



BRT APARTMENTS CORP.

– Generates Gain of Approximately \$30 Million from Sales of Two Properties –

GREAT NECK, New York – August 3, 2021 – BRT Apartments Corp. (NYSE:BRT) today announced it completed the sale of two multi-family properties owned by an unconsolidated joint venture in which BRT has a 50% interest. These properties, Parc at 980, a 586-unit property in Lawrenceville, GA and The Avenue Apartments, a 522-unit property located in Ocoee, Florida, produced an internal rate of return, or IRR, of 24.9% over the three years these properties were owned. BRT estimates that as a result of these sales, it will, in the third quarter, after giving effect to its \$4.2 million share of a mortgage prepayment charge, recognize an aggregate gain of approximately \$30 million of equity in earnings.

Jeffrey A. Gould, Chief Executive Officer and President commented, “We produced significant economic gains through the targeted sale of properties that we believe reached their maximum value in our portfolio. We are, with the proceeds of these sales, strengthening our financial flexibility by reducing debt and will build value for our stockholders by applying a significant portion of net proceeds to fund the previously announced acquisition of our joint venture partners’ interests in Bells Bluff, a high-quality multi-family property in Nashville, Tennessee.”

Forward Looking Information:

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,” “apparent,” “experiencing” or similar expressions or variations thereof. Forward looking statements, including statements with respect to BRT’s multi-family property acquisition 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 sections entitled “Cautionary Statement Regarding Forward Looking Information”, “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2020, as amended, and in the other reports filed by the Company with the SEC thereafter, for a discussion of factors that could cause BRT’s actual results, performance or achievements to differ from its expectations.

Additional Information:

BRT is a real estate investment trust that owns and operates 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 December 31, 2020, and the other reports filed thereafter with the SEC for additional information.

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