

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **March 19, 2025**

**American Strategic Investment Co.**  
(Exact Name of Registrant as Specified in Charter)

**Maryland**

(State or other jurisdiction  
of incorporation)

**001-39448**

(Commission File Number)

**46-4380248**

(I.R.S. Employer  
Identification No.)

**222 Bellevue Ave,  
Newport, Rhode Island 02840**

(Address, including zip code, of Principal Executive Offices)

**Registrant's telephone number, including area code: (212) 415-6500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class:</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, \$0.01 par value per share	NYC	New York Stock Exchange
Class A Preferred Stock Purchase Rights		New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 7.01 Regulation FD Disclosure.

### *Earnings Call Script*

On March 19, 2025, American Strategic Investment Co. (the “Company”) hosted a conference call to discuss its financial and operating results for the quarter ended and year ended December 31, 2024. A transcript of the pre-recorded portion of the conference call is furnished as Exhibit 99.1 to this Current Report on Form 8-K. As previously disclosed, a replay of the entire conference call is available through June 19, 2025 by telephone as follows:

Toll Free Dial in Number: 1 (800) 770-2030

Toll Dial in Number: 1 (609) 800-9909

Conference ID: 5954637#

The information contained in this Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results or events to be materially different. The words “may,” “will,” “seeks,” “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “should” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to a number of risks, uncertainties and other factors, many of which are outside of the Company’s control, which could cause actual results to differ materially from the results contemplated by the forward-looking statements. These risks and uncertainties include (a) the anticipated benefits of the Company’s election to terminate its status as a real estate investment trust, (b) whether the Company will be able to successfully acquire new assets or businesses, (c) the potential adverse effects of the geopolitical instability due to the ongoing military conflicts between Russia and Ukraine and Israel and Hamas, including related sanctions and other penalties imposed by the U.S. and European Union, and the related impact on the Company, the Company’s tenants, and the global economy and financial markets, (d) inflationary conditions and higher interest rate environment, (e) that any potential future acquisition or disposition is subject to market conditions and capital availability and may not be completed on favorable terms, or at all, and (f) that we may not be able to continue to meet the New York Stock Exchange’s (“NYSE”) continued listing requirements and rules, and the NYSE may delist the Company’s common stock, which could negatively affect the Company, the price of the Company’s common stock and shareholders’ ability to sell the Company’s common stock, as well as those risks and uncertainties set forth in the Risk Factors section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 filed on March 19, 2025 and all other filings with the Securities and Exchange Commission after that date, including but not limited to the subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as such risks, uncertainties and other important factors may be updated from time to time in the Company’s subsequent report. Further, forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, unless required to do so by law.

## Item 9.01 Financial Statements and Exhibits.

(d)

Exhibit No	Description
<a href="#">99.1</a>	<a href="#">Transcript</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**American Strategic Investment Co.**

Date: March 21, 2025

By: /s/ Michael LeSanto  
Michael LeSanto  
*Chief Financial Officer*

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**American Strategic Investment Co. (NYSE: NYC) Fourth Quarter and Full Year 2024 Earnings Call****Executives**

Michael Anderson - President & CEO

Michael LeSanto – CFO

**Operator**

Good morning and welcome to the American Strategic Investment Co.'s Fourth Quarter and Year-End 2024 Earnings Call. [Operator Instructions]. I would now like to turn the conference over to Curtis Parker, Senior Vice President. Please go ahead.

**Curtis**

Thank you, operator. Good morning, everyone and thank you for joining us for ASIC's Fourth Quarter and Year-End Earnings Call. This event is also being webcast in the Investor Relations section of our website. Joining me today on the call to discuss the quarter's results are Michael Anderson, American Strategic Investment Company's Chief Executive Officer, and Mike LeSanto, the Chief Financial Officer.

The following information contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. Please review the forward-looking and cautionary statements section at the end of our Fourth Quarter 2024 earnings release for various factors that could cause actual results to differ materially from forward-looking statements made during our call today. Should one or more of these risks or uncertainties materialize, actual results may differ materially from those expressed or implied by the forward-looking statements. We refer all of you to our SEC filings, including the Form 10-K filed for the year ended December 31, 2024 to be filed on March 19, 2025, for a more detailed discussion of the risk factors that could cause these differences.

Any forward-looking statements provided during this call are only made as of the date of this call. As stated in our SEC filings, ASIC disclaims any intent or obligation to update or revise these forward-looking statements except as required to do so by law. Please note that all fourth quarter 2024 financial information is unaudited. Also, during today's call, we will discuss non-GAAP financial measures, which we believe can be useful in evaluating the company's financial and operating performance. These measures should not be considered in isolation or as a substitute for our financial results prepared in accordance with GAAP. A reconciliation of these measures to the most directly comparable GAAP measure is available in our earnings release which is posted on our website. Please also refer to our earnings release for more detailed information about what we consider to be implied investment grade tenants, a term we will use throughout today's call.

I will now turn the call over to Michael Anderson, Chief Executive Officer. Please go ahead, Michael.

**Michael Anderson**

Thanks, Curtis. Good morning and thank you for joining us. Today we will discuss our results for the fourth quarter and full year 2024.

As part of our ongoing diversification strategy, as previously communicated, we completed the disposition of 9 Times Square for \$63.5 million. The sale of this property improved the leverage on our balance sheet and generated net proceeds of approximately \$13.5 million, strengthening our cash position. We have also relaunched the marketing efforts to sell 123 William Street and 196 Orchard as we continue to pursue our strategy of diversifying beyond real estate in Manhattan through the strategic sale of properties and the acquisition of higher-yielding assets.

Our existing portfolio consists of six real estate assets throughout New York City, primarily in Manhattan. At year end, our \$470.8 million, 1.0 million square foot portfolio had occupancy of 80.8% and a weighted average remaining lease term of 6.3 years. Our New York City centric portfolio features a mix of large, investment grade tenants, of whom the top ten tenants are 77% investment grade or implied investment grade, based on straight-line rent, with a weighted-average remaining lease term of 8.0 years. Investment-grade tenants in our portfolio include City National Bank, CVS, and government agencies.

We also continue to focus our leasing efforts on securing tenants in resilient industries, such as well-capitalized financial service companies and medical institutions. Our core office properties are located in sub-markets with close proximity to major transportation hubs.

Our asset management team continues to drive our leasing efforts. To that point, by leveraging relationships with existing tenants and the brokerage community, they were able to secure 5 new leases totaling over 37,000 square feet and \$2.0 million of straight-line rent during 2024. As we look ahead, we are proactively building a pipeline of new and renewal leases to increase occupancy in our portfolio.

We remain committed to strengthening our existing portfolio of real estate assets as we explore additional income-generating investments. We believe with the completion of past sales and the reinvigorated effort to sell two additional properties we will be better positioned to take advantage of opportunities to invest in the long-term future of our portfolio. It is our intention to build a portfolio that we believe will be accretive to shareholders.

With that, I'll turn it over to Mike LeSanto to go over the fourth quarter and full-year 2024 results. Mike?

**Michael LeSanto**

Thanks Michael. Revenue was \$61.6 million for the year ended December 31, 2024 compared to \$62.7 million in 2023. Revenue for the fourth quarter 2024 was \$14.9 million, compared to \$15.4 million in the fourth quarter of 2023. The company's full year GAAP net loss attributable to common stockholders was \$140.6 million compared to a net loss of \$105.9 million in 2023. Net loss for the quarter was \$6.7 million compared to \$73.9 million for the fourth quarter in 2023.

Adjusted EBITDA for 2024 was \$11.9 million and was \$1.3 million for the fourth quarter. We made good progress improving Cash NOI, which for the full year was \$27.6 million compared to \$27.3 million in 2023 and which was \$6.4 million in the fourth quarter compared to \$6.3 million in the fourth quarter 2023.

As always, a reconciliation of GAAP net income to non-GAAP measures can be found in our earnings release, supplemental and Form 10-K.

The Company maintains a relatively conservative balance sheet, with 100% fixed-rate debt and prudent net leverage of 56.9%. We ended the fourth quarter with net debt of \$340.2 million at a weighted-average effective interest rate of 4.4% and a weighted average remaining debt term of 3.6 years. Importantly, all of our debt is fixed-rate or swapped to fixed rate, after we locked in interest rates while they were broadly at historic lows.

With that, I'll turn the call back to Michael for some closing remarks.

**Michael Anderson**

Great, thank you, Mike.

One final note: On March 7th, we announced that I would be resigning my position as CEO of ASIC. As such, this will be the last time that I get to discuss the company's results with you. I'd like to thank you for your insight, support, and ownership of ASIC over the years and I take great comfort leaving the company in the hands of Nick Schorsch, Jr., who was recently approved by the board to the position of CEO. Nick has been a long-time employee of our advisor, AR Global, starting in 2011 and has ably fulfilled numerous roles during his tenure here. I believe I speak for the leadership team when I say that we are excited about the opportunities ahead of us for the company to unlock future value for our shareholders.

Thank you for joining us today.