



**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, 356, 358, AND 368 (A)

**18** Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED UPON THE REVERSE STOCK SPLIT OF NEW YORK CITY REIT, INC. COMMON STOCK. IF A TAXABLE LOSS IS CALCUALTED ON THE DEEMED SALE OF THE FRACTIONAL SHARE OF NEW YORK CITY REIT, INC. COMMON STOCK DEEMED TO HAVE BEEN RECEIVED IN THE EXCHANGE, THIS LOSS CAN BE RECOGNIZED.

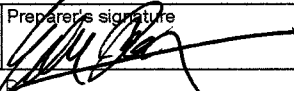
**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE ADJUSTMENT TO BASIS WOULD BE TAKEN INTO ACCOUNT IN THE TAX YEAR OF THE SHAREHOLDERS DURING WHICH THE REVERSE STOCK SPLIT WAS EFFECTIVE (E.G. 2020 FOR CALENDAR YEAR TAXPAYERS).

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 ▶  Date ▶ 01/27/2021

Print your name ▶ CHRISTOPHER MASTERSON Title ▶ CHIEF FINANCIAL OFFICER

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	V. EDWARD BOZEMAN		1/26/21		P00742238
	Firm's name ▶ DELOITTE TAX LLC	Firm's address ▶ 191 PEACHTREE STREET, STE 2000 ATLANTA, GA 30303		Firm's EIN ▶ 86-1065772	Phone no. 404-220-1500

**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 reverse stock split of New York City REIT, Inc. (“NYCR”) qualifies as a tax-free reorganization within the meaning of Section of 368(a) of the Internal Revenue Code, as amended. As a result, and with the exception of the fractional shares redeemed for cash discussed below, no gain or loss is expected to be recognized by the NYCR shareholders (the “NYCR Shareholders”) on the exchange of their old NYCR common shares for new NYCR common shares.

In general, the NYCR Shareholders aggregate basis in the new NYCR common shares received in the reverse stock split, which for this purpose includes both the actual shares received as well as the fractional shares that are deemed received, is equal to the aggregate basis of the old NYCR shares surrendered in the reverse stock split (the “Adjusted Basis”).

A holder that received cash in lieu of a fractional share of NYCR common stock will be treated as having received such fractional share and then having received such cash in redemption of the fractional share. Such gain or loss will be recognized based on the difference between the amount of the cash received and the portion of the holder’s Adjusted Basis of the shares of NYCR exchanged pursuant to the merger which is allocable to such fractional share.