



BRT APARTMENTS CORP. PROVIDES UPDATE

- As of May 18, 2020, Collects 96% of Billable May Rent Payments –

GREAT NECK, New York – May 19, 2020 – BRT Apartments Corp. (NYSE:BRT), a real estate investment trust that either directly, or through joint ventures, owns, operates and develops multi-family properties today announced it is providing a business update.

Jeffrey A. Gould, President and CEO commented, “We believe that the multi-family sector continues to remain a strong asset class and is showing its resilience in these uncertain times. Demand for rental housing in our region, primarily the Southeast, is stable and we are working diligently with a focus on occupancy at the properties while keeping the safety of our staff and tenants a top priority.”

Rent Update

As of May 18, 2020, the Company collected 96% of the rent from its multi-family properties for the month of May. This is in comparison to 96% collected through roughly the same period in the month of April and 98% collected for the full month of April. BRT continues to be in contact with select residents who have, due to severe economic difficulty, asked for some form of rent relief and is working with these residents to create a fair payment plan.

Corporate Update

Since the beginning of the COVID-19 mandated shutdowns, the Company has continued to employ all staff at the corporate level and implemented work from home procedures to ensure efficiency while keeping employees safe. Furthermore, the Company has continued to remain current on all its financial obligations.

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. Other factors that could cause BRT’s actual results, performance or achievements to differ materially from its expectations include: the impact of COVID-19 and the responses thereto; the review of its financial statements, accounting, accounting policies and internal control over financial reporting; the preparation of, and the audit or review, as applicable, of restated filings; and the subsequent discovery of additional adjustments to its previously issued financial statements and restatements. In addition, BRT’s financial results and stock price may suffer as a result of any actions taken by governmental or non-governmental actors in connection with BRT’s restatements of its financial statements and the material weakness in its internal control over financial reporting. Investors are cautioned not to place undue reliance on any forward-looking statements and to carefully review the Current Report on Form 8-K/A filed with the Securities and Exchange Commission on or about May 15, 2020 and the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in BRT’s Annual Report on Form 10-K for the year ended December 31, 2019.

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 December 31, 2019, and the other reports filed thereafter with the Securities and Exchange Commission for additional information.

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