

**BRT REALTY TRUST**  
**ACQUIRES MULTI-FAMILY PROPERTY FOR \$39.1 MILLION**

**GREAT NECK, New York** – August 16, 2016 – BRT REALTY TRUST (NYSE:BRT) today announced that it acquired, through a joint venture in which it has a 74% interest, Pointe at Lenox Park, a 271 unit multi-family property located in Atlanta, GA for \$39.1 million, including \$27.4 million of mortgage debt obtained in connection with the acquisition. The mortgage debt has an annual interest rate of 3.97%, matures in September 2026, and is interest only until October 2019.

Jeffrey A. Gould, President and Chief Executive Officer commented, “We are pleased to add Pointe at Lenox Park to our portfolio. This acquisition deepens our presence in Atlanta, a leading market for job growth in the United States since 2010, and broadens our joint venture network as we added a partner with local experience to our network of partners. The property is located near Atlanta’s affluent Buckhead district and Emory University, is well occupied at 95% and offers various amenities to residents. Pointe at Lenox Park is the type of accretive acquisition that will help BRT achieve its objective of owning multi-family properties that generate steady cash flow while providing the potential for capital appreciation.”

**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 property ownership and operating 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 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](http://www.BRTRealty.com). Interested parties are encouraged to review its Form 10-K for the year ended September 30, 2015 and other reports filed with the Securities and Exchange Commission for additional information.

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