



BRT APARTMENTS CORP. ACQUIRES VALUE-ADD PROPERTY IN GREENVILLE, SOUTH CAROLINA

– Adds Fourth Property in South Carolina –

GREAT NECK, New York – October 30, 2018 – BRT Apartments Corp. (NYSE:BRT) announced that an entity in which it has a 90% equity interest acquired Crestmont at Thornblade, a 266-unit multi-family property located in Greenville, South Carolina, for \$37.8 million, including \$26.4 million of mortgage debt obtained in connection with the acquisition. The mortgage debt matures in 2028, carries an interest rate of 4.69%, is interest only until 2023 and amortizes on a 30 year amortization schedule thereafter. BRT contributed \$12.9 million of equity in connection with the acquisition and anticipated improvements to the property.

Crestmont at Thornblade is well located in Greenville, South Carolina, off of I-85. The community is well situated near major employers, including Michelin, BMW and Greenville Health Systems.

Jeffrey A. Gould, Chief Executive Officer of BRT stated: “We are pleased to add our fourth property in the growing state of South Carolina. Specifically, we are excited about the acquisition of Crestmont at Thornblade, which provides us with the opportunity to create meaningful long-term value as we modernize the apartments and the amenities, which should allow us to increase rents and drive long-term NOI growth.”

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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