

CONFLICTS COMMITTEE CHARTER

The Board of Directors (the "Board") of American Realty Capital New York City REIT, Inc. (the "Company") has established the Conflicts Committee of the Board (the "Committee") with the authority, responsibility and specific duties as described in this Conflicts Committee Charter (this "Committee Charter") and as set forth in Article X of the Company's Articles of Amendment and Restatement (the "Company Charter"). Capitalized terms used but not defined herein shall have the meanings set forth in the Company Charter.

Composition

The Committee is comprised solely of independent directors who are not associated and have not been associated within the last two years, directly or indirectly, with the Sponsor or Advisor of the Company within the meaning of Section I.B.14 of the NASAA Statement of Policy Regarding Real Estate Investment Trusts.

The Board shall appoint the Committee members and the members shall serve until their successors shall be duly elected and qualified. Any vacancy on the Committee shall be filled by, and any member of the Committee may be removed by, an affirmative vote of the majority of the Board. The Board shall appoint one member of the Committee as "Chairperson," who shall be responsible for leadership of the Committee, including presiding over meetings, making Committee assignments and reporting to the Board. The Chairperson shall report on activities of the Committee to the full Board.

Statement of Purpose

The Committee is appointed by the Board to carry out the duties set forth below, as well as other duties delegated by the Board that relate to transactions ("Related Party Transactions") and conflict of interest situations ("Conflicts") between the Company, on the one hand, and any of the Sponsor, the Advisor, a Director, an officer or any Affiliate thereof, on the other hand.

Authority and Responsibilities

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law.

Specifically, the Committee shall have the authority to: (a) review and evaluate the terms and conditions, and to determine the advisability of any Related Party Transaction; (b) to

negotiate the terms and conditions of any Related Party Transaction, and, if the Committee deems appropriate, but subject to the limitations of applicable law, to approve the execution and delivery of documents in connection with any Related Party Transaction on behalf of the Company; (c) to determine whether the relevant Related Party Transaction is fair to, and in the best interest of the Company and its Stockholders, and (d) to recommend to the Board what action, if any should be taken by the Board with respect to any Related Party Transaction pursuant to Article X of the Company Charter.

The Committee is authorized to review, evaluate and approve of any potential Conflicts brought to its attention. The Committee shall report the results of its consideration of any such Conflict to the Board.

The Committee shall further have the authority to review, on a quarterly basis, the services provided by the Advisor, the reasonableness of the Advisor's or its Affiliates' fees and expenses (for services provided that are not identified in the Advisory Agreement), the reasonableness of (a) the Company's expenses and (b) the allocation of expenses among the Company and its Affiliates and among accounting categories (to the extent applicable) (*e.g.*, underwriting compensation and due diligence). The Committee will report its findings to the Board, which may, in its discretion, share such report with third party diligence providers; *provided however*, that nothing contained herein requires the Committee members to independently review each fee and expense item, but instead the Committee is entitled to rely upon statements of the Company's management and any third-party independent parties retained to assist the Committee in this regard.

With respect to any matter subject to this Charter, the Committee shall have full access to all books, records, facilities and personnel of the Company and to request any officer or personnel of the Company, the Company's outside counsel, inside counsel, independent auditors or internal auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee shall have authority to retain independent legal counsel to advise it and assist it in connection with fulfilling its duties as delegated by the Board. The Committee shall have authority to retain such other consultants and agents, including, without limitation, independent investment bankers, as the Committee may deem necessary or appropriate to advise it and assist it in connection with fulfilling its duties as delegated by the Board and to perform such services and render such opinions as may be necessary or appropriate in order for the Committee to discharge such duties.

The Committee shall have the authority to enter into contracts providing for the retention, compensation, reimbursement of expenses, and indemnification of such legal counsel, investment bankers, consultants, and agents as the Committee may in its sole discretion deem necessary or appropriate. If the Committee enters into such contracts, the Company will pay all fees, expenses, and disbursements of such legal counsel, investment bankers, consultants, and agents and shall honor all other obligations of the Company under such contracts.

Procedures

The Committee shall meet as frequently as circumstances dictate. Meetings of the Committee may be held in person or by telephone conference or similar communications equipment. The Committee shall maintain minutes of its meetings and make oral or written reports to the Board, directly or through its Chairperson, of its actions and any recommendations to the Board.