



## NEWS RELEASE

# BRT Apartments Corp. Increases Share Repurchase Authorization To \$10 Million

6/14/2023

### Declares Second Quarter 2023 Dividend

GREAT NECK, N.Y., June 14, 2023 (GLOBE NEWSWIRE) -- BRT APARTMENTS CORP. (NYSE:BRT), a multi-family real estate investment trust, today announced the Board of Directors has extended the term of the Company's share repurchase program from December 31, 2023 (the "2023 Program") to December 31, 2025 (the "2025 Program") and increased the share repurchase authorization to up to \$10 million (inclusive of the approximate \$1.99 million remaining under the 2023 Program).

Since announcing on May 15, 2023 that BRT may redeploy a portion of the \$19.4 million in net proceeds from its recent disposition of Chatham Court and Reflections, among other things, to fund potential stock repurchases, the Company has repurchased 166,565 shares at a weighted average price of approximately \$18.09 per share.

The Board of Directors also declared a quarterly dividend of \$0.25 per share. The dividend is payable on July 6, 2023 to stockholders of record at the close of business on June 26, 2023.

BRT is a real estate investment trust that owns, operates and, to a lesser extent, holds interests in joint ventures that own multi-family properties. As of March 31, 2023, BRT owns or has interests in 29 multi-family properties with 8,201 units in 11 states. For additional information on BRT's operations, activities and properties, please visit its

website at **[www.brtapartments.com](http://www.brtapartments.com)**.

Contact:

BRT APARTMENTS CORP.

60 Cutter Mill Road

Suite 303

Great Neck, New York 11021

Telephone: (516) 466-3100

Email: **[investors@BRTapartments.com](mailto:investors@BRTapartments.com)**

**[www.BRTapartments.com](http://www.BRTapartments.com)**

Source: BRT Apartments Corp.