



**BRT APARTMENTS CORP. ANNOUNCES COMPLETION OF THE ACQUISITION OF
REMAINING INTEREST IN BELLS BLUFF**

– Also Announces Agreement to Acquire the Remaining Interest in Crestmont at Thornblade –

– Strengthens Ownership Presence in Two High Growth Southeast Markets –

GREAT NECK, New York – August 19, 2021 – BRT Apartments Corp. (NYSE:BRT) today announced that it closed on the purchase of the remaining 41.9% interest of the joint venture entity that owns Bells Bluff, a 402-unit multi-family property located in West Nashville, TN, for approximately \$28 million. As a result, Bells Bluff is now wholly-owned by BRT. In connection with the closing, BRT refinanced the variable rate mortgage debt on the property with 20-year fixed rate (*i.e.*, 3.48%) mortgage debt in the principal amount of \$52 million. The new mortgage debt is interest only until 2031.

BRT also entered into an agreement to acquire the remaining 10% interest in the joint venture that owns Crestmont at Thornblade, a 266-unit multi-family property located in Greenville, South Carolina. The purchase price for the remaining interest is \$1.6 million and, subject to the satisfaction of customary closing conditions, the transaction is expected to close by the end of the third quarter. After giving effect to the purchase, Crestmont at Thornblade will be wholly-owned by BRT.

Jeffrey A. Gould, President and CEO commented, “We are thrilled to own 100% of Bells Bluff, a high-quality multi-family community in the thriving Nashville MSA. Bells Bluff was completed in 2019 and offers the best of both worlds—waterfront views of the Cumberland River with an abundance of outdoor activities, while just minutes from downtown Nashville. We are also pleased to announce the agreement to purchase the outstanding interest in Crestmont at Thornblade. These two transactions are further examples of our ability to work with experienced local partners to create a pipeline of attractive opportunities to grow our portfolio and drive consistent long-term growth in 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, 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. Other factors that could cause BRT’s actual results, performance or achievements to differ materially from its expectations include: the restatement of its financial statements and reviews, if any, of its financial statements, accounting, accounting policies and internal control over financial reporting; and the impact of the COVID-19 pandemic on its operations, liquidity and capital

resources. Investors are cautioned not to place undue reliance on any forward-looking statements and to carefully review the sections entitled “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 Quarterly Reports on Form 10-Q, as amended, 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. 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, as amended, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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