

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) September 30, 2008**

**BRT REALTY TRUST**

(Exact name of Registrant as specified in charter)

<u>Massachusetts</u>	<u>001-07172</u>	<u>13-2755856</u>
(State or other jurisdiction of incorporation)	(Commission file No.)	(IRS Employer I.D. No.)

<u>60 Cutter Mill Road, Suite 303, Great Neck, New York</u>	<u>11021</u>
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code 516-466-3100

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 (see General Instruction A.2. below):

- 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))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On September 30, 2008, TRB Chattanooga LLC, a wholly-owned subsidiary of BRT Realty Trust, consummated the sale of a residential apartment complex in Chattanooga, Tennessee to Brookside Properties, Inc., a Tennessee corporation, for a purchase price of \$24.5 million, which was paid in cash at the closing. The sale was effectuated pursuant to a purchase and sale agreement, dated as of July 17, 2008, as amended, previously entered into and reported by the registrant on Form 8-K.

Reference is made to registrant's Current Reports on Form 8-K filed on July 21, 2008 and August 7, 2008.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired. Not applicable.
- (b) Pro Forma Financial Information. Not applicable.
- (c) Shell Company Transactions. Not applicable.
- (d) Exhibits.

99.1 Press release dated October 1, 2008.

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.

BRT REALTY TRUST

Date: October 2, 2008

By: /s/ Simeon Brinberg  
Simeon Brinberg  
Senior Vice President

BRT REALTY TRUST  
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BRT REALTY TRUST  
SELLS PROPERTY IN CHATTANOOGA, TENNESSEE

Great Neck, New York – October 1, 2008 – BRT REALTY TRUST (NYSE: BRT) announced that on September 30, 2008, its wholly-owned subsidiary sold a residential apartment complex in Chattanooga, Tennessee for approximately \$24.5 million. BRT took title to the property in March 2008 by a deed-in-lieu of foreclosure. Since BRT sold the property for its approximate book value, after taking into account the sale closing costs and an impairment charge taken in a prior period, it does not anticipate recording a gain or loss on the sale of the property.

BRT REALTY TRUST is a mortgage-oriented real estate investment Trust.

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 and Exchange Act of 1934, as amended. BRT intends such forward looking statements, and others contained herein, 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, with respect to non-performing loans, foreclosure activities and our ability to operate profitably any properties acquired in connection therewith, involve known and unknown risks, uncertainties and other factors, some of which, 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.

Contact: Simeon Brinberg – (516) 466-3100