



December 4, 2020

Dear Shareholder,

New York City REIT, Inc. (“NYC” or the “Company”) announced on July 29, 2020 that it intended to list its common stock on the NYSE under the ticker symbol NYC on or about August 18, 2020 (the “Listing”) and that approximately every 120 days after the Listing, a portion of the Class B shares would convert to Class A shares automatically and without any action required by the stockholder. All Class B shares are expected to convert into Class A shares within a year of the Listing. The first conversion of approximately 1/3 of stockholder’s current Class B shares, will occur on December 16, 2020.

Cash in lieu of any fractional Class A shares created through this process will be paid out in a separate transaction. The sale of these shares will be completed in the open market and will be distributed after the settlement of the sale.

Shareholders whose stock is held in a custodial account do not need to take any action. Shareholders whose stock is directly registered with the company can choose to move the Class A shares to a brokerage account using DTC’s direct registration system (“DRS”). In order to accomplish this, you must contact the brokerage you intend to move shares to in order to determine what forms or instructions they will need. Generally, information needed to initiate a DRS request includes:

- a. A current statement showing the shares you own (Stockholders can access this in the Investor Center)
- b. NYC’s CUSIP 649439205
- c. Our Transfer Agent’s DTC Identifier: 7807
- d. Any other documents your broker may require. **YOU MUST CONTACT YOUR FINANCIAL ADVISOR**

TO DETERMINE ANY BROKER REQUIREMENTS.

Please refer to the listing FAQ at www.newyorkcityreit.com/nycr-listing for further information about DRS and accessing your account online.

Additional share conversions will occur no later than 120 days and 240 days from December 16, 2020.

Sincerely,

Investor Relations, New York City REIT, Inc.

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