



FOR IMMEDIATE RELEASE

**New York City REIT, Inc.
Announces Common Stock Dividend for Fourth Quarter 2020**

New York, October 1, 2020 – New York City REIT, Inc. (NYSE: NYC) (“NYC”) announced today that it intends to pay dividends on its shares of Class A common stock and Class B common stock at an annualized rate of \$0.40 per share or \$0.10 per share on a quarterly basis. NYC anticipates paying dividends authorized by its board of directors on its shares of common stock on a quarterly basis in arrears on the 15th day of the first month following the end of each fiscal quarter (unless otherwise specified) to common stock holders of record on the record date for such payment.

Accordingly, NYC declared a dividend equal to \$0.04889 per share, calculated to cover the period from August 18, 2020, the date on which shares of NYC’s Class A common stock commenced trading on the New York Stock Exchange, through September 30, 2020, on each share of NYC’s Class A common stock and Class B common stock payable on October 15, 2020 to common stock holders of record at the close of business on October 12, 2020.

About New York City REIT, Inc.

New York City REIT, Inc. is a publicly traded REIT that owns a portfolio of high-quality commercial real estate located within the five boroughs of New York City. Additional information about NYC can be found on its website at www.newyorkcityreit.com.

Forward-Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve substantial risks and uncertainties that could cause the outcome to be materially different. In addition, words such as “may,” “will,” “seeks,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “would,” or similar expressions indicate a forward-looking statement, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those contemplated by such forward-looking statements, including those set forth in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of NYC’s most recent Annual Report on Form 10-K and NYC’s most recent Form 10-Q, as such Risk Factors may be updated from time to time in subsequent reports. Further, forward-looking statements speak only as of the date they are made, and NYC 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, except as required by law.

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