



American Realty Capital New York City REIT, Inc.

Publicly Registered Non-Traded Real Estate Investment Trust



First Quarter 2016 Investor Presentation

Important Information

Risk Factors

See the section entitled “Item 1A. Risk Factors” in the Company’s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on March 15, 2016 for a discussion of the risks which should be considered in connection with our company.

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.

Investment Thesis

- 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.

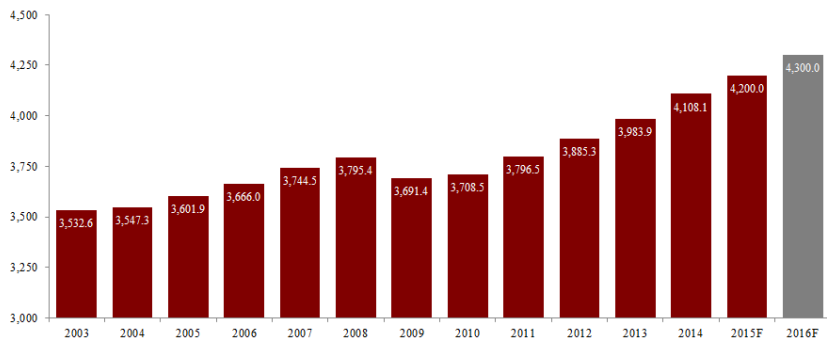
NYCR seeks to provide:



*There is no guarantee these objectives will be met.

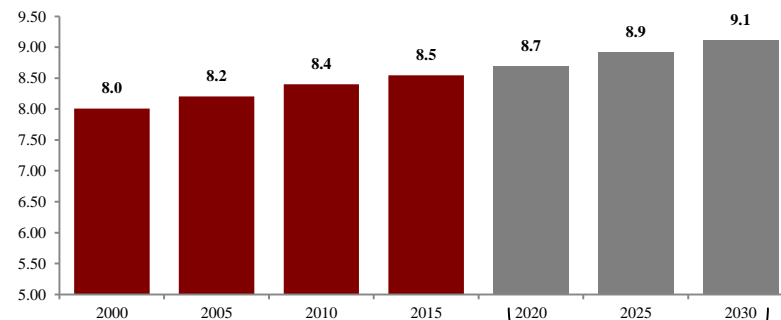
New York City Market Trends

NYC Employment Trends ⁽¹⁾
Jobs in 000's



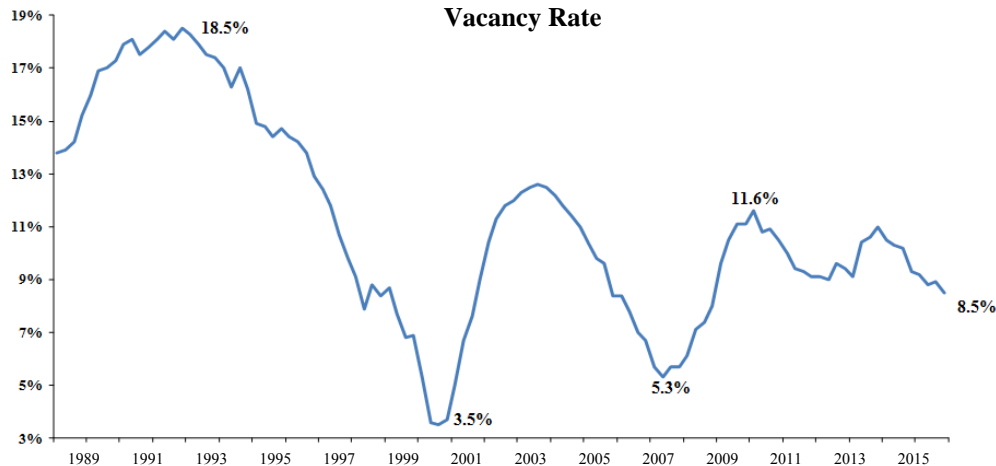
Employment is at record levels and expected to reach 4.3mm in 2016

NYC Population at Record High ⁽³⁾

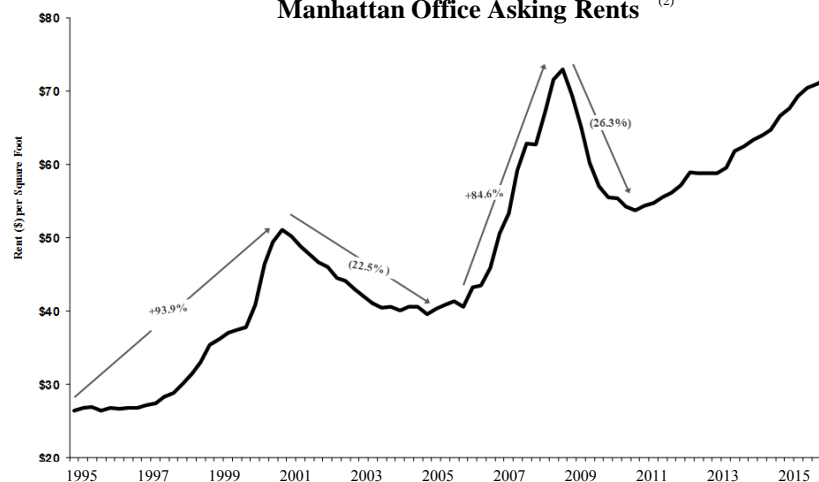


NYC population is at record high and forecasted to reach 9.1mm people in 2030

Manhattan Office Market ⁽²⁾
Vacancy Rate



Manhattan Office Asking Rents ⁽²⁾



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

(2) Cushman & Wakefield Research, Q4 2015 data.

(3) New York City Department of City Planning.

Q1 2016 Highlights

- Signed a contract to acquire 1140 Avenue of the Americas for \$180.0 million
- Occupancy remained at 89.2% from Q4 2015 to Q1 2016
- Cash NOI ⁽¹⁾ increased approximately 12% from \$2.86 million in Q4 2015 to \$3.20 million in Q1 2016 primarily due to free rent burn off at 9 Times Square and 123 William Street
- Leverage remains low at ~17% debt / cost ⁽²⁾

(1) See slides 11 and 12 for further discussion of Cash NOI

(2) Leverage is calculated as Mortgage Notes Payable divided by Total Real Estate Investments (at cost) as of 3/31/16.

1140 Avenue of the Americas

1140 Avenue of the Americas

- On March 18, 2016, ARC NYCR entered into an agreement of purchase and sale to acquire the leasehold interest in an institutional-quality office building located at 1140 Avenue of the Americas in Manhattan.
- The contract purchase price for the Property is \$180.0 million, exclusive of closing costs.
- The Property contains approximately 250,000 rentable square feet and is currently 91% leased.
- Closing is currently expected to occur in the second quarter of 2016.

Portfolio Snapshot

- 5 properties consisting of 841,868 square feet
- 89.2% occupancy as of 3/31/2016
- Weighted average remaining lease term of 7.7 years

Asset	Acquisition Date	Number of Properties	Rentable Square Feet	Occupancy (as of 3/31/2016)	Remaining Lease Term (Years) ⁽¹⁾	Debt
Unencumbered Assets						
421 W 54th Street – Hit Factory	Jun. 2014	1	12,327	100%	4.5	-
400 E 67th Street – Laurel Condominium	Sept. 2014	1	58,750	100%	8.0	-
200 Riverside Boulevard – ICON Garage	Sept. 2014	1	61,475	100%	21.5	-
<u>9 Times Square</u>	<u>Nov. 2014</u>	<u>1</u>	<u>166,640</u>	<u>52.6%</u>	<u>4.8</u>	<u>-</u>
<i>Unencumbered Sub-total</i>		<i>4</i>	<i>299,192</i>	<i>73.6%</i>	<i>7.2</i>	<i>-</i>
Encumbered Assets						
123 William Street	Mar. 2015	1	542,676	97.7%	8.0	96,000
Total Portfolio		5	841,868	89.2%	7.7	\$96,000

(1) Remaining lease term in years as of March 31, 2016, calculated on a weighted-average basis, as applicable.

Balance Sheet Snapshot

- Strong balance sheet
- Low leverage (17% debt/cost ratio)*

\$ amounts in 000's

	<u>Q4 2015</u>	<u>Q1 2016</u>
Total Real Estate Investments (at Cost)	\$550,369	\$556,015
Cash ⁽¹⁾	182,700	153,141
Other Assets ⁽²⁾	(6,654)	8,090
Total Assets	\$726,415	\$717,246
Mortgage Note Payable	96,000	96,000
Other Liabilities	34,276	34,472
Total Liabilities	\$130,276	\$130,472
Total Stockholders' Equity	\$596,139	\$586,774

← ~\$150 Million Cash

← Low Leverage

* Leverage is calculated as Mortgage Notes Payable divided by Total Real Estate Investments (at cost) as of 3/31/16.

(1) Change in cash between fourth quarter of 2015 and first quarter of 2016 due primarily to cash dividends and an ~\$18.0 million deposit on 1140 Avenue of the Americas

(2) Other Assets includes accumulated depreciation

Key Initiatives

- Complete \$180 million acquisition of 1140 Avenue of the Americas in Q2 2016

- Finish deployment of capital
 - In addition to 1140 Avenue of the Americas, management expects to complete \$200 to \$400 million of additional acquisitions to reach full deployment

- Continue 9 Times Square office and retail leasing campaign

- Report third-party NAV per share no later than October 26, 2016

Organizational Depth

Board of Directors

Michael Weil
Executive Chairman



Elizabeth Tuppeny
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
Controller



Zachary Pomerantz
V.P. Asset Management



Stephen Rothstein
Associate



James Beckner
Associate



Dennis Estok
Asset Manager



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	
	March 31, 2016	December 31, 2015
Net loss (in accordance with GAAP)	\$ (3,405)	\$ (4,059)
Acquisition and transaction-related	40	3
Depreciation and amortization	4,769	5,161
Interest expense	1,216	1,176
General and administrative	1,416	1,333
Asset management fee incurred from the Advisor	1,053	1,017
Other-than-temporary impairment	-	70
Income from investment securities and interest	(131)	(111)
NOI	4,958	4,590
Amortization of above/below market lease assets and liabilities, net	(635)	(951)
Straight-line rent	(1,126)	(780)
Cash NOI	\$ 3,197	\$ 2,859

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 as 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 American Realty Capital New York City REIT, Inc. The following is a summary of some of these risks. See the section entitled “Item 1A. Risk Factors” in the Company’s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on March 15, 2016 for a discussion of the risks which should be considered in connection with your investment.

- 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 ("MSA"), especially New York City;
- We have not generated and may not generate cash flows from operations sufficient to cover distributions paid to stockholders; as such, we may be unable to maintain cash distributions or increase distributions over time;
- 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");

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 (the "Allocation Agreement") with another program that is sponsored by American Realty Capital III, LLC (our "Sponsor"), 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;
- 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 are permitted to pay distributions from unlimited amounts of any source. Until substantially all of the proceeds from our initial public offering (the "IPO") are invested, we may use proceeds from our IPO and financings to fund distributions until we have sufficient cash flows from operations. There are no established limits on the amount of net proceeds and borrowings that we may use to fund distribution payments, except in accordance with our organizational documents and Maryland law;
- Any distributions may reduce the amount of capital we ultimately invest in properties and other permitted investments and negatively impact the value of your investment;
- 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 March 31, 2016, we owned only five 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

ALL OTHER INQUIRIES

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