

**BRT REALTY TRUST
SELLS MULTI-FAMILY PROPERTY
FOR \$64 MILLION**

GREAT NECK, New York – March 16, 2016 – BRT REALTY TRUST (NYSE:BRT) today announced that on March 15, 2016, it sold a 450 unit multi-family property in Kennesaw, Georgia for \$64 million. BRT anticipates that it will recognize its \$6.7 million share of the net gain on this sale in the quarter ending March 31, 2016.

Jeffrey A. Gould, President and Chief Executive Officer of BRT commented that: “The operations and sale of this property generated a levered internal rate of return of 27%. Through the six months ending March 31, 2016, we will recognize our \$26.5 million share of net gains from property sales and the sale of our interest in the Newark Joint Venture. Including two multi-family development properties under construction, one of which is substantially complete, we currently own 31 multi-family properties located in 12 states, with an aggregate of 8,793 units.”

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, 2015 and in the Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed thereafter.

About BRT Realty Trust:

BRT is a real estate investment trust that either directly, or through joint ventures, owns and operates multi-family properties and other real estate assets. Additional financial and descriptive information on BRT, its operations and its portfolio, is available at BRT’s website at www.BRTRealty.com. Interested parties are encouraged to review the BRT’s Annual Report on Form 10-K for the year ended September 30, 2015, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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