



BRT APARTMENTS CORP. ACQUIRES PROPERTY NORTHEAST OF CHARLOTTE, NORTH CAROLINA

GREAT NECK, New York – March 13, 2019 – BRT Apartments Corp. (NYSE:BRT) announced that an entity in which it has a 65% equity interest acquired Vive at Kellswater, a 312-unit multi-family property located in Kannapolis, North Carolina, a suburb of Charlotte, for \$48.1 million, including \$33.4 million of mortgage debt assumed in connection with the acquisition. The mortgage debt matures in 2052 and carries an annual interest rate of 3.52%. BRT contributed \$11.2 million of equity in connection with the acquisition and improvements to the property.

Vive at Kellswater was built in 2011, and is well located approximately 24 miles from Charlotte, North Carolina, near I-85. The community is near major employers, including Carolina Health Systems, an under construction Amazon fulfillment center and the North Carolina Research Campus.

Jeffrey A. Gould, Chief Executive Officer of BRT stated: “As part of the Company’s efforts to expand the portfolio in an accretive manner in strong and growing markets, we are very excited to have secured this multi-family property near Charlotte, North Carolina. Given the location, compelling underlying fundamentals, and advantageous mortgage financing at just 3.52% for 33 years, this property is well positioned to contribute to our earnings and cash flow over the long-term.”

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, 2018 and in the Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed thereafter.

Additional Information:

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, 2018, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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