



## **BRT APARTMENTS CORP.**

### **Acquires 586 Unit Value Add Property in Lawrenceville, Georgia Deploys Balance of the Fountains' Proceeds**

**GREAT NECK, New York** – February 22, 2018 – BRT Apartments Corp. (NYSE:BRT) announced that an entity in which it has a 50% equity interest acquired Madison at River Sound, a 586-unit multi-family property located in Lawrenceville, Georgia, for \$77.3 million, including \$54.4 million of mortgage debt obtained in connection with the acquisition. The mortgage debt matures in 2028, carries a very attractive interest rate of 3.97% and is interest only until maturity. BRT contributed \$15.2 million of equity in connection with this acquisition. The source of funds was the balance of the proceeds from the previously announced sale of The Fountains Apartments.

“The purchase of Madison at River Sound represents the completion of the capital redeployment from the previously announced sale of The Fountains Apartments. We once again engaged with a former partner allowing us to act quickly to capitalize on this unique value-add opportunity in an area in which we previously owned a multi-family property. Madison at River Sound is located in a fast growing submarket of the greater Atlanta MSA. This value-add property is well positioned to benefit from the metro area’s diverse economic drivers and strong in-migration. The planned upgrades to the interior of the units and contemplated exterior improvements will allow us to enhance the revenue growth profile of the property,” shared Jeffrey A. Gould, Chief Executive Officer of BRT.

#### **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, 2017 and in the Quarterly Reports on Form 10-Q and Current Reports on Form 8-K 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 BRT's Annual Report on Form 10-K for the year ended September 30, 2017, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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