

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name NEW YORK CITY REIT, INC.		2 Issuer's employer identification number (EIN) 46-4380248	
3 Name of contact for additional information CHRISTOPHER MASTERSON	4 Telephone No. of contact (212) 415-6500	5 Email address of contact CMASTERSON@AR-GLOBAL.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 38 WASHINGTON SQUARE		7 City, town, or post office, state, and ZIP code of contact NEWPORT, RI 02840	
8 Date of action 3/1/2021		9 Classification and description STOCK - COMMON STOCK RECAPITALIZATION	
10 CUSIP number 649439205	11 Serial number(s)	12 Ticker symbol NYC	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON APRIL 15, 2021, 1/3 OF THE CLASS B SHARES ISSUED AS PART OF THE AUGUST 5, 2020 STOCK SPLIT CONVERTED INTO CLASS A SHARES AND BECAME TRADEABLE.
ON AUGUST 5, 2020, NEW YORK CITY REIT, INC. ("NYC") COMPLETED A REVERSE STOCK SPLIT. AS A RESULT OF THE REVERSE STOCK SPLIT, EVERY 9.72 SHARES OF NYC'S COMMON STOCK WAS COMBINED INTO ONE SHARE OF NEW CLASS A COMMON STOCK. ALSO ON AUGUST 5, 2020, NYC ISSUED 3 SHARES OF PREVIOUSLY AUTHORIZED BUT UNISSUED COMMON STOCK FOR EACH SHARE ON NEW CLASS A COMMON STOCK. THE RESULT OF THESE ACTIONS IS THAT EACH 9.72 SHARES OF COMMON STOCK WAS EXCHANGED FOR ONE SHARE OF CLASS A COMMON STOCK AND THREE SHARES OF CLASS B COMMON STOCK, FOR AN EFFECTIVE REVERSE STOCK SPLIT OF 2.43-TO-1. ONLY CLASS A SHARES ARE TRADEABLE AND 1/3 OF CLASS B SHARES CONVERT IN CLASS A SHARES ON THE FOLLOWING DATES: 1/3 ON 12/16/2020, 1/3 ON 3/1/2021, AND 1/3 BEFORE 8/16/2021.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHMENT.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE ADJUSTED BASIS OF EACH SHARE OF CLASS B COMMON STOCK ISSUED ON AUGUST 5, 2020 AND SURRENDERED AS PART OF THE RECAPITALIZATION OF CLASS B SHARES INTO CLASS A SHARES ON APRIL 15, 2021 MUST BE ALLOCATED TO EACH SHARE OF CLASS A COMMON STOCK.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
IRC SECTIONS 301(C), 302, 354, 356, 358, AND 368 (A)

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED UPON THE CONVERSION OF CLASS B SHARES INTO CLASS A SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE ADJUSTMENT TO BASIS WOULD BE TAKEN INTO ACCOUNT IN THE TAX YEAR OF THE SHAREHOLDERS DURING WHICH THE REVERSE STOCK SPLIT WAS EFFECTIVE (E.G. 2021 FOR CALENDAR YEAR TAXPAYERS).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Christopher Masterson*

Date ▶ 02/07/2022

Print your name ▶ CHRISTOPHER MASTERSON

Title ▶ CHIEF FINANCIAL OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
V. EDWARD BOZEMAN	<i>V. Edward Bozeman</i>	4/15/21		P00742238
Firm's name ▶ DELOITTE TAX LLP	Firm's EIN ▶ 86-1065772		Phone no. 404-220-1500	
Firm's address ▶ 191 PEACHTREE STREET, STE 2000 ATLANTA, GA 30303				

New York City REIT, Inc.
46-4380248

Attachment to Form 8937

REPORTS OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part II, Box 15:

The recapitalization of each share of common stock is treated as an exchange of the existing Class B common stock for Class A Common Stock in a transaction that qualifies as a tax-free reorganization under section 368(a)(1)(E). Under section 358, the adjusted basis of each share surrendered (or deemed surrendered) is allocated to the share of stock received in proportion to its fair market value. The shareholders' aggregate tax basis in each share of Class A Common Stock received will equal the aggregate tax basis in the original Class B Common Shares surrendered in the transaction.

Under section 358(a) of the Code, in the exchange of Class B Common stock, the shareholders' aggregate tax basis in the Class A stock received is equal to the basis in the Class B Common previously held. Stock previously held.