



**BRT APARTMENTS CORP.
ACQUIRES TWO HIGH QUALITY SUN-BELT COMMUNITIES**

GREAT NECK, New York – July 10, 2017 – BRT Apartments Corp. (NYSE:BRT) announced that on June 29, 2017 it acquired, through a joint venture in which it has a 50% equity interest, Mercer Crossing, a 509 unit Class A multi-family property centrally located in the Farmers Branch area of Dallas-Fort Worth, Texas for \$85.7 million, including \$55.2 million of mortgage debt obtained in connection with the acquisition. The debt carries an interest rate of 4.22%, is interest only for five years and matures in 2028.

On June 2, 2017, BRT acquired, through a joint venture in which it has a 58% equity interest, a 44 acre land parcel in the Bells Bluff area of Nashville, Tennessee, for \$5.3 million. The venture contemplates developing a 402 unit Class A multi-family property at this site for an estimated \$73 million, which will be funded in part by an estimated \$47.4 million of construction financing. The construction financing, which will be advanced as construction progresses, matures in 2022 and bears interest at the rate of one month LIBOR plus 285 basis points. BRT has agreed to contribute up to \$15 million of equity to this venture, of which \$4.8 million has been contributed to date.

Jeffrey A. Gould, President and Chief Executive Officer commented, “We continue to identify high quality sun-belt multi-family properties to acquire and are pleased to add Mercer Crossing in Dallas, Texas and a new development opportunity in Nashville, Tennessee to the portfolio. Mercer Crossing, which was built in two phases from 2014 to 2016 and the Bells Bluff development will reduce the average age of our portfolio and improve its quality. Both are off market transactions, which we believe came to BRT as a result of the strong reputation we have in the market as a creative and well-capitalized partner. Mr. Gould continued, “These two acquisitions bring our total 2017 capital deployed to \$71.7 million. We are confident in our abilities to continue to find accretive acquisitions and enhancing the cash flow stream of our growing portfolio”.

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, 2016 and in the Quarterly Reports on Form 10-Q filed thereafter.

About BRT Apartments Corp:

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: <http://brtapartments.com>. Interested parties are encouraged to review its Form 10-K for the year ended September 30, 2016 and other reports filed with the Securities and Exchange Commission for additional information.

Contact: Investor Relations

BRT APARTMENTS CORP.

60 Cutter Mill Road
Suite 303
Great Neck, New York 11021
Telephone (516) 466-3100
Telecopier (516) 466-3132

<http://brtapartments.com>