



# Nontraded REIT Industry Review: First Quarter 2011

## American Realty Capital New York Recovery REIT, Inc.

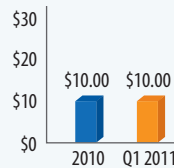
Total Assets.....	\$72.2 Million
Real Estate Assets .....	\$65.7 Million
Cash .....	\$3.2 Million
Securities .....	\$0.0 Million
Other .....	\$3.3 Million



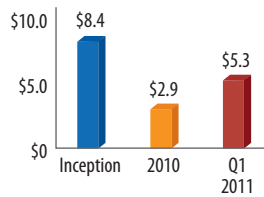
Initial Offering Date: ..... September 2, 2010  
 Number of Months Fundraising: ..... 6  
 Anticipated Offering Close Date: ..... September 2, 2012  
 Current Price per Share: ..... \$10.00  
 Reinvestment Price per Share: ..... \$9.50

Cash to Total Assets Ratio: ..... 4.5%  
 Asset Type: ..... Office & Retail  
 Number of Properties: ..... 6  
 Square Feet / Units / Rooms / Acres: ..... 91,000  
 Percent Leased: ..... 100%

### Historical Price



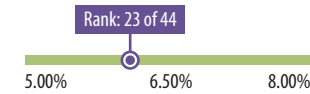
### Gross Dollars Raised\*



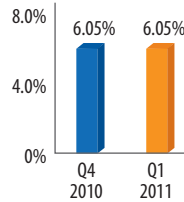
\*Includes reinvested distributions (in millions)

### Current Distribution

Current Distribution Yield: ... 6.05%



### Historical Distribution

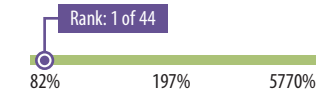


### Contact Information

[www.AmericanRealtyCap.com](http://www.AmericanRealtyCap.com)  
 405 Park Avenue  
 New York, NY 10022  
 877-373-2522

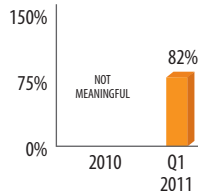
### Year to Date FFO Payout Ratio

FFO Payout Ratio:  
 YTD Distributions/YTD FFO: ..... 82%



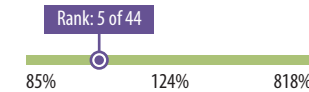
YTD Distributions Paid:..... \$401,000  
 YTD FFO: ..... \$487,000

### Historical FFO Payout Ratio



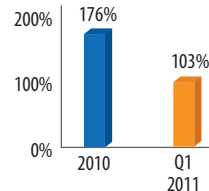
### Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: ...103%

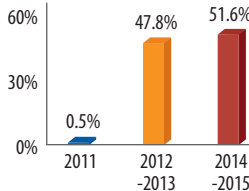


YTD Distributions Paid:..... \$401,000  
 YTD MFFO: ..... \$391,000  
 \*BVP Adjusted MFFO – see notes

### Historical MFFO Payout Ratio

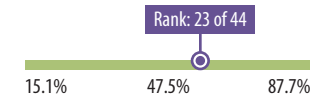


### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: ... 57.2%



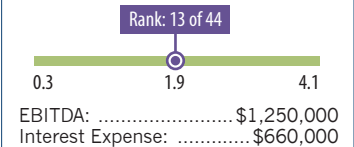
### Debt Breakdown



Total: ..... \$41.2 Million  
 Fixed: ..... \$41.2 Million  
 Variable: ..... \$0.0 Million  
 Rate: ..... 4.3 – 9.0%  
 Term: ..... 1 – 4 yrs

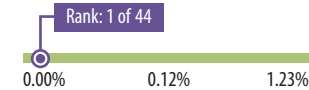
### Interest Coverage Ratio

YTD Interest Coverage Ratio: ..... 1.9



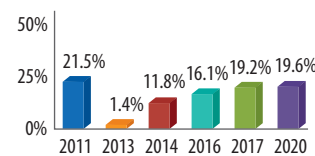
### Redemptions

Ratio of Shares Redeemed to Wtd.  
 Avg. Shares Outstanding:..... 0.00%



Redemptions Year to Date: ..... 0  
 Wtd. Avg. Shares Outstanding  
 as of 12/31/10: ..... 36,108

### Lease Expirations\*



\*Data as of 12/31/10

### Notes

The Company reported 1Q 2011 MFFO of \$406,000 includes a \$15,000 contribution from the sponsor. Blue Vault Partners has eliminated the contribution from the sponsor to report 1Q 2011 MFFO of \$391,000. For the three months ended March 31, 2011, the Company paid distributions of \$401,000 (\$392,000 paid in cash; the remaining \$900,000 were reinvested pursuant to the DRP). Of the \$392,000 distributions paid in cash, \$210,000 were funded from cash flows from operations, which include the impact of expensing acquisition and related transaction costs as incurred; and \$182,000 of the cash distributions were funded from offering proceeds. Because the Advisor waived certain fees owed, cash flow from operations that would have been paid to the Advisor was available to pay distributions to stockholders. The asset management and property management fees waived for the three months ended March 31, 2011 of \$0.2 million are not deferrals and accordingly, will not be paid by the Company.