

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
American Strategic Investment Co. (f/k/a New York City REIT, Inc.)		46-4380248	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Michael Anderson	(212) 415-6507	MAnderson@ar-global.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
650 Fifth Avenue, 30th Floor		New York, NY 10019	
8 Date of action		9 Classification and description	
January 11, 2023		1-for-8 Reverse Stock Split of Class A Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
649439 304	N/A	NYC	N/A

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 ▶ At 5:00 PM on January 11, 2023, American Strategic Investment Co. (f/k/a New York City REIT, Inc.) effected a 1-for-8 reverse stock split for its outstanding shares of Class A common stock. Pursuant to the reverse stock split, every eight (8) shares of issued and outstanding Class A common stock automatically converted into one (1) share of Class A common stock. A shareholder who would have otherwise been entitled to a fractional share as a result of the reverse stock split received cash in lieu thereof and was deemed for federal income tax purposes to have received and then immediately sold such fractional share for cash.

The CUSIP number of the Company will change in connection with the reverse stock split. The new CUSIP number is listed in Box 10.

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 ▶ Upon the effective date of the reverse stock split, every eight (8) shares of common stock of the Company automatically converted into one (1) share of Class A common stock. As a result, shareholders must allocate the aggregate tax basis in their shares held immediately prior to the reverse stock split among the shares held immediately after the reverse stock split (including any fractional shares for which cash in lieu was received). Shareholders that have acquired different blocks of Class A common stock at different times or at different prices are urged to consult their own tax advisors regarding the allocation of their aggregated adjusted basis among, and the holding period of, that common stock.

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 ▶ See answer to Line 15. While the basis "per share" is impacted, the basis of the shareholder's total investment remains unchanged. Shareholders with blocks of pre - split common stock not divisible by eight (8) which reflect pre - split common stock acquired at different times or different prices must replicate such blocks of pre - split common stock in the post - split common stock received pursuant to a formula provided in Treasury regulations that seek to preserve, to the greatest extent possible the basis of a particular block of pre - split common stock in one of more post - split common stock shares received in exchange therefor. This may require the aggregate basis in one block of pre - split common stock to be allocated to post - split common stock in a manner where some post - split common stock blocks may have split basis and holding period segments. Because no fractional shares were issued, the aggregate tax basis of Class A common stock of the Company held by a shareholder immediately after the reverse stock split could be less than the pre - split aggregate tax basis by an amount equal to the aggregate tax basis allocated to the fractional shares, if any.

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 354, 358, 368, 1001 and 1012.

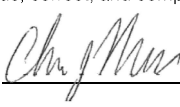
18 Can any resulting loss be recognized? ► _____
The reverse stock split is intended to be treated as a recapitalization for U.S. federal income tax purposes. Therefore, except as described below with respect to cash received in lieu of a fractional share, a shareholder will not recognize any gain or loss for U.S. federal income tax purposes upon the combination of pre-reverse stock split shares into post-reverse stock split shares pursuant to the reverse stock split.

In general, a shareholder who receives cash payment in lieu of a fractional share will recognize capital gain or loss equal to the difference between the amount of cash received in lieu of the fractional share and the portion of the holder's tax basis of the pre - reverse stock split that is allocable to the fractional share. Such gain or loss generally will be long - term capital gain or loss if the shareholder's holding period in its pre - reverse stock split shares is more than one year as of the reverse stock split date. The deductibility of net capital losses by individuals is subject to limitations.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► _____
The reportable tax year in which the reverse stock split occurred is 2023.

The information set forth in this Form 8937 does not constitute tax advice, does not take into account any shareholder's specific facts and circumstances, and does not purport to be a complete summary of the tax consequences of the reverse stock split to a shareholder. Each shareholder should consult its own tax advisor with respect to the tax consequences of the reverse stock split.

Sign Here 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.

Signature ►  Date ► 01/30/2023

Print your name ► Christopher Masterson Title ► Chief Financial Officer and Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.