

FOURTH QUARTER 2017 UPDATE

American Realty Capital New York City REIT, Inc. (“ARC NYCR”) continues to work closely with leasing agents, realtors, tenants and property managers to lease up vacant space, pursue potential acquisitions and maintain our existing tenant relationships. A key objective of management in the near-term is to lease-up the portfolio. Successful execution of this strategy will require some upfront costs, mainly in the form of leasing commissions and tenant improvements, which are used to attract tenants to sign new leases. However, these initial investments are expected to provide long-term benefits to the shareholders as increased occupancy levels and NOI will improve the value of the portfolio.

Our portfolio currently consists of six properties located in Manhattan, the financial capital of the world and the epicenter of commerce among New York City’s five boroughs. These assets comprise more than one million square feet. As of December 31, 2017, portfolio occupancy was 88.3%, and the weighted average lease term remaining was 6.2 years. Our leverage remains conservative at 31% debt to cost, leaving significant balance sheet capacity to grow the portfolio.

As of the end of the third quarter two of the three floors that were leased to Knotel at 9 Times Square had yet to commence. During the fourth quarter, the remaining floors have now been executed and are expected to become effective in 2018. If the lease had become effective in Q4 2017, it would have extended occupancy at the property to 74.4% at year end. ARC NYCR also entered into one new lease at 123 William Street totaling approximately 23,429 square feet. This was a 10-year office lease with Knotel on a full floor at the property. This new lease with Knotel was signed in Q4 2017, and is expected to become effective in 2018. If the lease had become effective in Q4 2017, it would have extended occupancy at 123 William Street to 97.0% at year end.

PORTFOLIO HIGHLIGHTS (As of December 31, 2017)

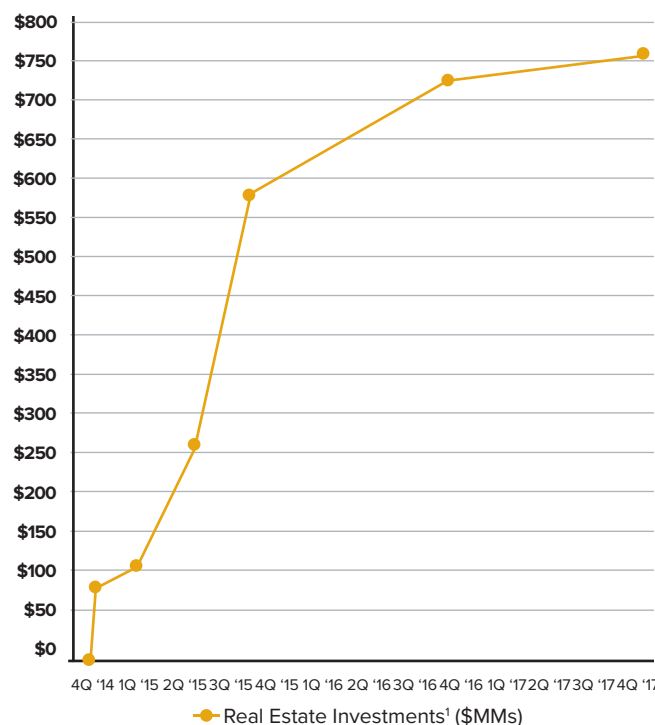
Property Highlights

Number of Properties	6
Rentable Square Feet	1.1 million
Occupancy	88.3%
Weighted Avg. Remaining Lease Term (Yrs.)	6.2

Financial Highlights

Real Estate Investments ¹	\$754 million
Leverage Ratio ²	31%
Weighted Average Effective Interest Rate	4.61%

REAL ESTATE INVESTMENTS¹ (in millions)



PROPERTY MAP



1 Total real estate investments, at cost as of December 31, 2017, recorded on ARC NYCR balance sheet.

2 Calculated as total debt outstanding net of deferred financing costs divided by total real estate investments at cost.



New York, NY

PROPERTY SPOTLIGHT

Laurel Commercial Condominiums

OVERVIEW

ARC NYCR owns three commercial condominium units (the “Property”) located at the base of “The Laurel”, a prestigious 31-story, 129-unit luxury residential condominium building in the Upper East Side neighborhood of Manhattan. The Property was purchased in September 2014 for \$76 million² and comprises 58,750 rentable square feet across the ground floor, second floor and five sub-grade parking levels which are 100% leased to three tenants: Cornell University (57% of annualized straight-line rent), TD Bank (24% of annualized straight-line rent) and Quik Park (19% of annualized straight-line rent).

SELECT TENANT PROFILES

Cornell University: With over 21,000 students, Cornell is one of the largest universities in the Ivy League. The University leases the commercial unit on behalf of Weill Cornell Medical College, which houses its Department of Environmental Health and Safety. According to the University’s most recent financial reports, Cornell attributes the largest source of revenue growth to the Medical Physician Organization at Weill Cornell Medical College, which now makes up approximately 23% of the University’s total operating revenue (compared to 19% in 2009).

TD Bank: TD Bank is one of the 10 largest banks in the U.S. with total deposits over \$195 billion, total assets of \$235 billion and total loans of \$108 billion. TD Bank offers a broad array of retail, small business and commercial banking products at approximately 1,300 locations.

Quik Park: Quik Park operates dozens of garages in Manhattan in a variety of locations. Seven of its garages are within five blocks of the Property, suggesting a strategic focus on the location.

LOCATION SUMMARY

The property is located in Manhattan’s Upper East Side. There is no other area of Manhattan with a higher concentration of major medical research and treatment facilities than the area surrounding the Property. Memorial Sloan Kettering, one of the leading cancer centers in the world, and New York Presbyterian Hospital (an affiliate of Weill Cornell) anchor an area that also features Manhattan Eye, Ear and Throat, Hospital for Special Surgery.

PROPERTY AT A GLANCE

Address	400 East 67 th Street / 1240 First Avenue New York, NY 10065 ¹
Gross Leasable Area (as of Dec 31, 2017)	58,750 square feet
Purchase Price	\$76 million ²
Acquisition Date	September 5, 2014
Occupancy	100%



¹ ARC NYCR owns one garage unit and two store units at the address

² Exclusive of closing costs

For more information on ARC NYCR, please visit the company website, www.newyorkcityreit.com or call our Investor Relations department at 866-902-0063.

The information included herein should be read in connection with your review of ARC NYCR’s Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the U.S. Securities and Exchange Commission (“SEC”) on March 19, 2018.

Forward-Looking Statement Disclosure

The statements in this report include statements regarding the intent, belief or current expectations of ARC NYCR and members of its management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “strives,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. 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 ARC NYCR’s Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on March 19, 2018 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 ARC NYCR 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.