

The logo features the letters 'AR' in a large, white, serif font. A white arc curves over the top of the 'R'. To the right of the 'AR' is the word 'Global' in a smaller, white, sans-serif font.

AR Global

3rd Quarter 2016 Webinar Series





Third Quarter 2016 Investor Presentation

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 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 16, 2016, as updated by the Company’s Quarterly Report on Form 10-Q for the fiscal quarters ended March 31, 2016, June 30, 2016 and September 30, 2016 filed on May 12, 2016, August 12, 2016 and November 14, 2016, respectively.

Forward-Looking Statements

This presentation may contain forward-looking statements. 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 fund’s Annual Report on Form 10-K for a more complete list of risk factors, as well as a discussion of forward-looking statements.

- Focused on acquiring New York City commercial real estate
- 3 Primary objectives*:
 - Preserve and protect capital
 - Pay monthly stable cash distributions; and
 - Increase the value of assets in order to generate capital appreciation.
- The holding period of the investment vehicle is 3-6 years from the close of the initial offering, May 31, 2015.

NYCR seeks to provide:



Capital
Preservation



Monthly
Cash
Distributions



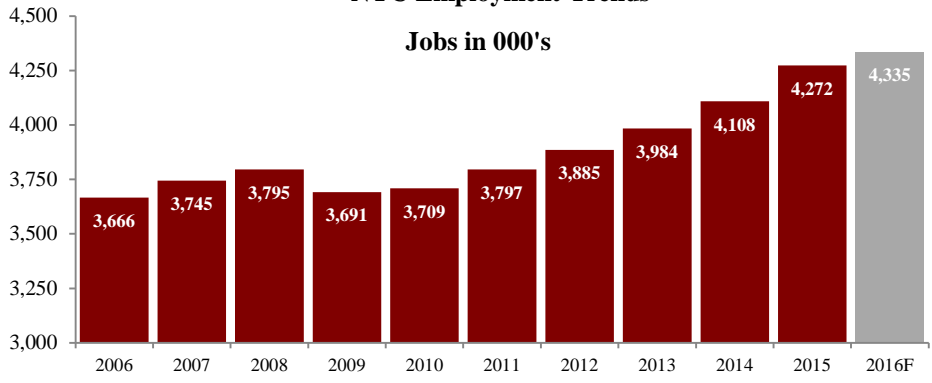
Capital
Appreciation

*There is no guarantee these objectives will be met.

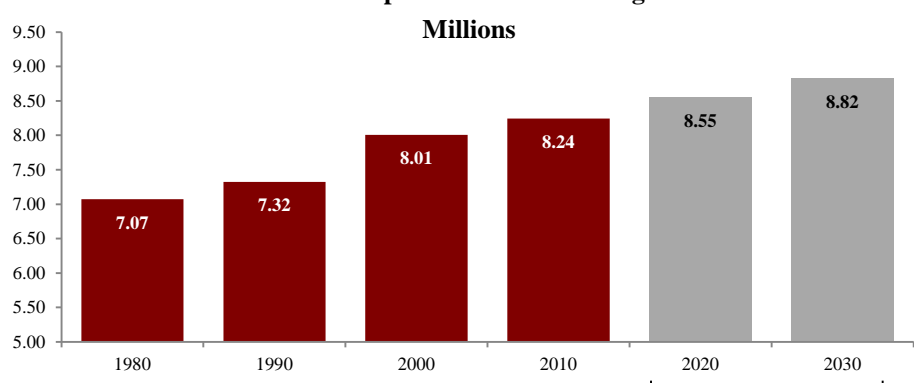
New York City Market Trends



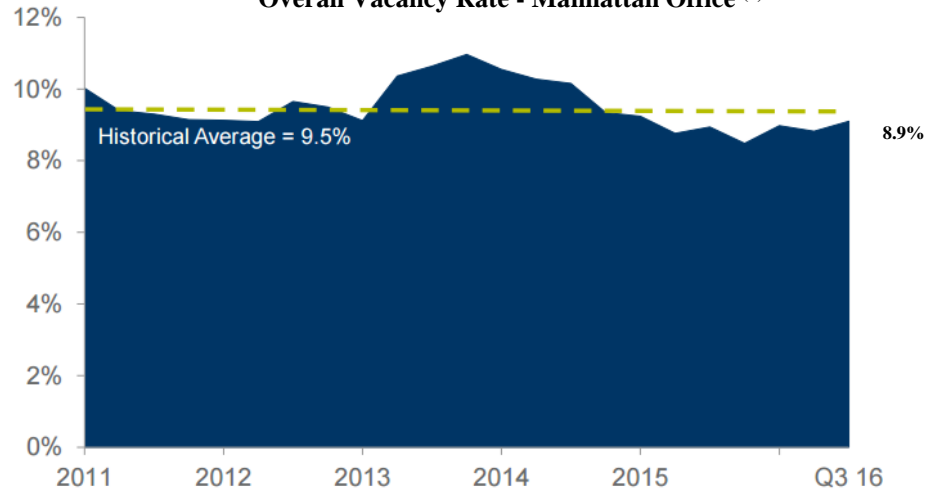
NYC Employment Trends ⁽¹⁾



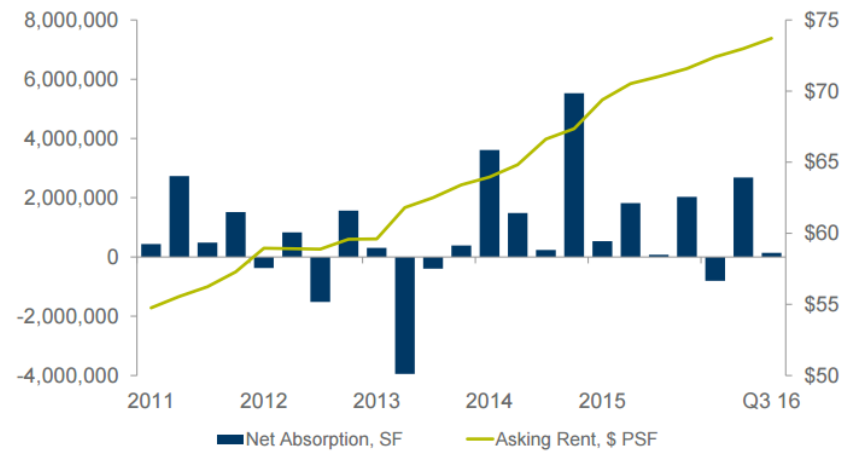
NYC Population at Record High ⁽³⁾



Overall Vacancy Rate - Manhattan Office ⁽²⁾



Manhattan Overall Net Absorption/Asking Rents ⁽²⁾



(1) Bureau of Labor Statistics. Forecast from Moody's Analytics.

(2) Cushman & Wakefield Research, Q3 2016 data.

(3) New York City Department of City Planning

Q3 2016 Highlights



- Occupancy increased slightly from 89.3% to 89.8% from Q2 2016 to Q3 2016
- Cash NOI ⁽¹⁾ increased approximately 11% from Q2 2016 to Q3 2016, on a same store basis, primarily due to free rent burn off at 9 Times Square and 123 William Street
- Leverage remains low at ~26% debt / cost ⁽²⁾
- Published estimated NAV of \$21.25 per share on October 26, 2016
- Not currently covering the distributions from cash flows from operations (partly due to uninvested cash, low leverage, and vacancy at 9 Times Square)

(1) See slides 12 and 13 for further discussion of Cash NOI

(2) Based on total real estate investments, at cost and mortgage note payable, net of deferred financing costs per 9/30/16 balance sheet

Portfolio Snapshot



- 6 properties consisting of 1,091,571 square feet
- 89.8% occupancy as of 9/30/2016
- Weighted average remaining lease term of 6.6 years

Portfolio	Acquisition Date	Number of Properties	Rentable Square Feet	Occupancy (as of 9/30/16)	Remaining Lease Term (Years) ⁽¹⁾	Debt
Unencumbered Assets						
421 W 54th Street – Hit Factory	Jun. 2014	1	12,327	100%	4.0	-
400 E 67th Street – Laurel Condominium	Sept. 2014	1	58,750	100%	7.5	-
200 Riverside Boulevard – ICON Garage	Sept. 2014	1	61,475	100%	21.0	-
<u>9 Times Square</u>	Nov. 2014	<u>1</u>	<u>166,640</u>	<u>56.0%</u>	<u>4.7</u>	-
<i>Unencumbered Sub-total</i>		4	299,192	75.5%	6.8	-
Encumbered Assets						
123 William	Mar. 2015	1	542,676	97.7%	7.4	\$96,000
<u>1140 Avenue of the Americas</u>	Jun. 2016	<u>1</u>	<u>249,703</u>	<u>89.7%</u>	<u>5.5</u>	<u>\$99,000</u>
<i>Encumbered Sub-total</i>		2	792,379	95.2%	6.5	\$195,000
Sub-total (Current Portfolio)		6	1,091,571	89.8%	6.6	\$195,000

(1) Calculated as weighted average (based on annualized GAAP rent) as of 9/30/2016

Balance Sheet Snapshot



- Strong balance sheet
- Low leverage (~26% debt/cost ratio)*

\$ amounts in 000's

	<u>Q2 2016</u>	<u>Q3 2016</u>
Total Real Estate Investments (at Cost)	\$742,516	\$745,289
Cash ⁽¹⁾	73,261	53,150
Other Assets ⁽²⁾	(11,011)	(13,231)
Total Assets	\$804,766	\$785,208
Mortgage Note Payable, net of DFC	190,004	190,672
Other Liabilities	51,222	41,995
Total Liabilities	\$241,226	\$232,667
Total Stockholders' Equity	\$563,540	\$552,541
Total Liabilities & Equity	804,766	785,208

← ~\$53 million Cash

← ~26% debt/assets ratio *

* Based on total real estate investments, at cost and mortgage note payable, net of deferred financing costs per 9/30/2016 balance sheet

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

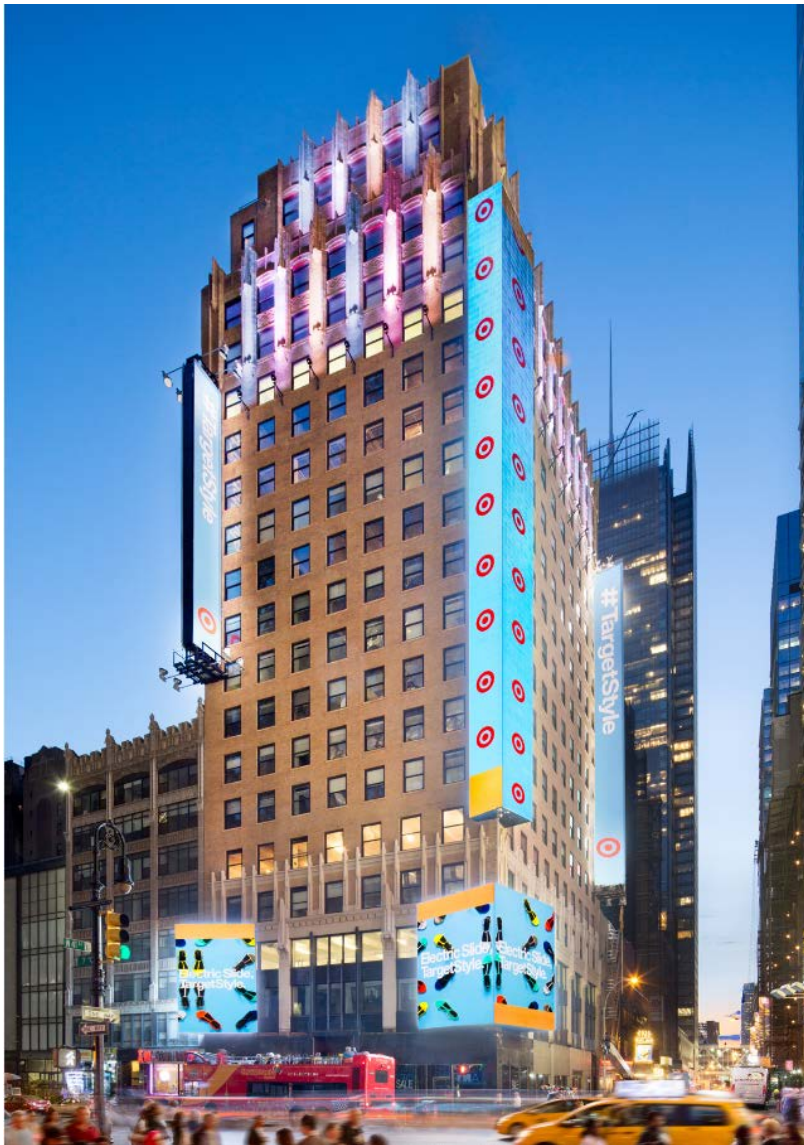
(2) Other Assets includes accumulated depreciation

Key Initiatives



- Finish deployment of capital
 - Debt/cost ratio remains low at ~26% providing room for additional leverage and portfolio growth
 - Management may complete \$100 to \$300 million of additional acquisitions using existing cash and additional leverage
 - Target leverage for pro forma portfolio is 40-50% of the aggregate fair market value of our assets
- Continue 9 Times Square office and retail leasing campaign and complete the ground floor renovations

9 Times Square



Tremendously valuable retail and signage located one block south of the Times Square bowtie. The Property's location gives it a strong competitive advantage due to NYC's successful redevelopment of the retail to relocate the lobby from Seventh Avenue to 41st Street, increasing the valuable Seventh Avenue retail frontage. The new lobby and glass retail façade has also helped drive office rents.

Brand new, \$10 million state of the art signage system containing over 9,000 square feet of digital LED and static illuminated signage. This will provide an incredibly rare opportunity to offer a retailer or advertiser brand exposure to millions of shoppers and pedestrians each year.

In-place office leases are approximately 25% below market, creating significant built-in upside from marking tenants to market.

Boutique office floorplates of 8,780 square feet cater to a diverse tenant base, and attract high-quality tenants by offering the prestige of a full floor identity on a small footprint.

Outstanding access to public transportation including the Times Square subway station across the street (1, 2, 3, 7, A, C, E, N, Q, R, and S lines), the Port Authority Bus Terminal one block to the west, and Penn Station six blocks to the south.

Over 40K SF of leasing activity since acquisition, of which ~30K SF were new leases.

Organizational Depth



Board of Directors

Michael Weil
Executive Chairman



Elizabeth Tuppenny
Independent Director



Abby Wenzel
Independent Director



Lee Elman
*Independent Director
& Audit Chair*



Management Team

Michael Happel
CEO & President



Nicholas Radesca
Interim CFO and Treasurer



Patrick O'Malley
CIO



Michael Ead
*Senior Vice President
and Counsel*



Joseph Metzinger
*Chief Accounting
Officer*



Zachary Pomerantz
V.P. Asset Management



Stephen Rothstein
Associate



James Beckner
Associate



Alex O'Connor
Associate



Dennis Estok
Asset Manager

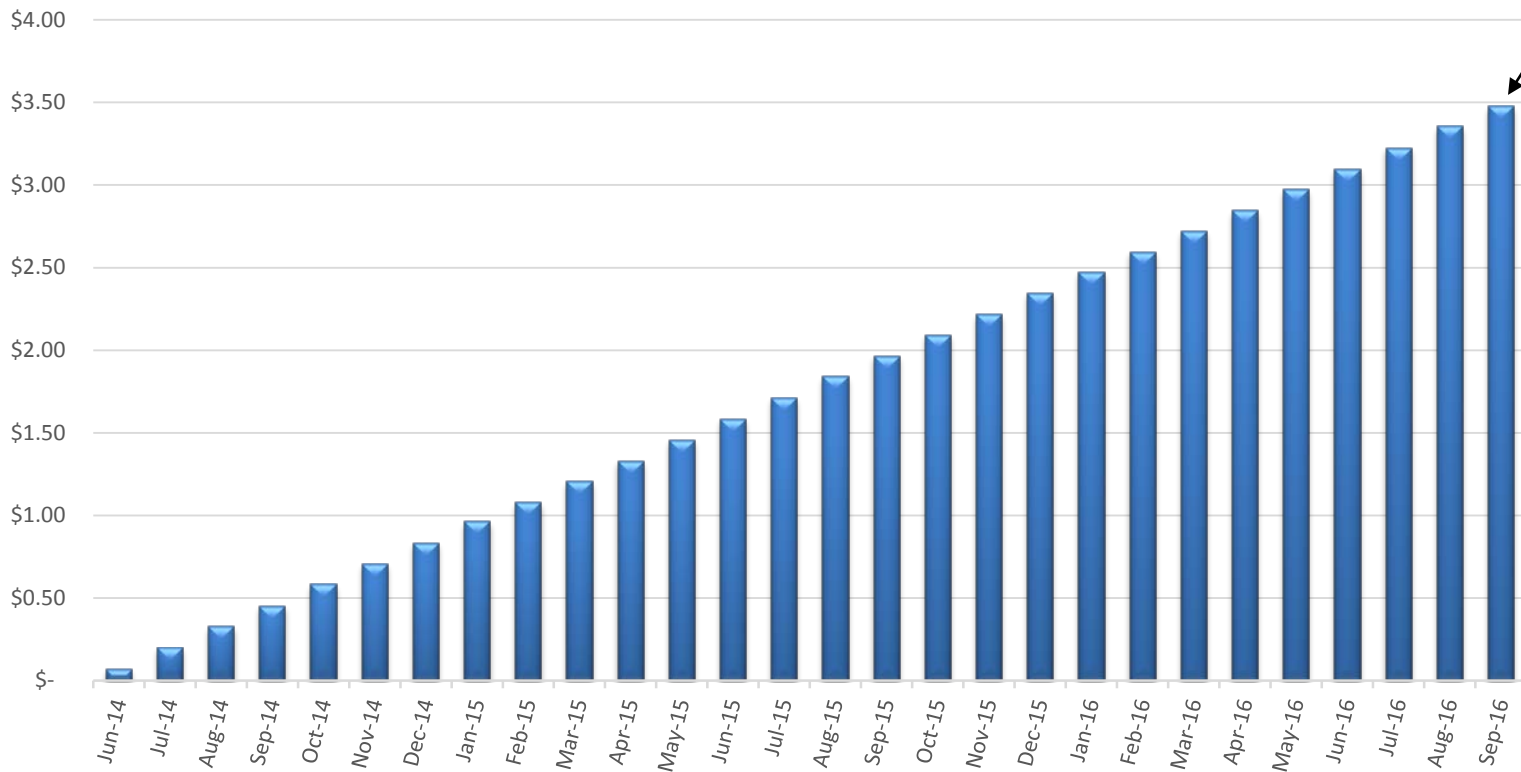


Consistent Distributions



Since Inception, American Realty Capital New York City REIT, Inc. has paid out \$3.48 per share of regular distributions in cash and DRIP.

\$3.48 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.

Cash NOI Reconciliation



- Below is a reconciliation from net loss, the most directly comparable GAAP financial measure, to Cash NOI.

(In thousands)	Three Months Ended	
	September 30, 2016	June 30, 2016
Net loss (in accordance with GAAP)	\$ (4,369)	(6,401)
Acquisition and transaction-related	24	4,263
Depreciation and amortization	7,271	4,735
Interest expense	2,388	1,424
General and administrative	1,267	1,086
Asset management fee incurred from the Advisor	1,525	1,098
Income from Investment Securities and Interest	(56)	(118)
NOI	8,050	6,087
Amortization of above/below market lease assets and liabilities, net	(616)	(616)
Straight-line rent	17	(1,277)
Cash NOI	\$ 7,451	4,194

Cash NOI Reconciliation (cont.)



- Cash net operating income ("Cash NOI") is a non-GAAP financial measure equal to net income (loss), the most directly comparable GAAP financial measure, less income from investment securities and interest, plus general and administrative expenses, acquisition and transaction-related expenses, depreciation and amortization, other non-cash expenses and interest expense. In calculating Cash NOI, we also eliminate the effects of straight-lining of rent and the amortization of above and below market leases. Cash NOI should not be considered an alternative to net income (loss) as an indication of our performance or to cash flows as a measure of our liquidity
- We use Cash NOI internally as a performance measure and believe Cash NOI provides useful information to investors regarding our financial condition and results of operations because it reflects only those income and expense items that are incurred at the property level. Therefore, we believe Cash NOI is a useful measure for evaluating the operating performance of our real estate assets and to make decisions about resource allocations. Further, we believe Cash NOI is useful to investors as performance measures because, when compared across periods, Cash NOI reflects the impact on operations from trends in occupancy rates, rental rates, operating costs and acquisition activity on an unlevered basis. Cash NOI excludes certain components from net income in order to provide results that are more closely related to a property's results of operations. For example, interest expense is not linked to the operating performance of a real estate asset and Cash NOI is not affected by whether the financing is at the property level or corporate level. In addition, depreciation and amortization, because of historical cost accounting and useful life estimates, may distort operating performance at the property level. Cash NOI presented by us may not be comparable to Cash NOI reported by other REITs that define Cash NOI differently. We believe that in order to facilitate a clear understanding of our operating results, Cash NOI should be examined in conjunction with net income (loss) as presented in our consolidated financial statements.

There are risks associated with an investment in the 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 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 16, 2016, as updated by the Company’s Quarterly Report on Form 10-Q for the fiscal quarters ended March 31, 2016, June 30, 2016 and September 30, 2016 filed on May 12, 2016, August 12, 2016 and November 14, 2016, respectively.

- 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;
- 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;

Risk Factors (continued)



- 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;
- We are party to an investment opportunity allocation agreement with another program that is sponsored by American Realty Capital III, LLC, pursuant to which we may not have the first opportunity to acquire all properties identified by our Advisor and its affiliates;
- 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 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 do not expect to generate sufficient cash flow from operations in 2016 to fund distributions at our current level; and there can be no assurance we will be able to continue paying cash distributions at our current level or at all;
- We cannot assure our stockholders that we will be able to continue to pay distributions or that distributions will increase over time;
- We may be deemed to be an investment company under the Investment Company Act of 1940, as amended, and thus subject to regulation under the Investment Company Act; and
- As of September 30, 2016, we owned only six 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



American Realty Capital
New York City REIT

www.NewYorkCityREIT.com