



BRT Apartments Corp. Commences Public Offering of 2,000,000 Shares of Common Stock

Great Neck, New York – May 10, 2021 – BRT Apartments Corp. (NYSE: BRT) (the "Company"), a real estate investment trust ("REIT") that owns, operates, and, to a lesser extent, develops multi-family properties, today announced that it has commenced an underwritten public offering of 2,000,000 shares of its common stock. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 300,000 shares of its common stock.

The Company intends to use the net proceeds of the offering to fund all or a portion of the purchase price for the previously-announced acquisition of the Company's joint venture partners' 41.9% interest in the entity that owns Bells Bluff, a 402-unit multi-family property located in West Nashville, TN ("Bells Bluff"), to repay outstanding indebtedness, to fund other possible acquisition opportunities (including the acquisition of the interests of the Company's joint venture partners in one or more joint ventures) and for working capital and general corporate purposes. The consummation of the acquisition is subject to customary closing conditions. If for any reason the acquisition is not consummated, the Company intends to use the net proceeds from the offering to repay outstanding indebtedness, to fund other possible acquisition opportunities (including the acquisition of the interests of the Company's joint venture partners in one or more joint ventures), and for working capital and general corporate purposes.

RBC Capital Markets and UBS Investment Bank are acting as joint book-running managers for the offering.

The offering will be made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained by contacting RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281, by telephone at 1-877-822-4089, or by email at equityprospectus@rbccm.com; or UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at (888) 827-7275 or by emailing ol-prospectus-request@ubs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale is prohibited.

BRT Apartments Corp. is a REIT that owns, operates and, to a lesser extent, develops multi-family properties. As of May 10, 2021, the Company owns or has interests in 38 multi-family properties comprising 10,834 units in 11 states.

Forward Looking Statements

This press release contains various “forward-looking statements” within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the Company intends that such forward-looking statements will be subject to the safe harbors created thereby. Forward-looking statements can be identified by words such as “will,” “may,” “could,” “expect,” “anticipate,” “believes,” “intends,” “should,” “plans,” “estimates,” “approximate,” “guidance,” and similar expressions in this press release that predict or indicate future events and trends and that do not report historical matters.

These forward-looking statements reflect the Company's current views with respect to future events and financial performance, but involve known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control. These risks, uncertainties, and other factors may cause the actual results of the Company to be materially different from any future results expressed or implied by such forward-looking statements. Such risks and uncertainties include the impact of the COVID-19 pandemic; difficulties in the Company's ability to evaluate, finance, complete and integrate acquisitions (including the proposed acquisition of the remaining interest in Bells Bluff described above) successfully; decreased rental rates or increasing vacancy rates; competitive market forces; and the level and volatility of interest rates. Further details of potential risks that may affect the Company are described in the Company's periodic reports filed with the U.S. Securities and Exchange Commission, including in the “Risk Factors” and “Management's Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2020, as amended, and its Quarterly Report on Form 10-Q for the period ended March 31, 2021.

The forward-looking statements contained in this press release speak only as of the date hereof and the Company expressly disclaims any obligation to provide public updates, revisions or amendments to any forward-looking statements made herein to reflect changes in the Company's assumptions, expectations of future events, or trends.

BRT APARTMENTS CORP.

60 Cutter Mill Road

Suite 303

Great Neck, New York 11021

Telephone (516) 466-3100

Telecopier (516) 466-3132

www.brtapartments.com