



BRT APARTMENTS CORP.

Announces Sale of Factory at Garco Park for \$51.7 Million

GREAT NECK, New York – November 12, 2018 – BRT Apartments Corp. (NYSE:BRT) today announced the sale of Factory at Garco Park, located in North Charleston, South Carolina, in which the Company held a 65% joint venture equity interest. This 271-unit property was sold for a gross sales price of \$51.7 million and a gain of approximately \$12.0 million. BRT's share of this gain, after giving effect to non-controlling interests of approximately \$6.3 million, will be approximately \$5.7 million, and will be recognized in the 1st quarter of fiscal 2019. The Company anticipates recycling a portion of sales proceeds into a new acquisition in the coming months.

Jeffrey A. Gould, President and CEO commented, "We were pleased to generate an IRR of 20% over three years on our interest in Factory at Garco Park. We entered into this venture as a ground up development and believe that we have maximized value at this time. Accordingly, we will be recycling a portion of this capital into value-add acquisitions where we believe we can generate an attractive return while benefitting from current cash flow."

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, operates and develops multi-family properties. 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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