



## **BRT APARTMENTS CORP.**

### **– Acquires 208-Unit Value Add Property in Daytona Beach, Florida –**

GREAT NECK, New York – May 2, 2018 – BRT Apartments Corp. (NYSE:BRT) announced that an entity in which it has an 80% equity interest acquired Anatole Apartments, a 208-unit multi-family property located in Daytona Beach, Florida, for \$20.5 million, including the assumption of \$13.6 million of mortgage debt. The mortgage debt matures in 2025, carries an attractive interest rate in today's environment of 3.94% and is interest only until 2020. BRT contributed \$6.9 million of equity in connection with this acquisition.

“Anatole is an in-fill, value-add opportunity where we plan to upgrade units with new flooring and washers and dryers as well as upgrading the clubhouse and other common areas. The property, which is located just two miles from the Daytona International Speedway, also benefits from its proximity to Embry-Riddle Aeronautical University, which specializes in aviation and aerospace and has a total enrollment of 5,700 students. The Daytona multi-family market has multiple local economic drivers that we believe will contribute to the success of a value-add repositioning”, shared Jeffrey A. Gould, Chief Executive Officer of BRT. “This is our third acquisition with this joint venture partner which underscores the benefits of establishing strong relationships with local sharpshooters to augment our team’s ability to enter into accretive transactions quickly and efficiently.”

### **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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