



FOR IMMEDIATE RELEASE

NEW YORK REIT ANNOUNCES DIRECTOR RESIGNATION

NEW YORK, NY, February 16, 2017 – New York REIT, Inc. (“NYRT” or the “Company”) (NYSE: NYRT) today announced the resignation of Gregory F. Hughes from the Company’s Board of Directors (the “Board”), effective February 15, 2017.

Mr. Hughes advised the Company that he was resigning because of disagreements with the Board and the Company relating to its governance. Further detail regarding the nature of the disagreements and the Company’s response will be included in a Current Report on Form 8-K to be filed by the Company with the Securities and Exchange Commission (the “SEC”).

Michael Ashner, a principal of WW Investors, LLC, which selected Mr. Hughes to join the Board in October 2016 pursuant to a settlement agreement with the Company, and Winthrop REIT Advisors LLC, commented, "While we are exceedingly grateful to Greg for his efforts in moving NYRT forward, we retain our confidence that the company will continue to move forward with its plan of liquidation under the stewardship of the Board."

About NYRT

NYRT is a publicly traded real estate investment trust listed on the NYSE that owns income-producing commercial real estate, including office and retail properties, located in New York City. Additional information about NYRT can be found on its website at www.nyrt.com. NYRT may disseminate important information regarding it and its operations, including financial information, through social media platforms such as Twitter, Facebook and LinkedIn.

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. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements NYRT makes. Forward-looking statements may include, but are not limited to, statements regarding stockholder liquidity and investment value and returns. The words “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “may,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Factors that might cause such differences include, but are not limited to: the impact of current and future regulation; the impact of credit rating changes; the effects of competition; the ability to attract, develop and retain executives and other qualified employees; changes in general economic or market conditions; the Company’s ability to complete asset sales and realize the results of its plan of liquidation; the timing of and the amount of proceeds of asset sales; and other factors, many of which are

beyond NYRT's control, including other factors included in NYRT's reports filed with the SEC, particularly in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of NYRT's latest Annual Report on Form 10-K for year ended December 31, 2015, filed with the SEC on February 26, 2016, the Quarterly Report on Form 10-Q for the quarter ended September 30, 2016 filed with the SEC on November 9, 2016, and the Definitive Proxy Statement on Schedule 14A with respect to the plan of liquidation filed with the SEC on December 21, 2016, as such Risk Factors may be updated from time to time in subsequent reports. NYRT does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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