



BRT APARTMENTS CORP. INCREASES CREDIT FACILITY AVAILABILITY

GREAT NECK, New York – November 18, 2021 – BRT Apartments Corp. (NYSE:BRT) entered into an amended credit facility with VNB New York, LLC, an affiliate of Valley National Bank. The facility allows BRT, subject to compliance with borrowing base requirements and other conditions, to borrow up to \$35 million, and up to a potential \$60 million pursuant to an uncommitted accordion feature, for the acquisition of multi-family properties. The facility further provides that of the amount available to be borrowed, \$15 million may be used for operating expenses. The facility bears an annual interest rate of 25 basis points over the prime rate with a floor of 3.50%, matures in three years, and is secured by BRT’s pledge of its equity interests in certain wholly-owned unencumbered properties and the accounts maintained by BRT at the lender. Net proceeds received from the sale, financing or refinancing of BRT’s wholly-owned properties are required to be used to repay amounts outstanding under the facility.

Jeffrey A. Gould, Chief Executive Officer of BRT stated: “We are pleased with this new credit facility, which provides for increased available capacity as we continue to execute on our growth strategy. The additional capital provides us with the enhanced ability to pursue accretive opportunities that we anticipate will grow our portfolio. As we look ahead to the balance of 2021 and beyond, we believe that through our disciplined approach we will be able to deploy capital to grow stockholder value.”

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 “potential,” “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 Securities and Exchange Commission (the “SEC”) thereafter (including the Company’s Current Report on Form 8-K filed on November 18, 2021), for a discussion of the factors that could cause BRT’s actual results, performance or achievements to differ from its expectations. In addition, no assurance can be provided that BRT will ever be able to borrow up to \$60 million from the facility as no lender has agreed to fund the \$25 million uncommitted accordion feature contemplated by the facility.

Additional Information:

BRT is a real estate investment trust that owns and operates multi-family properties. Interested parties are urged to review the Company’s filings with the SEC or the investor relations section of the Company’s website at: http://brtapartments.com/investor_relations for further details. For additional information on BRT’s operations, activities and properties, please visit its website at www.brtapartments.com.

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