



BRT APARTMENTS CORP. Completes Sale of The Fountains Apartments for a \$21.3 Million Gain, Net of Non-Controlling Interests of \$20.5 Million; Purchases The Avenue Apartments, located in a suburb of Orlando, Florida, for \$71.3 Million

GREAT NECK, New York – February 8, 2018 – BRT Apartments Corp. (NYSE:BRT) today announced the completion of the sale of The Fountains Apartments, Palm Beach Gardens, Florida and the redeployment of a portion of the sales proceeds into the purchase of The Avenue Apartments, a 522-unit value-add property located in Ocoee, a suburb of Orlando, Florida. The company anticipates the investment of the remainder of the sales proceeds by the end of February.

Jeffrey A. Gould, Chief Executive Officer of BRT Apartments commented, “We are pleased with our recent transaction activity as it demonstrates our ability to recycle capital efficiently into our target markets. These transactions were facilitated by leveraging our existing relationships and engaging with partners with whom BRT has a proven track record.” “The Avenue Apartments is an excellent addition to our portfolio: the property is located in a metro area that features diverse economic drivers and strong job and population growth; core characteristics BRT looks for when making new investments,” concluded Mr. Gould.

On February 5, 2018, the company sold The Fountains Apartments, a 542-unit property located in Palm Beach Gardens, Florida, for \$97.2 million and a gain of approximately \$41.8 million. BRT’s share of this gain, after giving effect to non-controlling interests of approximately \$20.5 million, will be approximately \$ 21.3 million.

On February 7, 2018, the Company acquired, through a joint venture in which it has a 50% equity interest, The Avenue Apartments, a 522-unit multi-family property located in Ocoee, Florida, a suburb of Orlando, for \$71.3 million, including \$53.1 million of mortgage debt obtained in connection with the acquisition. The mortgage debt matures in 2028, carries an interest rate of 3.90%, is interest only for seven years, and thereafter amortizes over 30 years. BRT contributed \$12.4 million of equity from the sales proceeds of the Fountains towards this acquisition.

The Avenue Apartments, a value-add opportunity, is ten minutes from downtown Orlando and is proximate to a number of major retailers as well as prominent employers including Disney, Universal Studios and the Florida Hospital. The Orlando MSA has a growing population, an expanding presence in the telecommunications, bio-tech and life science industries, and is among the top ten highest projected job growth areas in the U.S. over the next three years. This dynamic employment environment coupled with BRT’s planned unit upgrades will allow the company to position the property for enhanced revenue growth. Contemplated improvements include upgraded exteriors, kitchens, baths and flooring.

Forward Looking Statements:

Certain information contained herein is forward looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. BRT intends such forward looking statements to be covered by the safe harbor provisions for forward looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “will,” “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” or similar expressions or variations thereof. Forward looking statements, including statements with respect to BRT’s multi-family property acquisition, development and ownership activities, involve known and unknown risks, uncertainties and other factors, which, in some cases, are beyond BRT’s control and could materially affect actual results, performance or achievements. Investors are cautioned not to place undue reliance on any forward-looking statements and to carefully review the section entitled “Item 1A. Risk Factors” in BRT’s Annual Report on Form 10-K for the year ended September 30, 2017 and in the Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed thereafter.

About BRT Apartments Corp.:

BRT is a real estate investment trust that either directly, or through joint ventures, owns, operates and develops multi-family properties. Additional financial and descriptive information on BRT, its operations and its portfolio, is available at BRT’s website at: <http://BRTapartments.com>. Interested parties are encouraged to review the BRT’s Annual Report on Form 10-K for the year ended September 30, 2017, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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