



BRT APARTMENTS CORP. COMPLETES SALE OF KENDALL MANOR

GREAT NECK, New York – May 27, 2021 – BRT Apartments Corp. (NYSE:BRT) today announced that it completed its previously announced sale of its wholly-owned multi-family property, Kendall Manor, located in Houston, Texas for a sales price of \$24.5 million. BRT generated net proceeds of approximately \$9.5 million from the sale and estimates that during the quarter ending June 30, 2021, it will recognize a gain on sale of this property of \$7.4 million. Management anticipates redeploying the net proceeds of the sale towards the acquisition of other properties, including the buy-out of its partners' interests in certain joint venture properties, paying down debt, and for general corporate and working capital purposes.

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, including statements regarding the apparent improvement in the economic environment and BRT's ability to originate additional loans. 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 "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Cautionary Statement Regarding Forward Looking Statements" in our Annual Report on Form 10-K for the year ended December 31, 2020 and in the Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed thereafter for a discussion of factors that could cause BRT's actual results, performance or achievements to differ materially from its expectations.

About BRT Apartments Corp.:

BRT is a real estate investment trust that either directly, or through joint ventures, owns, operates and, to a lesser extent, 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 December 31, 2020, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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