

BRT REALTY TRUST COMPLETES SIX MULTI-FAMILY TRANSACTIONS

~ Acquires Three Properties for \$102.7 Million ~

~ Sells Four Properties and

Estimates That Its Share of the Cumulative Net Gain Is \$17.6 Million ~

GREAT NECK, New York – December 12, 2016 – BRT REALTY TRUST (NYSE:BRT), a multi-family real estate owner, today announced that the Company has added 933 multi-family units in three separate joint venture transactions in November 2016 for a total purchase price of \$101 million. The properties acquired include:

- A 220 unit multi-family property located in Fredericksburg, Virginia, for \$38.5 million. The Company has an 80% interest in the venture that owns this property;
- A 374 unit multi-family property located in Columbia, South Carolina for \$58.3 million. The Company has a 32% interest in the venture that owns this property; and
- Land for a new development project that contemplates the construction of a 339 unit multi-family property in Columbia, South Carolina. The purchase price for the land was \$5.9 million. The Company has a 46% interest in the venture that owns this property.

Since October 1, 2016, the Company sold four properties with an aggregate of 1,016 units for \$130.2 million, including the previously reported sale in October 2016 of a 350 unit multi-family property for \$68 million. The Company anticipates that its share of the gains, net of a mortgage prepayment charge, will be recognized in the quarter ending December 31, 2016, and will be approximately \$17.6 million, including an estimated \$9.2 million gain from the previously reported sale.

Jeffrey A. Gould, President and Chief Executive Officer commented, “We are very excited to add these three multi-family properties that provide us with the growth characteristics that we expect will deliver increasing cash flow over time in higher growth markets. We are also pleased that we are able to redeploy the capital from the sale of four properties toward the acquisition of properties that we believe have greater long-term potential. We look forward to the acquisition of accretive assets in the coming year.”

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 acquisition and disposition 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 filed thereafter.

About BRT Realty Trust:

BRT is a real estate investment trust that either directly, or through joint ventures, owns, operates, and develops multi-family properties and owns and operates 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.

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