL NEW YORK CITY REIT

3rd Quarter 2017 Investor Presentation



American Realty Capital
New York City REIT

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 American Realty Capital New York City REIT, Inc.’s (the “Company”) Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (“SEC”) on March 28, 2017.

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.

New York City REIT continued its strong leasing momentum with over 76,000 square feet of leasing activity in Q3 2017



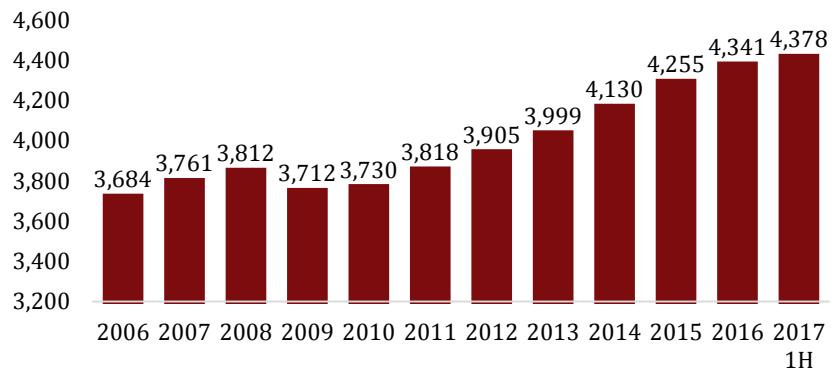
- Portfolio occupancy increased from 85.5% in Q2 2017 to 87.1% in Q3 2017
 - NYCR continues to make progress on its leasing campaign at 9 Times Square, entering into one new office lease for 26,340 SF (comprised of 3 floors) and one new retail lease for 1,203 SF
 - Terms for two of the three floors under the new office lease executed in Q3 2017 had not commenced by quarter-end and therefore not included in the total portfolio occupancy of 87.1%
 - If terms for all three floors commenced during Q3 2017, occupancy at 9 Times square would have increased from 58.3% as of June 30, 2017 to 68.4% as of September 30, 2017⁽¹⁾
- Two lease renewals at other properties for 48,519 SF commenced during Q3 2017
- NYCR continues to see strong leasing activity for additional office and retail space across the portfolio
- Published an updated NAV of \$20.26 per share on October 26, 2017 ⁽²⁾

⁽¹⁾ As of September 30, 2017, occupancy at 9 Times Square was 57.9%

⁽²⁾ Based on 31,029,865 shares outstanding as of June 30, 2017

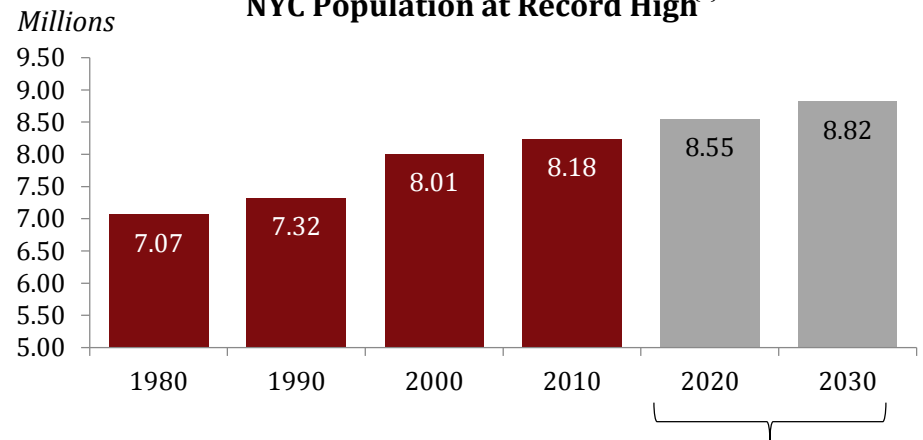
New York City Market Trends

NYC Employment Trends⁽¹⁾
Jobs in 000's



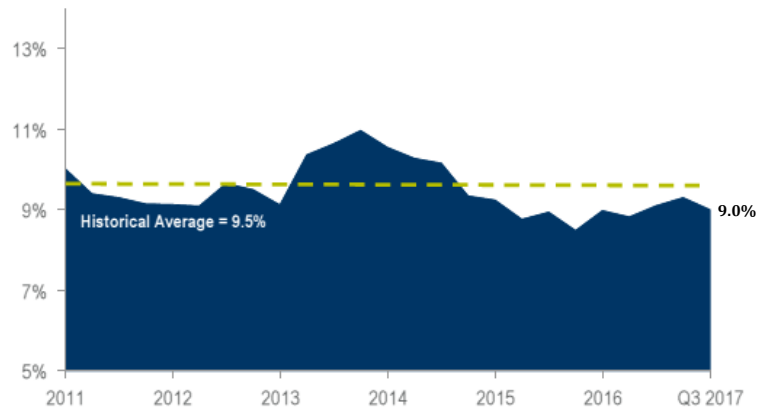
NYC employment is currently at a historical high

NYC Population at Record High⁽³⁾

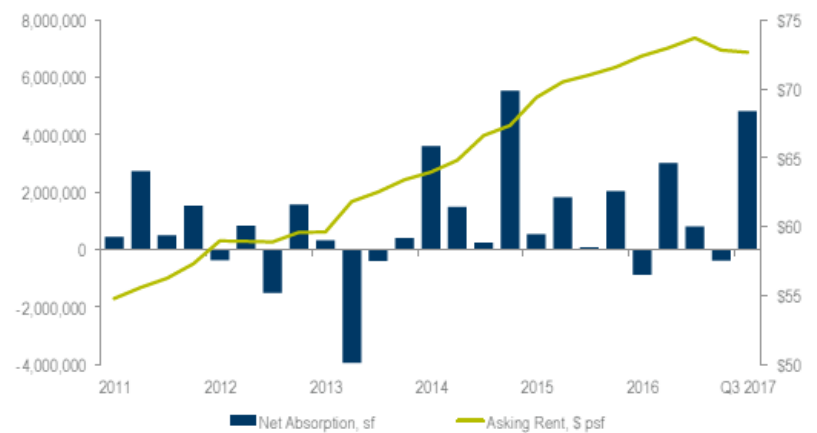


NYC population is forecasted to reach 8.8mm people in 2030

Overall Vacancy Rate - Manhattan Office⁽²⁾



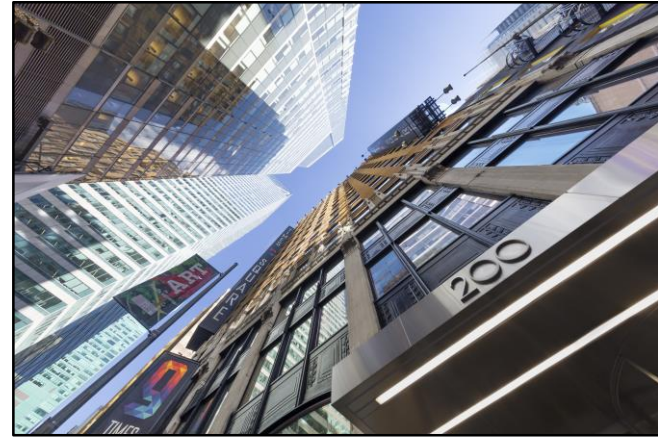
Manhattan Overall Net Absorption/Asking Rents⁽²⁾



⁽¹⁾ Source: Bureau of Labor Statistics.
⁽²⁾ Source: Cushman & Wakefield Research, Q3 2017 data
⁽³⁾ Source: New York City Department of City Planning

NYCR Continues to Execute its Strategy

- NYCR's management team is continuing to execute its strategy to:
 - Strategically market vacancy to increase occupancy levels
 - Maintain the portfolio's overall quality and an efficient capital structure
 - Position the Company for a sale or liquidity event
- Debt/cost ratio remains low at ~31% ⁽¹⁾ providing room for additional leverage and potential portfolio growth
- Continue 9 Times Square office and retail leasing campaign
- Continue to market vacancy at 123 William and 1140 Avenue of the Americas
- Pursue selective acquisitions in New York City at attractive cap rates



⁽¹⁾ Based on total real estate investments at cost and total mortgage notes payable, net of deferred financing costs per 9/30/17 balance sheet

NYCR's portfolio of \$750 million in real estate assets is concentrated in 6 mixed-use office and retail condominium buildings located in New York City

- 6 properties consisting of 1,085,084 square feet
- 87.1% occupancy as of 9/30/2017
- Weighted average remaining lease term of 6.4 years ⁽¹⁾

Real Estate Investment Summary (\$ amounts in thousands)

Portfolio	Acquisition Date	Number of Properties	Rentable Square Feet	Occupancy (as of 9/30/17)	Remaining Lease Term (Years) ⁽¹⁾	Debt
Unencumbered Assets						
421 W 54th Street – Hit Factory	Jun. 2014	1	12,327	100%	3.0	-
400 E 67th Street – Laurel Condominium	Sept. 2014	1	58,750	100%	6.5	-
200 Riverside Boulevard – ICON Garage	Sept. 2014	1	61,475	100%	20.0	-
<u>9 Times Square</u>	Nov. 2014	1	<u>167,390</u>	<u>57.9%</u>	<u>5.3</u>	-
<i>Unencumbered Sub-total</i>		4	299,942	76.5%	6.5	-
Encumbered Assets						
123 William	Mar. 2015	1	542,676	92.1%	8.0	\$140,000
<u>1140 Avenue of the Americas</u>	Jun. 2016	<u>1</u>	<u>242,466</u>	<u>89.1%</u>	<u>4.5</u>	<u>\$99,000</u>
<i>Encumbered Sub-total</i>		2	785,142	91.2%	6.4	\$239,000
Sub-total (Current Portfolio)		6	1,085,084	87.1%	6.4	\$239,000



⁽¹⁾ Calculated as weighted average (based on annualized straight-line rental income) as of 9/30/2017.

Balance Sheet Summary

\$ amounts in 000's

	<u>Q2 2017</u>	<u>Q3 2017</u>
Total Real Estate Investments (at Cost)	\$748,107	\$750,802
Cash ⁽¹⁾	43,538	30,471
Other Assets ⁽²⁾	(5,271)	(6,004)
Total Assets	\$786,374	\$775,269
Mortgage Note Payable, net of deferred financing costs	233,204	233,361
Other Liabilities	42,271	45,871
Total Liabilities	\$275,475	\$279,232
Total Stockholders' Equity	\$510,899	\$496,037
Total Liabilities & Equity	\$786,374	\$775,269

← **31% debt/cost ratio ⁽³⁾**

<u>Property</u>	<u>Outstanding Loan Amount</u>		<u>Effective</u>	<u>Maturity</u>
	<u>as of 9/30/2017</u>	<u>Fixed / Floating</u>	<u>Interest Rate</u>	
123 William Street	\$140,000	Fixed	4.73%	March 2027
1140 Avenue of the Americas	\$99,000	Fixed	4.17%	July 2026
Less: deferred financing costs, net	(\$5,639)			
Total / Wtd. Average	\$233,361		4.61%	

⁽¹⁾ Change in cash due primarily to capital expenditures and cash distributions

⁽²⁾ Other Assets includes accumulated depreciation offset by, among other items, restricted cash in Q3 of \$28.5M

⁽³⁾ Based on total real estate investments at cost and total mortgage notes payable, net of deferred financing costs as of 9/30/17



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



Michael Ead

Managing Director and Counsel

- Joined AR Global as Assistant General Counsel in June 2013
- Formerly worked at Proskauer Rose LLP for 9 years, practicing commercial real estate law, and representing clients in the acquisition, disposition, financing and leasing of properties throughout the United States and Puerto Rico



Zach Pomerantz

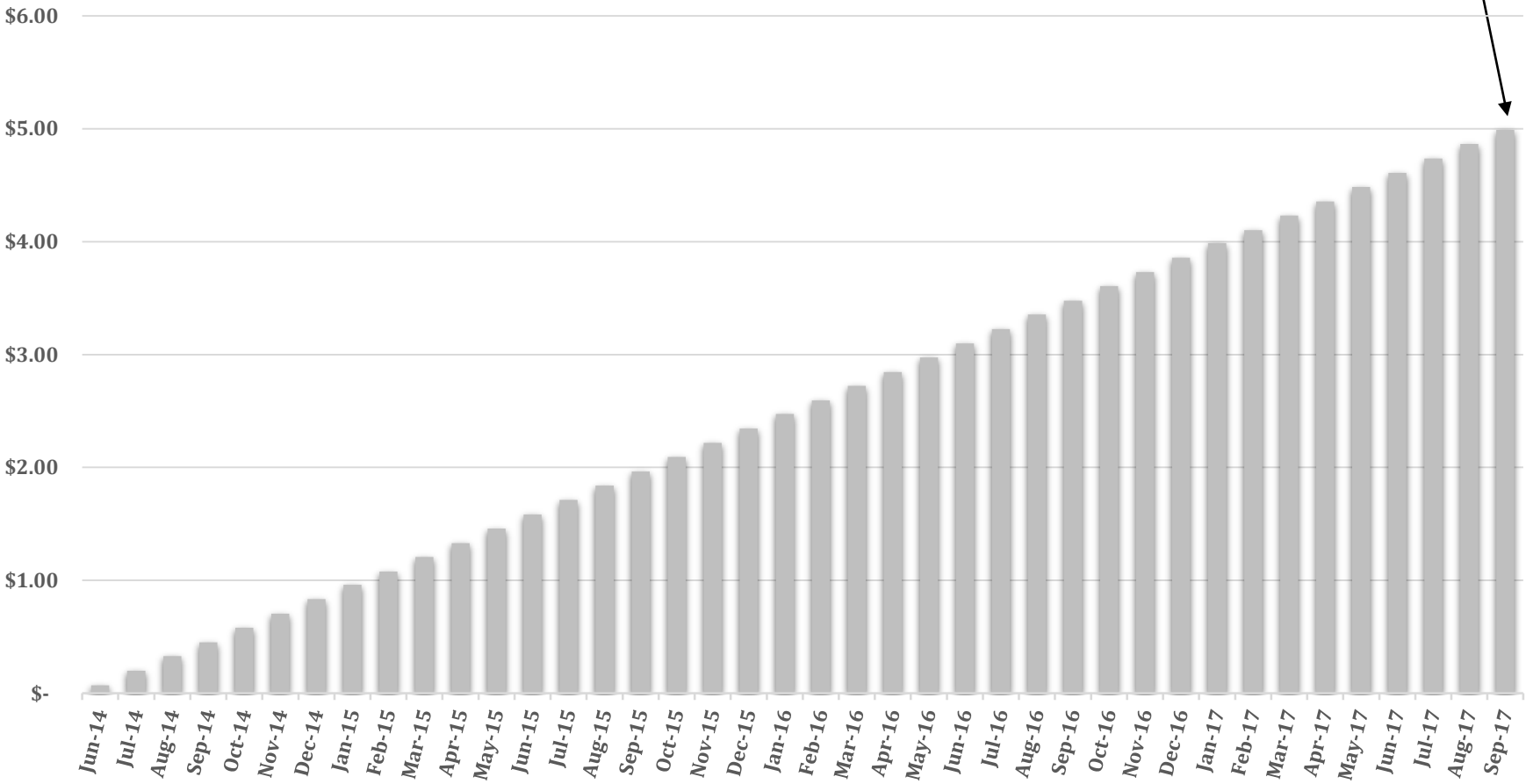
Senior Vice President of Asset Management

- 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

Consistent Distributions

Since Inception, American Realty Capital New York City REIT, Inc. has paid out \$4.99 per share of regular distributions in cash and distributions reinvested in the DRIP.

\$4.99 per share (cumulative) ⁽¹⁾



(1) Totals as of each period presented represent cumulative distributions per share paid to stockholders of record who have held shares since April 4, 2014, the date when our distributions began to accrue. On May 22, 2014, our board of directors authorized, and we declared, distributions of \$1.5125 per annum, per share of common stock. A substantial portion of the distributions paid in cash has exceeded cumulative cash flow from operations and has been paid out of proceeds from the IPO and proceeds from financings. As of September 30, 2017, there were no remaining proceeds from the IPO.

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 28, 2017.

- We have a limited operating history which makes our future performance difficult to predict;
- 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;
- We do not expect to generate sufficient cash flow from operations in 2017 to fund distributions at our current level. There can be no assurance that additional liquidity will be available to us on favorable terms, or at all, in sufficient amounts to maintain distributions at our current levels. There can be no assurance we will be able to continue paying cash distributions at our current level or at all;
- Our properties may be adversely affected by economic cycles and risks inherent to the New York metropolitan statistical area, 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;

- 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") 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 with cash flows from operations;
- Increases in interest rates could increase the amount of our debt payments and limit our ability to pay distributions;
- We may be deemed to be an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and thus subject to regulation under the Investment Company Act; and
- As of September 30, 2017, we owned only six properties and therefore have limited diversification.

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- For account information, including balances and the status of submitted paperwork, please call us at (866) 902-0063
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- Financial Advisors may view client accounts, statements and tax forms at www.dstvision.com
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- Shareholders may access their accounts at www.ar-global.com
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