



Dear Fellow Shareholders,

American Realty Capital New York City REIT, Inc. (“NYC REIT”) continued to execute in line with our stated investment objectives and performed consistent with our expectations for the first half of 2016.

NYC REIT and the parent of its sponsor, AR Global Investments, LLC (“AR Global”), are focused on helping you meet your financial planning goals. Since our operations began in early 2014, we have operated our business to preserve and grow your invested capital while delivering stable and consistent cash distributions. We deliver on these goals by abiding by four guiding principles: to acquire properties in line with our core investment objectives, to seek exceptional performance, to communicate clearly with our constituents and to deliver an experience that puts shareholders first.

Our ability to enhance NYC REIT’s performance is reflected in NYC REIT’s second quarter results. Our balance sheet remains strong with low a low leverage ratio of 27% debt to assets. Portfolio occupancy across our six properties was steady at approximately 89% and same-store cash net operating income or “NOI” is up 11% compared to the first quarter, due primarily to the expiration of free rent periods. Also, we will begin reporting estimated per share net asset value (“NAV”) in October. This NAV will be based on an appraisal of our assets performed by Duff & Phelps, LLC. The account statement you receive in November will reflect this per share estimated NAV.

I am also pleased to announce the completion of our acquisition of 1140 Avenue of the Americas during the second quarter, which enjoys a prime central Midtown Manhattan location with diverse and high quality tenants. The property is located in the heart of the Bryant Park submarket and is currently 91% leased. This investment-grade acquisition features boutique floor plates, recently upgraded elevators and common areas, with a number of leases below market. This acquisition is consistent with our strategy to acquire institutional quality real estate in prime Manhattan locations.

AR Global, one of the largest asset managers of public non-traded REITs, has been dedicated since its founding to providing a platform of complementary, sector-specific investment vehicles. NYC REIT and our shareholders benefit from the efficiency delivered through shared asset management and operational resources and personnel who provide institutional experience and knowledge which deliver unparalleled investment execution for you. We are aligned with you and are committed to achieving optimal performance for the company and its shareholders.

With warm regards,



Michael Happel
Chief Executive Officer, President and Secretary

Fact Sheet

Investment Objectives

American Realty Capital New York City REIT, Inc. (“NYC REIT”) is designed to protect shareholder capital, provide attractive and stable cash flow from investments, as well as afford the potential for investors to see a long-term appreciation of their capital. Embodying the same fundamental strategy employed in previous New York City-focused investment programs sponsored by AR Global, NYC REIT seeks to achieve these objectives through strategic investments in high-quality commercial real estate located within the five boroughs of New York City, particularly Manhattan.

Distribution Information

Distribution¹

(as of June 30, 2016)

6.05%

Distribution Frequency

Monthly

Key Facts (as of June 30, 2016)

Effectiveness Date

April 24, 2014

Total Capital Raised²

\$754.9 million

Real Estate Investments³

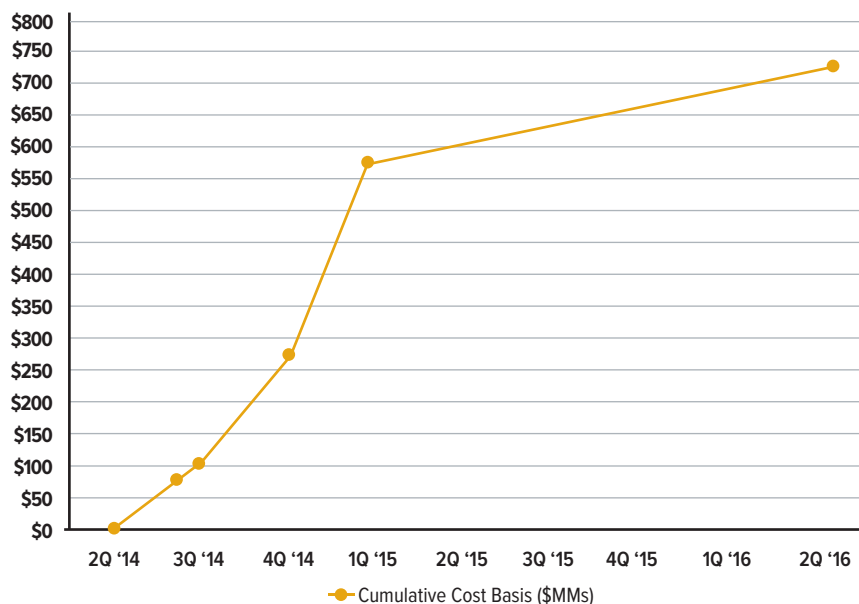
\$742.5 million

Leverage Ratio⁴

26.3%

Date of Escrow Break

May 29, 2014

Real Estate Investments³ (in millions)

Top Tenants

Percentage of Straight-Line Rent

City National Bank	7.7%
Planned Parenthood Federation of America, Inc.	6.5%
The People of the State of New York	5.0%
Cornell University	4.8%
The City of New York	4.6%

Property Highlights

Number of Properties	6
Square Feet	1,091,571
Occupancy Rate	89.3%
Weighted Avg. Remaining Lease Term (Yrs.)	6.8

1 Distributions payable to stockholders of record each day during the applicable month equal \$0.004132513665 per day, which is equivalent to \$1.5125 per annum, per share of common stock, which equals approximately 6.05% annually

2 Includes gross proceeds raised via shares issued pursuant to the distribution reinvestment plan

3 Total real estate investments, at cost as of June 30, 2016 as recorded on NYC REIT balance sheet

4 Calculated as debt outstanding divided by total real estate investments at cost



Investor Inquiries

For more information on NYC REIT, please visit the company website listed below or call our Investor Services department at 866-902-0063.

www.newyorkcityreit.com

The information included herein should be read in connection with your review of NYC REIT's Quarterly Report on Form 10-Q for the three months ended June 30, 2016, as filed with the U.S. Securities and Exchange Commission ("SEC") on August 12, 2016.

Forward-Looking Statement Disclosure

The statements in this report that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. In addition, words such as "will," "should," "may," "anticipate," "believe," "expect" and "intend" indicate a forward-looking statement, although not all forward-looking statements include these words. Actual results may differ materially from those contemplated by such forward-looking statements due to certain factors, including those set forth in the Risk Factors section of NYC REIT's Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC on March 15, 2016 and any subsequent Quarterly Reports on Form 10-Q, which are available at the SEC's website at www.sec.gov. Further, forward-looking statements speak only as of the date they are made, and NYC REIT undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law.