



Nontraded REIT Industry Review: Second Quarter 2014

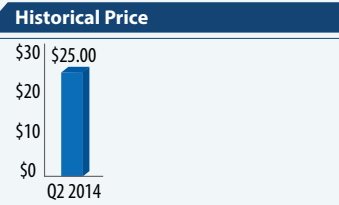
American Realty Capital New York City REIT, Inc.

Total Assets.....	\$69.0 Million
Real Estate Assets	\$8.2 Million
Cash	\$51.2 Million
Securities	\$0.0 Million
Other	\$9.7 Million



Initial Offering Date:	April 24, 2014
Offering Status.....	Initial
Number of Months Fundraising:	2
Anticipated Offering Close Date:	April 24, 2016
Current Price per Share:	\$25.00
Reinvestment Price per Share:	\$23.75

Cash to Total Assets Ratio:	74.1%
Asset Type:	Diversified
Number of Investments:.....	1
1 Square Feet / Units / Rooms / Acres:.....	12,327 Sq. Ft.
Occupancy:.....	100.0%
Weighted Average Lease Term Remaining:.....	6.3 Years
LifeStage:.....	Emerging
Investment Style:	Core
Weighted Average Shares Outstanding:	690,143



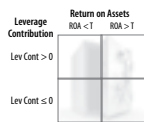
Contact Information

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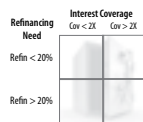
Performance Profiles

Operating Performance



As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful return on assets and leverage contribution metrics.

Financing Outlook



As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful interest coverage ratios. REITs in the Emerging LifeStage often rely on short-term financing with variable rates which will later be refinanced with longer maturity debt.

Cumulative MFFO Payout

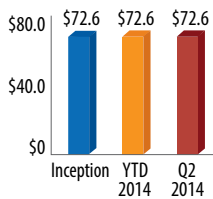


For this Emerging LifeStage REIT there are less than five quarters of data to calculate meaningful MFFO Payout ratios. REITs in the Emerging LifeStage may fund a portion of cash distributions in the first year of operations from offering proceeds until MFFO is sufficient to fund them.

Summary

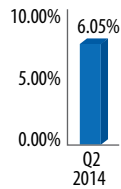
As an Emerging LifeStage REIT with less than five quarters of operating data, metrics for Operating Performance, Financing Outlook and Cumulative MFFO Payout are not yet meaningful. After 3Q 2015, the profile will begin to show meaningful results.

Gross Dollars Raised*



*Includes reinvested distributions (in millions)

Historical Distribution



Historical FFO Payout Ratio

Not Applicable

Historical MFFO Payout Ratio

Not Applicable

Redemptions



Debt Breakdown

Not Applicable

Debt Repayment Schedule

Not Applicable

Interest Coverage Ratio

Not Applicable

Source of Distributions, Trends and Items of Note

- On May 29, 2014, the Company received and accepted subscriptions in excess of the minimum offering amount for the IPO of \$2.0 million in shares, broke general escrow and issued shares of common stock to initial investors who were admitted as stockholders of the Company. As of June 30, 2014, the Company had 3.0 million shares of common stock outstanding, including unvested restricted shares, and had received total gross proceeds from the IPO of \$72.6 million.
- On May 22, 2014, the Company's board of directors authorized, and the Company declared, a distribution payable to stockholders of record each day during the applicable period at a rate equal to \$0.0041438356 per day based on a price of \$25.00 per share of common stock. The distributions began to accrue on June 13, 2014, which date represents the closing of the Company's initial property acquisition. The distributions

- are payable by the 5th day following each month end to stockholders of record at the close of business each day during the prior month. Distribution payments are dependent on the availability of funds. The board of directors may reduce the amount of distributions paid or suspend distributions payments at any time and therefore distribution payments are not assured.
- During the six months ended June 30, 2014, REIT did not make any distribution payments. First distribution was made on July 1, 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- Because 2Q 2014 FFO and MFFO are negative, payout ratios are not meaningful.