**Exhibit 99.1**

# SUPPLEMENTAL FINANCIAL INFORMATION FOR THREE MONTHS ENDED JUNE 30, 2025

August 7, 2025

60 Cutter Mill Rd., Great Neck, NY 11021

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

We consider some of the information set forth herein to contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, with respect to our expectations for future periods. Forward-looking statements do not discuss historical fact, but instead include statements related to expectations, projections, intentions or other items related to the future. Such forward-looking statements include, without limitation, statements regarding expected operating performance and results, property acquisition and disposition activity, joint venture activity, development and value add activity and other capital expenditures, and capital raising and financing activity, as well as revenue and expense growth, occupancy, interest rate and other economic expectations. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "forecasts," "projects," "assumes," "will," "may," "could," "should," "budget," "target," "outlook," "opportunity," "guidance" and variations of such words and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which are in some cases, beyond our control, which may cause our actual results, performance or achievements to be materially different from the results of operations, financial conditions or plans expressed or implied by such forward-looking statements. Although we believe that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore such forward-looking statements included in this report may not prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by us or any other person that the results or conditions described in such statements or our objectives and plans will be achieved and investors are cautioned not to place undue reliance on such information.

The following factors, among others, could cause our actual results, performance or achievements to differ materially from those expressed or implied in the forward-looking statements:

- inability to generate sufficient cash flows due to unfavorable economic and market conditions (e.g., inflation, volatile interest rates and the possibility of a recession), changes in supply and/or demand, competition, uninsured losses, changes in tax and housing laws or other factors;
- adverse changes in real estate markets, including, but not limited to, the extent of future demand for multifamily units in our significant markets, barriers of entry into new markets which we may seek to enter in the future, limitations on our ability to increase or collect rental rates, competition, our ability to identify and consummate attractive acquisitions and dispositions on favorable terms, and our ability to reinvest sale proceeds in a manner that generates favorable returns;
- general and local real estate conditions, including any changes in the value of our real estate;
- decreasing rental rates or increasing vacancy rates;
- challenges in acquiring or investing in multi-family properties (including challenges in (i) buying properties directly without the participation of joint venture partners and (ii) making alternative investments in multi-family properties, and the limited number of multi-family property investment/acquisition opportunities available to us), which transactions may not be completed or may not produce the cash flows or income expected;
- the competitive environment in which we operate, including competition that could adversely affect our ability to acquire properties and/or limit our ability to lease apartments or increase or maintain rental rates;
- exposure to risks inherent in investments in a single industry and sector;
- the concentration of our multi-family properties in the Southeastern United States and Texas, which makes us more susceptible to adverse developments in those markets;

- increases in expenses over which we have limited control, such as real estate taxes, insurance costs and utilities, due to inflation and other factors;
- impairment in the value of real estate we own;
- failure of property managers to properly manage properties;
- accessibility of debt and equity capital markets;
- disagreements with, or misconduct by, joint venture partners;
- inability to obtain financing at favorable rates, if at all, or refinance existing debt as it matures due to the level and volatility of interest or capitalization rates or capital market conditions
- extreme weather and natural disasters such as hurricanes, tornadoes and floods;
- lack of or insufficient amounts of insurance to cover, among other things, losses from catastrophes;
- risks associated with acquiring value-add multi-family properties, which involves greater risks than more conservative approaches;
- the condition of Fannie Mae or Freddie Mac, which could adversely impact us;
- changes in Federal, state and local governmental laws and regulations, including laws and regulations relating to taxes and real estate and related investments;
- our failure to comply with laws, including those requiring access to our properties by disabled persons, which could result in substantial costs;
- board determinations as to timing and payment of dividends, if any, and our ability or willingness to pay future dividends;
- our ability to satisfy the complex rules required to maintain our qualification as a REIT for federal income tax purposes;
- possible environmental liabilities, including costs, fines or penalties that may be incurred due to necessary remediation of contamination of properties presently owned or previously owned by us or a subsidiary owned by us or acquired by us;
- our dependence on information systems, risks associated with breaches of such systems and the impact on us by the use of artificial intelligence by our competitors;
- disease outbreaks and other public health events, and measures that are taken by federal, state, and local governmental authorities in response to such outbreaks and events;
- impact of climate change on our properties or operations;
- risks associated with the stock ownership restrictions of the Internal Revenue Code of 1986, as amended (the "Code") for REITs and the stock ownership limit imposed by our charter; and
- the other factors described in the reports we file with the SEC, including those set forth in our Annual Report on Form 10-K under the captions "Item 1. Business," "Item 1A. Risk Factors," and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations".

We undertake no obligation to update or revise the information herein, whether as a result of new information, future events or circumstances, or otherwise.

Units under rehabilitation for which we have received or accrued rental income from business interruption insurance, while not physically occupied, are treated as leased *(i.e.*, occupied) at rental rates in effect at the time of the casualty.

We use pro rata (as defined under "Non-GAAP Financial Measures and Definitions") to help the reader gain a better understanding of our unconsolidated joint ventures. However, the use of pro rata information has certain limitations and is not representative of our operations and accounts as presented in accordance with GAAP. Accordingly, pro rata information should be used with caution and in conjunction with the GAAP data presented herein and in our reports filed with the SEC.

The state-by-state and property-by-property revenue, weighted average rent per occupied unit and similar information presented herein do not give effect to the deferred rent concessions.

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**BRT Apartments Corp. (NYSE: BRT)**

**Second Quarter 2025 and Subsequent Highlights**

- Reported net loss per diluted share for the second quarter of 2025 of $2.57 million or $0.14 per diluted share, compared to a net loss of $2.35 million or $0.13 in the second quarter of 2024.
- Funds from Operations, or FFO, of $0.29 per diluted share, compared to $0.29 in the second quarter 2024.
- Adjusted Funds from Operations, or AFFO, of $0.36 per diluted share in the second quarter 2025, compared to $0.35 in the second quarter 2024.
- Equity in earnings of unconsolidated joint ventures was $299,000 in the second quarter 2025, compared to $389,000 in the second quarter 2024.
- Combined Portfolio NOI was $15.1 million for the second quarter of 2025 compared to $15.6 million for the corresponding prior-year period.
- On July 10, 2025, the Company, through a joint venture in which it has an 80% equity interest, acquired 1322 North, a 214-unit multi-family property located in Auburn, AL. The venture acquired the property for $36.5 million (including a $24 million mortgage). The mortgage matures in 2032, bears a 5.38% fixed interest rate, and is interest only through maturity. The Company contributed $10.7 million of equity to the joint venture for its equity interest. In connection with this transaction, the Company borrowed $7.0 million from its credit facility.
- Repurchased 63,356 shares during the second quarter 2025 at a weighted average price of $15.84, and for the first six months of 2025, the Company repurchased 142,080 shares at a weighted average price of $16.79.
- As of June 30, 2025, and August 1, 2025, the Company is authorized to repurchase up to $8,752,000 in BRT shares under the repurchase program.
- Maintained revolving credit facility of up to $40.0 million, with $7.0 million amount outstanding, and maturity in September 2027.

*See the reconciliations provided later in this supplemental of FFO, AFFO and Combined Portfolio NOI, to net income, as calculated in accordance with GAAP, and the definitions of such terms under "Non-GAAP Financial Measures and Definitions."*

| | As of June 30, | |
|---|---|---|
| | 2025 | 2024 |
| Market capitalization (thousands) | $ 295,643 | $ 326,864 |
| Shares outstanding (thousands) | 18,903 | 18,710 |
| Closing share price | $ 15.64 | $ 17.47 |
| Quarterly dividend declared per share | $ 0.25 | $ 0.25 |

| | Quarter ended June 30, | | | | | |
|---|---|---|---|---|---|---|
| | Combined | | Consolidated | | Unconsolidated | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Properties owned | 29 (a) | 29 (a) | 21 | 21 | 8 (a) | 8 (a) |
| Units (a) | 7,947 | 7,947 | 5,420 | 5,420 | 2,527 | 2,527 |
| Average occupancy (b) | 94.1 % | 94.3 % | 93.7 % | 94.2 % | 94.2 % | 94.5 % |
| Weighted average monthly rent per occupied unit (b) | $ 1,399 | $ 1,387 | $ 1,358 | $ 1,341 | $ 1,498 | $ 1,497 |

(a) Includes a 240-unit multi-family property in lease up.
(b) Excludes a 240-unit multi-family property in lease up.

| | Quarter ended June 30, | |
|---|---|---|
| **Per share data** | 2025 (Unaudited) | 2024 (Unaudited |
| Loss per share, basic and diluted | $ (0.14) | $ (0.13) |
| FFO per share of common stock (diluted) (1) | $ 0.29 | $ 0.29 |
| AFFO per share of common stock (diluted) (1) | $ 0.36 | $ 0.35 |

| | As of June 30, | |
|---|---|---|
| | 2025 | 2024 |
| Debt to Enterprise Value (2) | 69 % | 65 % |

(1) See the reconciliation of Funds From Operations, or FFO, and Adjusted Funds From Operations, or AFFO, to net income, as calculated in accordance with GAAP, and the definitions of such terms under "Non-GAAP Financial Measures and Definitions."

(2) Enterprise Value is equal to debt plus market capitalization less cash and cash equivalents, including BRT's pro-rata share of cash and cash equivalents at the unconsolidated Joint Ventures. Cash and cash equivalents excludes restricted cash. Debt is equal to 100% of the debt at the consolidated properties and BRT's pro-rata share of debt at the unconsolidated joint ventures. See "Non-GAAP Financial Measures and Definitions" for an explanation of "pro-rata share."

**BRT Apartments Corp. (NYSE: BRT)**

**Components of Net Asset Value**
**As of June 30, 2025**
(all in thousands)

| | | |
|---|---|---|
| **Net Operating Income for the three months ended June 30, 2025** | | |
| Consolidated | $ | 12,612 |
| Unconsolidated (Pro rata) | | 2,921 |
| **Total Net Operating Income** | $ | 15,533 |
| | | |
| **OTHER ASSETS** | | |
| Cash and Cash Equivalents | $ | 23,645 |
| Cash and Cash Equivalents - Unconsolidated pro rata | | 2,027 |
| Restricted Cash | | 2,922 |
| Other Assets | | 18,205 |
| Other Assets - Unconsolidated pro rata | | 4,392 |
| **Total Cash and Other Assets** | $ | 51,191 |
| | | |
| **OTHER LIABILITIES** | | |
| Accounts Payable and Accrued Liabilities | $ | 25,354 |
| Accounts Payable and Accrued Liabilities - Unconsolidated pro rata | | 3,453 |
| **Total Other Liabilities** | $ | 28,807 |
| | | |
| **DEBT SUMMARY** | | |
| **Mortgages Payable:** | | |
| Consolidated | $ | 444,983 |
| Unconsolidated (Pro rata) | | 114,891 |
| **Total Mortgages Payable** | $ | 559,874 |
| | | |
| Credit Facility | $ | — |
| Subordinated Notes | | 37,173 |
| **Total Debt Outstanding** | $ | 597,047 |
| | | |
| **Common Shares Outstanding** | | **18,903** |

(1) See the Appendix for a reconciliation of the non-GAAP amounts presented to GAAP amounts

**BRT Apartments Corp. (NYSE: BRT)**

## Operating Results

(amounts in thousands except per share data)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Revenues: | | | | |
| Rental and other revenue from real estate properties | $ 23,729 | $ 23,778 | $ 47,348 | $ 47,076 |
| Loan interest and other income | 468 | 84 | 955 | 189 |
| Total revenues | 24,197 | 23,862 | 48,303 | 47,265 |
| Expenses: | | | | |
| Real estate operating expenses | 11,117 | 10,846 | 21,667 | 21,425 |
| Interest expense | 5,707 | 5,500 | 11,383 | 11,023 |
| General and administrative | 3,744 | 3,813 | 7,814 | 7,965 |
| Depreciation and amortization | 6,580 | 6,466 | 13,121 | 12,901 |
| Total expenses | 27,148 | 26,625 | 53,985 | 53,314 |
| Total revenues less total expenses | (2,951) | (2,763) | (5,682) | (6,049) |
| Equity in earnings of unconsolidated joint ventures | 299 | 389 | 712 | 617 |
| Insurance recovery of casualty loss | 189 | — | 257 | — |
| Loss from continuing operations | (2,463) | (2,374) | (4,713) | (5,432) |
| Income tax provision (benefit) | 60 | (65) | 118 | 13 |
| Loss from continuing operations, net of taxes | (2,523) | (2,309) | (4,831) | (5,445) |
| Net income attributable to non-controlling interests | (43) | (36) | (87) | (71) |
| Net loss attributable to common stockholders | $ (2,566) | $ (2,345) | $ (4,918) | $ (5,516) |
| | | | | |
| Weighted average number of shares of common stock outstanding: | | | | |
| Basic and diluted | 17,985,801 | 17,737,452 | 17,986,443 | 17,681,514 |
| | | | | |
| Per share amounts attributable to common stockholders: | | | | |
| Basic and diluted | $ (0.14) | $ (0.13) | $ (0.26) | $ (0.30) |

## Operating Results of Unconsolidated Properties

(amounts in thousands)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Revenues: | | | | |
| Rental and other revenue | $ 11,927 | $ 11,294 | $ 23,636 | $ 21,918 |
| Total revenues | 11,927 | 11,294 | 23,636 | 21,918 |
| Expenses: | | | | |
| Real estate operating expenses | 5,744 | 5,438 | 10,917 | 10,884 |
| Interest expense | 2,770 | 2,832 | 5,515 | 5,610 |
| Depreciation | 3,163 | 2,905 | 6,911 | 5,798 |
| Total expenses | 11,677 | 11,175 | 23,343 | 22,292 |
| Total revenues less total expenses | 250 | 119 | 293 | (374) |
| Other equity earnings | 18 | 3 | 108 | 21 |
| Net income (loss) from joint ventures | $ 268 | $ 122 | $ 401 | $ (353) |
| BRT equity in earnings of unconsolidated joint venture properties | $ 299 | $ 389 | $ 712 | $ 617 |

The tables below provides a reconciliation of net loss determined in accordance with GAAP to FFO and AFFO on a dollar and per share basis for each of the indicated periods (dollars in thousands, except per share amounts):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| GAAP Net loss attributable to common stockholders | $ (2,566) | $ (2,345) | $ (4,918) | $ (5,516) |
| Add: depreciation and amortization of properties | 6,580 | 6,466 | 13,121 | 12,901 |
| Add: our share of depreciation in unconsolidated joint venture properties | 1,436 | 1,373 | 2,969 | 2,740 |
| Adjustments for non-controlling interests | (4) | (4) | (8) | (8) |
| ***NAREIT Funds from operations attributable to common stockholders*** | $ 5,446 | $ 5,490 | $ 11,164 | $ 10,117 |
| Adjustments for: deferred rent concessions and straight line rent | (179) | (388) | (81) | (363) |
| Adjustments for: our share of straight-line rent and rent concession accruals from unconsolidated joint venture properties | 5 | (60) | (7) | (60) |
| Add: amortization of restricted stock and RSU expense | 1,135 | 1,090 | 2,277 | 2,432 |
| Add: amortization of deferred mortgage and debt costs | 284 | 271 | 567 | 542 |
| Add: our share of deferred mortgage costs from unconsolidated joint venture properties | 30 | 30 | 60 | 60 |
| Add: amortization of fair value adjustment for mortgage debt | 126 | 139 | 255 | 282 |
| Adjustments for non-controlling interests | — | (4) | — | (8) |
| ***Adjusted funds from operations attributable to common stockholders*** | $ 6,847 | $ 6,568 | $ 14,235 | $ 13,002 |

**BRT Apartments Corp. (NYSE: BRT)**

## Funds from Operations and Adjusted Funds from Operations

(dollars in thousands, except per share data)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| GAAP Net (loss) income attributable to common stockholders | $ (0.14) | $ (0.13) | $ (0.26) | $ (0.30) |
| Add: depreciation and amortization of properties | 0.35 | 0.35 | 0.69 | 0.69 |
| Add: our share of depreciation in unconsolidated joint venture properties | 0.08 | 0.07 | 0.16 | 0.15 |
| Adjustment for non-controlling interests | — | — | — | — |
| ***NAREIT Funds from operations per diluted common share*** | $ 0.29 | $ 0.29 | $ 0.59 | $ 0.54 |
| | | | | |
| Adjustments for: deferred rent concessions and straight line rent | (0.01) | (0.02) | — | (0.02) |
| Adjustments for: our share of straight-line rent and rent concession accruals in unconsolidated joint venture properties | — | — | — | — |
| Add: amortization of restricted stock and RSU expense | 0.05 | 0.06 | 0.12 | 0.13 |
| Add: amortization of deferred mortgage and debt costs | 0.02 | 0.01 | 0.03 | 0.03 |
| Add: our share of deferred mortgage and debt costs from unconsolidated joint venture properties | — | — | — | — |
| Add: amortization of fair value adjustment for mortgage debt | 0.01 | 0.01 | 0.01 | 0.02 |
| Adjustments for non-controlling interests | — | — | — | — |
| ***Adjusted funds from operations per diluted common share*** | $ 0.36 | $ 0.35 | $ 0.75 | $ 0.70 |
| | | | | |
| Diluted shares outstanding for FFO and AFFO | 18,909,000 | 18,699,000 | 18,906,000 | 18,640,000 |

**BRT Apartments Corp. (NYSE: BRT)**

## Consolidated Balance Sheets

(amounts in thousands, except per share amounts)

| | June 30, 2025 (unaudited) | December 31, 2024 (audited) |
|---|---|---|
| **ASSETS** | | |
| Real estate properties, net of accumulated depreciation and amortization | $ 607,066 | $ 615,915 |
| Investment in unconsolidated joint ventures | 30,023 | 31,344 |
| Loan receivables, net of deferred fees and credit loss | 17,698 | 17,667 |
| Cash and cash equivalents | 23,645 | 27,856 |
| Restricted cash | 2,922 | 3,221 |
| Other assets | 18,205 | 17,460 |
| Total Assets | $ 699,559 | $ 713,463 |
| | | |
| **LIABILITIES AND EQUITY** | | |
| Liabilities: | | |
| Mortgages payable, net of deferred costs | $ 444,983 | $ 446,471 |
| Junior subordinated notes, net of deferred costs | 37,173 | 37,163 |
| Credit facility, net of deferred costs | — | — |
| Accounts payable and accrued liabilities | 25,354 | 24,915 |
| Total Liabilities | 507,510 | 508,549 |
| | | |
| Commitments and contingencies | | |
| Equity: | | |
| BRT Apartments Corp. stockholders' equity: | | |
| Preferred shares $.01 par value 2,000 shares authorized, none issued | — | — |
| Common stock, $.01 par value, 300,000 shares authorized; 17,980 and 17,872 shares outstanding | 180 | 179 |
| Additional paid-in capital | 273,795 | 272,275 |
| Accumulated deficit | (81,860) | (67,485) |
| Total BRT Apartments Corp. stockholders’ equity | 192,115 | 204,969 |
| Non-controlling interests | (66) | (55) |
| Total Equity | 192,049 | 204,914 |
| Total Liabilities and Equity | $ 699,559 | $ 713,463 |

## Preferred Equity Investments

(dollars in thousands)

The Company invested in two separate joint ventures which in turn acquired multifamily properties in the locations identified below. In accordance with GAAP, these investments are treated as loans. These investments are unsecured and are subordinate, including the payment of the returns thereon, to the mortgage debt encumbering the property acquired by the applicable joint venture. Information as to these investments at June 30, 2025 and for the six months ended June 30, 2025 is summarized below (dollars and thousands):

| Location | Investment Date | Annual Return | Current Return | Hurdle Return | Invested Amount | Redemption Date | Deferred fees | Estimated Credit Loss | Interest Income (Current Return) |
|---|---|---|---|---|---|---|---|---|---|
| Wilmington, NC | October 2024 | 13 % | 6.00 % | 7.00 % | $ 7,000 | November 2031 | $ 125 | $ 102 | $ 217 |
| Kennesaw, GA | November 2024 | 13 % | 6.50 % | 6.50 % | 11,250 | June 2029 | 157 | 168 | 376 |
| | | | | | $ 18,250 | | $ 282 | $ 270 | $ 593 |

These investments provide for (1) an Annual Return (as noted in the table above) compounded monthly, to the Company, of which the Current Return (as noted in the table above) is payable monthly to the extent of available cash flow, and the Hurdle Return also to be paid monthly from remaining cash flow if any, parri passu or after the sponsor's receipt of its management fees and specified returns on its investment and (2) the total amount invested by the Company, including any unpaid portion of the Current Return and the Hurdle Return, to be payable to the Company, prior to any payments to the sponsor, upon the earlier to occur of certain events (*e.g.,* sale of the property or the refinancing of the mortgage underlying the property) and the redemption date specified above. The Current Return is recorded as interest income when it is due from the sponsor and the Hurdle Return is recognized as interest income when it is received. Deferred loan fees are capitalized and recorded into income over the life of the investment. The Company's exposure to loss is limited to its original Invested Amount (as noted in the table above).

The Company's stock repurchase activity during the periods indicated is reflected in the table below:

| Month | Shares repurchased | Total cost | Average Cost Per Share |
|---|---|---|---|
| January 2025 | 65,018 | $ 1,133,000 | $ 17.49 |
| February 2025 | — | — | — |
| March 2025 | 13,706 | 244,000 | 17.84 |
| Q1 2025 repurchase activity | 78,724 | $ 1,377,000 | 17.55 |
| | | | |
| April 2025 | 63,356 | 1,003,000 | 15.84 |
| May 2025 | — | — | — |
| June 2025 | — | — | — |
| Q2 2025 repurchase activity | 63,356 | 1,003,000 | $ 15.84 |
| | | | |
| Total year to date repurchase activity | 142,080 | 2,380,000 | $ 16.79 |

As of June 30, 2025 and August 1, 2025, up to $8,752,000 of shares are available to be repurchased under the repurchase program.

**Value-Add Program**

(Includes consolidated and unconsolidated amounts)

| Units Rehabilitated (1) | Estimated Rehab Costs (2) | Estimated Rehab Costs Per unit | Estimated Average Monthly Rent Increase (3) | Estimated Annualized ROI (3) | Estimated units available to be renovated over next 24 months |
|---|---|---|---|---|---|
| 26 | $ 164,000 | $ 6,300 | $ 121 | 23% | 98 |

(1) Refers to rehabilitated units with respect to which a new lease or renewal lease was entered into during the period.

(2) Reflects rehab costs incurred during the current and prior periods with respect to units completed, in which a new lease or renewal lease was entered into during the current period.

(3) These results are not necessarily indicative of the results that would be generated if such improvements were made across our portfolio of properties or at any particular property. Rents at a property may increase for reasons wholly unrelated to property improvements, such as changes in demand for rental units in a particular market or sub-market. Even if units are available to be renovated, the Company may decide not to renovate such units.

**Capital Expenditures**

(Includes consolidated and unconsolidated amounts)

| | Gross Capital Expenditures | Less: JV Partner Share | BRT Share of Capital Expenditures (4) |
|---|---|---|---|
| Estimated Recurring Capital Expenditures (1) | $ 1,728,000 | $ 199,000 | $ 1,529,000 |
| Estimated Non-Recurring Capital Expenditures (2) | 1,388,000 | 407,000 | 981,000 |
| Total Capital Expenditures | $ 3,116,000 | $ 606,000 | $ 2,510,000 |
| Replacements (operating expense) (3) | $ 886,533 | $ 88,756 | $ 797,777 |
| Estimated Recurring Capital Expenditures and Replacements per unit (7,707 units) (5) | $ 339 | $ 37 | $ 302 |

(1) Recurring capital expenditures represent our estimate of expenditures incurred at the property to maintain the property's existing operations - it excludes revenue enhancing projects.

(2) Non-recurring capital expenditures represent our estimate of significant improvements to the common areas, property exteriors, or interior units of the property, and revenue enhancing upgrades.

(3) Replacements are expensed and not capitalized as incurred at the property.

(4) Based on BRT's percentage equity interest.

(5) Excludes a 240-unit multi-family property in lease up.

**BRT Apartments Corp. (NYSE: BRT)**

**Debt Analysis**
**As of June 30, 2025**
(dollars in thousands)

**Consolidated**

| Year | Total Principal Payments | Scheduled Amortization | Principal Payments Due at Maturity | Percent of Total Principal Payments Due At Maturity | Weighted Average Interest Rate (1) |
|---|---|---|---|---|---|
| 2025 | $ 17,883 | $ 2,508 | $ 15,375 | 4 % | 4.42 % |
| 2026 | 74,622 | 5,091 | 69,531 | 17 % | 4.12 % |
| 2027 | 46,190 | 3,395 | 42,795 | 10 % | 3.96 % |
| 2028 | 40,696 | 2,745 | 37,951 | 9 % | 4.47 % |
| 2029 | 56,272 | 2,455 | 53,817 | 13 % | 3.94 % |
| Thereafter | 212,842 | 19,576 | 193,266 | 47 % | 4.10 % |
| Total | $ 448,505 | $ 35,770 | $ 412,735 | 100 % | |

**Unconsolidated (BRT *pro rata* share)**

| Year | Total Principal Payments | Scheduled Amortization | Principal Payments Due at Maturity | Percent of Total Principal Payments Due At Maturity | Weighted Average Interest Rate (1) |
|---|---|---|---|---|---|
| 2025 | $ 926 | $ 926 | — | — % | — % |
| 2026 | 25,816 | 1,806 | $ 24,010 | 22 % | 4.65 % |
| 2027 | 13,026 | 1,472 | 11,554 | 11 % | 4.15 % |
| 2028 | 34,265 | 450 | 33,815 | 31 % | 4.26 % |
| 2029 | 611 | 611 | — | — % | — % |
| Thereafter | 40,594 | 728 | 39,866 | 36 % | 3.43 % |
| Total | $ 115,238 | $ 5,993 | $ 109,245 | 100 % | |

**Combined (2)**

| Year | Total Principal Payments | Scheduled Amortization | Principal Payments Due at Maturity | Percent of Total Principal Payments Due At Maturity | Weighted Average Interest Rate (1) |
|---|---|---|---|---|---|
| 2025 | $ 18,809 | $ 3,434 | $ 15,375 | 3 % | 4.42 % |
| 2026 | 100,438 | 6,897 | 93,541 | 18 % | 4.25 % |
| 2027 | 59,216 | 4,867 | 54,349 | 10 % | 4.00 % |
| 2028 | 74,961 | 3,195 | 71,766 | 14 % | 4.37 % |
| 2029 | 56,883 | 3,066 | 53,817 | 10 % | 3.94 % |
| Thereafter | 253,436 | 20,304 | 233,132 | 45 % | 3.98 % |
| Total | $ 563,743 | $ 41,763 | $ 521,980 | 100 % | |

| | | |
|---|---|---|
| Weighted Average Remaining Term to Maturity (2) | 5.2 | years |
| Weighted Average Interest Rate (2) | 4.08% | |
| Debt Service Coverage Ratio for the quarter ended June 30, 2025 | 1.56 | (3) |

(1) Based on principal payments due at maturity.

(2) Includes consolidated and BRT's *pro rata* share of unconsolidated amounts.

(3) See definition under "Non-GAAP Financial Measures and Definitions." Includes consolidated and 100% of the unconsolidated amounts.

**Junior Subordinated Notes**

| | |
|---|---|
| Principal Balance | $37,400, excluding deferred costs of $227,000 |
| Interest Rate | 3 month term SOFR + 2.26% (i.e., 6.54% at 6/30/2025) |
| Maturity | April 30, 2036 |

**Credit Facility**

| | |
|---|---|
| Maximum Amount Available | Up to $40,000 |
| Amount Outstanding (4) | $0 |
| Interest Rate | 1 month SOFR + 2.50% (floor of 6%) |
| Maturity | September 2027 |

(4) On July 9, 2025, the Company borrowed $7.0 million from its credit facility. The interest rate in effect on July 9, 2025 was 6.82%.

**BRT Apartments Corp. (NYSE: BRT)**

**Portfolio Data by State**
**Quarter ended June 30, 2025**
(dollars in thousands, except monthly rent amounts)

## Consolidated

| | Units at period end | Revenues | Property Operating Expenses | NOI (1) | % of NOI Contribution | Weighted Average Occupancy | Weighted Average Rent per Occ. Unit |
|---|---|---|---|---|---|---|---|
| Georgia | 688 | $ 2,579 | $ 1,353 | $ 1,226 | 9.7% | 90.8% | $ 1,212 |
| Florida | 518 | 2,357 | 1,120 | 1,237 | 9.8% | 94.6% | 1,450 |
| Texas | 600 | 2,182 | 1,253 | 929 | 7.4% | 90.8% | 1,142 |
| Ohio | 264 | 980 | 476 | 504 | 4.0% | 92.4% | 1,198 |
| Virginia | 220 | 1,272 | 587 | 685 | 5.4% | 98.0% | 1,772 |
| North Carolina | 264 | 1,076 | 464 | 612 | 4.9% | 93.8% | 1,318 |
| South Carolina | 474 | 2,229 | 1,263 | 966 | 7.7% | 94.3% | 1,484 |
| Tennessee | 702 | 3,502 | 1,516 | 1,986 | 15.7% | 96.4% | 1,584 |
| Alabama | 740 | 2,841 | 1,351 | 1,490 | 11.8% | 94.2% | 1,205 |
| Mississippi | 776 | 3,159 | 1,129 | 2,030 | 16.1% | 96.2% | 1,312 |
| Missouri | 174 | 936 | 485 | 451 | 3.6% | 95.4% | 1,688 |
| Net deferred rent | — | 180 | — | 180 | 1.4% | N/A | N/A |
| Legacy assets | — | 436 | 120 | 316 | 2.5% | N/A | N/A |
| **Totals** | **5,420** | **$ 23,729** | **$ 11,117** | **$ 12,612** | **100%** | **94.1%** | **$ 1,358** |

## Unconsolidated (Pro-Rata Share)

| | Units at period end | Revenues | Property Operating Expenses | NOI (1) | % of NOI Contribution | Weighted Average Occupancy | Weighted Average Rent per Occ. Unit |
|---|---|---|---|---|---|---|---|
| Texas | 1,103 | $ 2,585 | $ 1,459 | $ 1,126 | 38.5% | 94.7% | $ 1,474 |
| South Carolina | 713 | 1,384 | 489 | 895 | 30.6% | 93.7% | 1,608 |
| Georgia | 271 | 921 | 470 | 451 | 15.4% | 92.2% | 1,476 |
| Alabama | 200 | 638 | 302 | 336 | 11.5% | 95.7% | 1,254 |
| Net deferred rent | — | (4) | — | (4) | (0.1)% | N/A | N/A |
| Other (2) | 240 | 213 | 96 | 117 | 4.0% | N/A | N/A |
| **Totals** | **2,527** | **$ 5,737** | **$ 2,816** | **$ 2,921** | **100%** | **94.2%** | **$ 1,496** |

(1) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI and pro-rata share under "Non-GAAP Financial Measures and Definitions."

(2) Represents property in lease up.

**Portfolio Data by State**
**Six Months Ended June 30, 2025**
(dollars in thousands, except monthly rent amounts)

## Consolidated

| | Units at period end | Revenues | Property Operating Expenses | NOI (1) | % of NOI Contribution | Weighted Average Occupancy | Weighted Average Rent per Occ. Unit |
|---|---|---|---|---|---|---|---|
| Texas | 600 | $ 4,464 | $ 2,486 | $ 1,978 | 7.7% | 91.5% | $1,158 |
| Georgia | 688 | 5,184 | 2,662 | 2,522 | 9.8% | 90.0% | 1,223 |
| Florida | 518 | 4,754 | 2,177 | 2,577 | 10.0% | 94.9% | 1,466 |
| Ohio | 264 | 1,981 | 917 | 1,064 | 4.1% | 94.3% | 1,190 |
| Virginia | 220 | 2,545 | 1,097 | 1,448 | 5.6% | 98.0% | 1,764 |
| North Carolina | 264 | 2,179 | 888 | 1,291 | 5.0% | 95.5% | 1,314 |
| South Carolina | 474 | 4,432 | 2,406 | 2,026 | 7.9% | 93.8% | 1,476 |
| Tennessee | 702 | 7,048 | 2,938 | 4,110 | 16.0% | 95.3% | 1,621 |
| Alabama | 740 | 5,630 | 2,662 | 2,968 | 11.6% | 94.4% | 1,193 |
| Missouri | 174 | 1,867 | 953 | 914 | 3.6% | 94.2% | 1,690 |
| Mississippi | 776 | 6,309 | 2,249 | 4,060 | 15.8% | 94.9% | 1,322 |
| Net deferred rent | — | 85 | — | 85 | 0.3% | N/A | N/A |
| Legacy assets | — | 870 | 232 | 638 | 2.5% | N/A | N/A |
| **Totals** | **5,420** | **$ 47,348** | **$ 21,667** | **$ 25,681** | **100.0%** | **93.9 %** | **$1,365** |

## Unconsolidated (Pro-Rata Share)

| | Units at period end | Revenues | Property Operating Expenses | NOI (1) | % of NOI Contribution | Average Occupancy | Average Rent per Occ. Unit |
|---|---|---|---|---|---|---|---|
| Texas | 1,103 | $ 5,130 | $ 2,751 | $ 2,379 | 39.8% | 93.9% | $1,461 |
| South Carolina | 713 | 2,738 | 976 | 1,762 | 29.5% | 94.3% | 1,595 |
| Georgia | 271 | 1,843 | 946 | 897 | 15.0% | 91.4% | 1,496 |
| Alabama | 200 | 1,259 | 599 | 660 | 11.1% | 96.0% | 1,241 |
| Net deferred rent | — | 8 | — | 8 | 0.1% | N/A | N/A |
| Other (2) | 240 | 417 | 152 | 265 | 4.4% | N/A | N/A |
| **Totals** | **2,527** | **$ 11,395** | **$ 5,424** | **$ 5,971** | **100%** | **93.9%** | **$1,487** |

(1) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI and pro-rata share under "Non-GAAP Financial Measures and Definitions."
(2) Represents property in lease up.

**BRT Apartments Corp. (NYSE: BRT)**

## Combined Portfolio Metrics (1)
## Quarters ended June 30, 2025 and 2024
(dollars in thousands)

| | Three Months Ended June 30, | | |
|---|---|---|---|
| | 2025 | 2024 | % Change |
| **Combined Revenues** | $ 28,817 | $ 28,972 | (0.5)% |
| | | | |
| **Combined Operating Expenses** | | | |
| Payroll | $ 2,559 | $ 2,421 | 5.7 % |
| Real Estate taxes | 3,643 | 3,522 | 3.4 % |
| Management Fees | 802 | 804 | (0.2)% |
| Insurance | 1,183 | 1,443 | (18.0)% |
| Utilities | 1,766 | 1,706 | 3.5 % |
| Repairs and Maintenance | 1,917 | 1,609 | 19.1 % |
| Replacements | 798 | 728 | 9.6 % |
| Advertising, Leasing and Other | 1,049 | 1,112 | (5.7)% |
| **Total Combined Operating Expenses** | $ 13,717 | $ 13,345 | 2.8 % |
| | | | |
| **Total Combined Operating Income** | $ 15,100 | $ 15,627 | (3.4)% |

(1) Please refer to Non-GAAP Financial Measures, Definitions and Reconciliations for definition of Combined Same Store and reconciliation of Net Operating Income. Combined portfolio refers to the consolidated same store properties, the unconsolidated same store properties presented on a pro rata share basis, for all periods presented, with a total of 7,707 units, excluding a 240-unit multi-family property in lease up.

**BRT Apartments Corp. (NYSE: BRT)**

## Combined Portfolio Metrics (1)
## Six Months Ended June 30, 2025 and 2024

(dollars in thousands)

| | Six Months Ended June 30, | | |
|---|---|---|---|
| | 2025 | 2024 | % Change |
| **Combined Revenues** | $ 57,455 | $ 57,366 | 0.2 % |
| | | | |
| **Combined Operating Expenses** | | | |
| Payroll | $ 5,039 | $ 4,846 | 4.0 % |
| Real Estate taxes | 7,149 | 7,060 | 1.3 % |
| Management Fees | 1,607 | 1,629 | (1.4)% |
| Insurance | 2,379 | 2,859 | (16.8)% |
| Utilities | 3,633 | 3,453 | 5.2 % |
| Repairs and Maintenance | 3,364 | 3,109 | 8.2 % |
| Replacements | 1,347 | 1,280 | 5.2 % |
| Advertising, Leasing and Other | 2,189 | 2,188 | 0.0 % |
| **Total Combined Operating Expenses** | $ 26,707 | $ 26,424 | 1.1 % |
| | | | |
| **Total Combined Operating Income** | $ 30,748 | $ 30,942 | (0.6)% |

(1) Please refer to Non-GAAP Financial Measures, Definitions and Reconciliations for definition of Combined Same Store and reconciliation of Net Operating Income. Combined portfolio refers to the consolidated same store properties, the unconsolidated same store properties presented on a pro rata share basis for all periods presented, with a total of 7,707 units, excluding a 240-unit multi-family property in lease up.

**BRT Apartments Corp. (NYSE: BRT)**

**Portfolio Table**
**As of June 30, 2025**

| Property | City | State | Year Built | Year Acquired | Property Age | Units | Q2 2025 Avg. Occupancy | Q2 2025 Avg. Rent per Occ. Unit | |
|---|---|---|---|---|---|---|---|---|---|
| **Consolidated Properties - All 100% Owned** | | | | | | | | | |
| Silvana Oaks | North Charleston | SC | 2010 | 2012 | 15 | 208 | 95.4% | $ 1,597 | |
| Avondale Station | Decatur | GA | 1954 | 2012 | 71 | 212 | 93.6% | 1,391 | |
| Newbridge Commons | Columbus | OH | 1999 | 2013 | 26 | 264 | 92.4% | 1,198 | |
| Brixworth at Bridgestreet | Huntsville | AL | 1985 | 2013 | 40 | 208 | 94.4% | 1,049 | |
| Avalon | Pensacola | FL | 2008 | 2014 | 17 | 276 | 95.5% | 1,441 | |
| Crossings of Bellevue | Nashville | TN | 1985 | 2014 | 40 | 300 | 98.1% | 1,433 | |
| Parkway Grande | San Marcos | TX | 2014 | 2015 | 11 | 192 | 89.9% | 1,157 | |
| Woodland Trails | LaGrange | GA | 2010 | 2015 | 15 | 236 | 88.7% | 1,334 | |
| Kilburn Crossing | Fredericksburg | VA | 2005 | 2016 | 20 | 220 | 98.0% | 1,772 | |
| Verandas at Alamo Ranch | San Antonio | TX | 2015 | 2016 | 10 | 288 | 89.7% | 1,091 | |
| Grove at River Place | Macon | GA | 1988 | 2016 | 37 | 240 | 90.5% | 931 | |
| Civic Center 1 | Southaven | MS | 2002 | 2016 | 23 | 392 | 96.5% | 1,273 | |
| Civic Center 2 | Southaven | MS | 2005 | 2016 | 20 | 384 | 95.9% | 1,353 | |
| Vanguard Heights | Creve Coeur | MO | 2016 | 2017 | 9 | 174 | 95.4% | 1,688 | |
| Jackson Square | Tallahassee | FL | 1996 | 2017 | 29 | 242 | 93.5% | 1,459 | |
| Woodland Apartments | Boerne | TX | 2007 | 2017 | 18 | 120 | 94.7% | 1,234 | |
| Magnolia Pointe | Madison | AL | 1991 | 2017 | 34 | 204 | 94.6% | 1,214 | |
| Bell's Bluff | W. Nashville | TN | 2019 | 2018 | 6 | 402 | 95.2% | 1,700 | |
| Crestmont at Thornblade | Greenville | SC | 1998 | 2018 | 27 | 266 | 93.5% | 1,394 | |
| Somerset at Trussville | Trussville | AL | 2007 | 2019 | 18 | 328 | 93.8% | 1,298 | |
| Abbotts Run | Wilmington | NC | 2001 | 2020 | 24 | 264 | 93.8% | 1,318 | |
| ***Weighted Avg./Total Consolidated*** | | | | | **24** | **5,420** | | | |
| | | | | | | | | | |
| **Properties owned by Unconsolidated Joint Ventures** | | | | | | | | | **% Ownership** |
| Pointe at Lenox Park | Atlanta | GA | 1989 | 2016 | 36 | 271 | 92.2% | 1,476 | 74 % |
| Gateway Oaks | Forney | TX | 2016 | 2016 | 9 | 313 | 95.4% | 1,351 | 50 % |
| Mercer Crossing | Dallas | TX | 2015 | 2017 | 10 | 509 | 95.9% | 1,641 | 50 % |
| Canalside Lofts | Columbia | SC | 2008 | 2017 | 17 | 374 | 92.9% | 1,508 | 32 % |
| Landings of Carrier Parkway | Grand Prairie | TX | 2001 | 2018 | 24 | 281 | 91.5% | 1,298 | 50 % |
| Canalside Sola | Columbia | SC | 2015 | 2018 | 10 | 339 | 94.6% | 1,729 | 46 % |
| The Village at Lakeside | Auburn | AL | 1988 | 2019 | 37 | 200 | 95.7% | 1,254 | 80 % |
| ***Weighted Avg./Total Unconsolidated*** | | | | | **18** | **2,287** | | | |
| ***Weighted Avg./Total Portfolio*** | | | | | **22** | **7,707** | | | |
| **Lease up** | | | | | | | | | |
| Stono Oaks | Johns Island | SC | 2023 | 2022 | | 240 | 85.0% | | 18 % |
| **Total Units** | | | | | | **7,947** | | | |

# APPENDIX

## NON-GAAP FINANCIAL MEASURES, DEFINITIONS, AND RECONCILIATIONS

(dollars in thousands)

***Adjusted Funds from Operations (AFFO)***

BRT computes AFFO by adjusting FFO for loss on extinguishment of debt, our straight-line rent and rent concession accruals, restricted stock and RSU compensation expense, fair value adjustment of mortgage debt, gain on insurance recovery, insurance recovery from casualty loss and deferred mortgage and debt costs (including, in each case as applicable, from its share of its unconsolidated joint ventures). Since the NAREIT White Paper(as described below) does not provide guidelines for computing AFFO, the computation of AFFO may vary from one REIT to another.

***Combined Portfolio***

Combined portfolio refers to the consolidated same store properties, the unconsolidated same store properties presented on a pro rata share basis.

***Debt Service Coverage Ratio***

Debt service coverage ratio is net operating income ("NOI") divided by total debt service and includes both consolidated and unconsolidated assets.

***Funds from Operations (FFO)***

BRT computes FFO in accordance with the “White Paper on Funds from Operations” issued by the National Association of Real Estate Investment Trusts (“NAREIT”) and NAREIT's related guidance. FFO is defined in the White Paper as net income (calculated in accordance with generally accepted accounting principles). NOI is defined as "Rental and other revenue from real estate properties" as presented on our statements of operations less "Real estate operating expenses" as presented on our statements of operations. Real estate operating expenses include real estate taxes, insurance, property management expense, utilities, repairs and maintenance, administrative and marketing. Other REIT’s may use different methodologies for calculating NOI, and accordingly, our NOI may not be comparable to other REIT’s. We believe NOI provides an operating perspective not immediately apparent from GAAP operating income or net income (loss). NOI is one of the measures we use to evaluate our performance because it (i) measures the core operations of property performance by excluding corporate level expenses and other items unrelated to property operating performance and (ii) captures trends in rental housing and property operating expenses. However, NOI should only be used as an alternative measure of our financial performance.

***Net Operating Income (NOI)***

BRT computes NOI by adjusting net income (loss) to (a) add back (1) depreciation expense, (2) general and administrative expenses, (3) interest expense, (4) loss on extinguishment of debt, (5) equity in earnings (loss) of unconsolidated joint ventures, (6) provision for taxes, and (7) the impact of non-controlling interests, and (b) deduct (1) other income, (2) gain on sale of real estate (3) insurance recovery of casualty loss, and (4) gain on insurance recoveries related to casualty loss.

***Pro-Rata Share***

BRT's pro-rata share gives effect to its percentage equity interest in the unconsolidated joint ventures that own properties. Due to the operation of allocation/distribution provision of the joint venture agreements pursuant to which BRT participates in the ownership of these properties, BRT's share of the gain and loss on the sale of a property may be less than implied by BRT's percentage equity interest. Notwithstanding the foregoing, when referring to the number of units, average occupancy, and average rent per unit, the amount shown reflects 100% of the amount.

***Same Store***

Same store properties refer to stabilized properties (as described below) that we owned and operated for the entirety of periods being compared, except for properties that are under construction, legacy assets, in lease-up, or are undergoing development or redevelopment. We move properties previously excluded from our same store portfolio (because they were under construction, in lease up or are in development or redevelopment) into the same store designation once they have stabilized and such status has been reflected fully in all applicable periods of comparison.

***Stabilized Properties***

Newly constructed, lease-up, development and redevelopment properties are deemed stabilized upon the earlier to occur of the first full calendar quarter beginning (a) 12 months after the property is fully completed and put in service and (b) attainment of at least 90% physical occupancy.

***Total Debt Service***

Total debt service is the cash required to cover the repayment of interest and principal on a debt for a particular period. Total debt service is used in the calculation of the debt service coverage ratio which is used to determine the borrower’s ability to make debt service payments.

**BRT Apartments Corp. (NYSE: BRT)**

## Consolidated Same Store Comparisons (1)
## Quarters ended June 30, 2025 and 2024
(dollars in thousands, except monthly rent amounts)

| | | Revenues | | | Property Operating Expenses | | | NOI (2) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Units | 2025 | 2024 | % Change | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Georgia | 688 | $ 2,579 | $ 2,680 | (3.8)% | $ 1,353 | $ 1,353 | 0.0 % | $ 1,226 | $ 1,327 | (7.6)% |
| Florida | 518 | 2,357 | 2,338 | 0.8 % | 1,120 | 1,133 | (1.1)% | 1,237 | 1,205 | 2.7 % |
| Texas | 600 | 2,182 | 2,321 | (6.0)% | 1,253 | 1,265 | (0.9)% | 929 | 1,056 | (12.0)% |
| Ohio | 264 | 980 | 988 | (0.8)% | 476 | 591 | (19.5)% | 504 | 397 | 27.0 % |
| Virginia | 220 | 1,272 | 1,208 | 5.3 % | 587 | 528 | 11.2 % | 685 | 680 | 0.7 % |
| North Carolina | 264 | 1,076 | 1,087 | (1.0)% | 464 | 441 | 5.2 % | 612 | 646 | (5.3)% |
| South Carolina | 474 | 2,229 | 2,251 | (1.0)% | 1,263 | 1,117 | 13.1 % | 966 | 1,134 | (14.8)% |
| Tennessee | 702 | 3,502 | 3,192 | 9.7 % | 1,516 | 1,461 | 3.8 % | 1,986 | 1,731 | 14.7 % |
| Alabama | 740 | 2,841 | 2,854 | (0.5)% | 1,351 | 1,294 | 4.4 % | 1,490 | 1,560 | (4.5)% |
| Mississippi | 776 | 3,159 | 3,150 | 0.3 % | 1,129 | 1,111 | 1.6 % | 2,030 | 2,039 | (0.4)% |
| Missouri | 174 | 936 | 928 | 0.9 % | 485 | 435 | 11.5 % | 451 | 493 | (8.5)% |
| Net deferred rent | — | 180 | 413 | | — | — | | 180 | 413 | |
| **Totals** | **5,420** | **$ 23,293** | **$ 23,410** | **(0.5)%** | **$ 10,997** | **$ 10,729** | **2.5 %** | **$ 12,296** | **$ 12,681** | **(3.0)%** |

| | Weighted Average Occupancy | | | Weighted Average Monthly Rent per Occupied Unit | | |
|---|---|---|---|---|---|---|
| | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Georgia | 90.8 % | 91.3 % | (0.5)% | $ 1,212 | $ 1,245 | (2.7)% |
| Florida | 94.6 % | 93.9 % | 0.7 % | 1,450 | 1,463 | (0.9)% |
| Texas | 90.8 % | 93.7 % | (3.1)% | 1,142 | 1,193 | (4.3)% |
| Ohio | 92.4 % | 96.3 % | (4.0)% | 1,198 | 1,141 | 5.0 % |
| Virginia | 98.0 % | 96.5 % | 1.6 % | 1,772 | 1,686 | 5.1 % |
| North Carolina | 93.8 % | 95.0 % | (1.3)% | 1,318 | 1,283 | 2.7 % |
| South Carolina | 94.3 % | 95.1 % | (0.8)% | 1,484 | 1,471 | 0.9 % |
| Tennessee | 96.4 % | 94.2 % | 2.3 % | 1,584 | 1,468 | 7.9 % |
| Alabama | 94.2 % | 96.6 % | (2.5)% | 1,205 | 1,196 | 0.8 % |
| Mississippi | 96.2 % | 95.0 % | 1.3 % | 1,312 | 1,308 | 0.3 % |
| Missouri | 95.4 % | 93.9 % | 1.6 % | 1,688 | 1,698 | (0.6)% |
| **Weighted Average** | **94.1 %** | **93.9 %** | **0.2 %** | **$ 1,358** | **$ 1,341** | **1.3 %** |

(1) See definition of Same Store under "Non-GAAP Financial Measures and Definitions"
(2) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI under "Non-GAAP Financial Measures and Definitions."

**BRT Apartments Corp. (NYSE: BRT)**

## Consolidated Same Store Comparisons (1)
## Six Months Ended June 30, 2025 and 2024
(dollars in thousands, except monthly rent amounts)

| | | Revenues | | | Property Operating Expenses | | | NOI (2) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Units | 2025 | 2024 | % Change | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Georgia | 688 | $ 5,184 | $ 5,311 | (2.4)% | $ 2,662 | $ 2,753 | (3.3)% | $ 2,522 | $ 2,558 | (1.4)% |
| Florida | 518 | 4,754 | 4,710 | 0.9 % | 2,177 | 2,271 | (4.1)% | 2,577 | 2,439 | 5.7 % |
| Texas | 600 | 4,464 | 4,610 | (3.2)% | 2,486 | 2,533 | (1.9)% | 1,978 | 2,077 | (4.8)% |
| Ohio | 264 | 1,981 | 1,954 | 1.4 % | 917 | 919 | (0.2)% | 1,064 | 1,035 | 2.8 % |
| Virginia | 220 | 2,545 | 2,390 | 6.5 % | 1,097 | 1,003 | 9.4 % | 1,448 | 1,387 | 4.4 % |
| Missouri | 174 | 1,867 | 1,878 | (0.6)% | 953 | 854 | 11.6 % | 914 | 1,024 | (10.7)% |
| Alabama | 740 | 5,630 | 5,674 | (0.8)% | 2,662 | 2,592 | 2.7 % | 2,968 | 3,082 | (3.7)% |
| North Carolina | 264 | 2,179 | 2,139 | (0.6)% | 888 | 876 | 11.6 % | 1,291 | 1,263 | (10.7)% |
| Mississippi | 776 | 6,309 | 6,219 | (0.8)% | 2,249 | 2,193 | 2.7 % | 4,060 | 4,026 | (3.7)% |
| South Carolina | 474 | 4,432 | 4,438 | 1.9 % | 2,406 | 2,296 | 1.4 % | 2,026 | 2,142 | 2.2 % |
| Tennessee | 702 | 7,048 | 6,608 | 1.4 % | 2,938 | 2,924 | 2.6 % | 4,110 | 3,684 | 0.8 % |
| Net deferred Rent | — | 85 | 413 | | 413 | — | | (328) | 413 | |
| **Totals** | **5,420** | **$ 46,478** | **$ 46,344** | **0.3 %** | **$ 21,435** | **$ 21,214** | **1.0 %** | **$ 24,630** | **$ 25,130** | **(2.0)%** |

| | Weighted Average Occupancy | | | Weighted Average Monthly Rent per Occupied Unit | | |
|---|---|---|---|---|---|---|
| | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Georgia | 90.0 % | 91.4 % | (1.5)% | $ 1,223 | $ 1,240 | (1.4)% |
| Florida | 94.9 % | 94.7 % | 0.2 % | 1,466 | 1,461 | 0.3 % |
| Texas | 91.5 % | 93.0 % | (1.6)% | 1,158 | 1,193 | (2.9)% |
| Ohio | 94.3 % | 95.4 % | (1.2)% | 1,190 | 1,147 | 3.7 % |
| Virginia | 98.0 % | 96.2 % | 1.9 % | 1,764 | 1,677 | 5.2 % |
| South Carolina | 93.8 % | 95.1 % | (1.4)% | 1,476 | 1,458 | 1.2 % |
| Tennessee | 95.3 % | 92.7 % | 2.8 % | 1,621 | 1,549 | 4.6 % |
| Missouri | 94.2 % | 94.8 % | (0.6)% | 1,690 | 1,694 | (0.2)% |
| Alabama | 94.4 % | 95.2 % | (0.8)% | 1,193 | 1,198 | (0.4)% |
| North Carolina | 95.5 % | 95.0 % | 0.5 % | 1,314 | 1,278 | 2.8 % |
| Mississippi | 94.9 % | 94.7 % | 0.2 % | 1,322 | 1,303 | 1.5 % |
| **Weighted Average** | **93.9 %** | **93.7 %** | **0.2 %** | **1,365** | **1,349** | **1.2 %** |

(1) See definition of Same Store under "Non-GAAP Financial Measures and Definitions"
(2) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI under "Non-GAAP Financial Measures and Definitions."

**BRT Apartments Corp. (NYSE: BRT)**

**Unconsolidated Same Store Comparisons (1)**
**Quarters ended June 30, 2025 and 2024**
**BRT Pro-rata Share**
(dollars in thousands, except monthly rent amounts)

| | | Revenues | | | Property Operating Expenses | | | NOI (2) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Units | 2025 | 2024 | % Change | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Texas | 1,103 | $ 2,585 | $ 2,665 | (3.0)% | $ 1,459 | $ 1,347 | 8.3 % | $ 1,126 | $ 1,318 | (14.6)% |
| Georgia | 271 | 921 | 949 | (3.0)% | 470 | 480 | (2.1)% | 451 | 469 | (3.8)% |
| South Carolina | 713 | 1,384 | 1,356 | 2.1 % | 489 | 500 | (2.2)% | 895 | 856 | 4.6 % |
| Alabama | 200 | 638 | 592 | 7.8 % | 302 | 289 | 4.5 % | 336 | 303 | 10.9 % |
| Net deferred rent | | (4) | — | 0.0 % | — | — | 0.0 % | (4) | — | 0.0 % |
| **Totals** | **2,287** | **$ 5,524** | **$ 5,562** | **(0.7)%** | **$ 2,720** | **$ 2,616** | **4.0 %** | **$ 2,804** | **$ 2,946** | **(4.8)%** |

| | Weighted Average Occupancy | | | Weighted Average Monthly Rent per Occupied Unit | | |
|---|---|---|---|---|---|---|
| | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Texas | 94.7 % | 93.6 % | 1.2 % | $ 1,474 | $ 1,514 | (2.6)% |
| Georgia | 92.2 % | 93.4 % | (1.3)% | 1,476 | 1,515 | (2.6)% |
| South Carolina | 93.7 % | 95.2 % | (1.6)% | 1,614 | 1,567 | 3.0 % |
| Alabama | 95.7 % | 98.0 % | (2.3)% | 1,254 | 1,144 | 9.6 % |
| **Weighted Average** | **94.2 %** | **94.5 %** | **(0.4)%** | **$ 1,498** | **$ 1,497** | **0.1 %** |

(1) See definition of Same Store under "Non-GAAP Financial Measures and Definitions"
(2) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI and pro-rata share under "Non-GAAP Financial Measures and Definitions."

**BRT Apartments Corp. (NYSE: BRT)**

**Unconsolidated Same Store Comparisons (1)**
**Six Months Ended June 30, 2025 and 2024**
**BRT Pro-rata Share**
(dollars in thousands, except monthly rent amounts)

| | | Revenues | | | Property Operating Expenses | | | NOI (2) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Units | 2025 | 2024 | % Change | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Texas | 1,103 | $ 5,130 | $ 5,262 | (2.5)% | $ 2,751 | $ 2,728 | 0.8 % | $ 2,379 | $ 2,534 | (6.1)% |
| Georgia | 271 | 1,843 | 1,931 | (4.6)% | 946 | 951 | (0.5)% | 897 | 980 | (8.5)% |
| South Carolina | 713 | 2,738 | 2,653 | 3.2 % | 977 | 979 | (0.2)% | 1,761 | 1,674 | 5.2 % |
| Alabama | 200 | 1,259 | 1,176 | 7.1 % | 598 | 552 | 8.3 % | 661 | 624 | 5.9 % |
| Net deferred rent | | 7 | — | 0.0 % | — | — | 0.0 % | 7 | $ — | **0.0 %** |
| **Totals** | **2,287** | **$ 10,977** | **$ 11,022** | **(0.4)%** | **$ 5,272** | **$ 5,210** | **1.2 %** | **$ 5,705** | **$ 5,812** | **(1.8)%** |

| | Weighted Average Occupancy | | | Weighted Average Monthly Rent per Occupied Unit | | |
|---|---|---|---|---|---|---|
| | 2025 | 2024 | % Change | 2025 | 2024 | % Change |
| Texas | 93.9 % | 92.5 % | 1.5 % | $ 1,461 | $ 1,514 | (3.5)% |
| Georgia | 91.4 % | 94.0 % | (2.8)% | 1,496 | 1,535 | (2.5)% |
| South Carolina | 94.3 % | 94.8 % | (0.5)% | 1,595 | 1,541 | 3.5 % |
| Alabama | 96.0 % | 97.3 % | (1.3)% | 1,241 | 1,136 | 9.2 % |
| **Weighted Average** | **93.9 %** | **93.8 %** | **0.1 %** | **$ 1,487** | **$ 1,491** | **(0.3)%** |

(1) See definition of Same Store under "Non-GAAP Financial Measures and Definitions"

(2) See the reconciliation of NOI to net income, as calculated in accordance with GAAP, and the definition of NOI and pro-rata share under "Non-GAAP Financial Measures and Definitions."

## NON-GAAP FINANCIAL MEASURES, DEFINITIONS, AND RECONCILIATIONS

(dollars in thousands)

The following tables provides a reconciliation of NOI to net income attributable to common stockholders as computed in accordance with GAAP for the periods presented for the consolidated properties:

| **Consolidated** | **Three Months Ended June 30,** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| GAAP Net loss attributable to common stockholders | $ (2,566) | $ (2,345) | $ (4,918) | $ (5,516) |
| Less: Loan interest and other income | (468) | (84) | (955) | (189) |
| Add: Interest expense | 5,707 | 5,500 | 11,383 | 11,023 |
| General and administrative | 3,744 | 3,813 | 7,814 | 7,965 |
| Depreciation and amortization | 6,580 | 6,466 | 13,121 | 12,901 |
| Provision for taxes | 60 | (65) | 118 | 13 |
| Insurance recovery | (189) | — | (257) | — |
| Adjust for: Equity in earnings of unconsolidated joint venture properties | (299) | (389) | (712) | (617) |
| Add: Net income attributable to non-controlling interests | 43 | 36 | 87 | 71 |
| **Net Operating Income** | $ 12,612 | $ 12,932 | $ 25,681 | $ 25,651 |
| | | | | |
| **Less: Non-same store Net Operating Income** | 316 | 251 | $ 638 | $ 521 |
| **Same store Net Operating Income** | $ 12,296 | $ 12,681 | $ 25,043 | $ 25,130 |

## NON-GAAP FINANCIAL MEASURES, DEFINITIONS, AND RECONCILIATIONS

(dollars in thousands)

The following tables provides a reconciliation of BRT's Equity in earnings from NOI to net income attributable to common stockholders as computed in accordance with GAAP for the periods presented for BRT's *pro rata* share of the unconsolidated properties:

| **Unconsolidated** | **Three Months Ended June 30,** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| BRT equity in earnings from joint ventures | $ 299 | $ 389 | $ 712 | $ 617 |
| Add: Interest expense | 1,205 | 1,230 | 2,399 | 2,449 |
| Depreciation | 1,435 | 1,373 | 2,968 | 2,740 |
| Equity in earnings of joint ventures | (18) | (3) | (108) | (21) |
| **Net Operating Income** | $ 2,921 | $ 2,989 | $ 5,971 | $ 5,785 |
| | | | | |
| **Less: Non-same store Net Operating Income** | $ 117 | $ 43 | 266 | (27) |
| **Same store Net Operating Income** | $ 2,804 | $ 2,946 | $ 5,705 | $ 5,812 |
| | | | | |
| | | | | |
| **Consolidated same store Net Operating Income** | $ 12,296 | $ 12,681 | $ 25,043 | $ 25,130 |
| **Unconsolidated same store Net Operating Income** | 2,804 | 2,946 | 5,705 | 5,812 |
| **Combined same store Net Operating Income** | $ 15,100 | $ 15,627 | $ 30,748 | $ 30,942 |

## NON-GAAP FINANCIAL MEASURES, DEFINITIONS, AND RECONCILIATIONS

(dollars in thousands)

The condensed income statements for the unconsolidated properties below, present, for the periods indicated, a reconciliation of the information that appears in note 7 to the consolidated financial statements included in BRT's Quarterly Report on Form 10-Q for the period ended June 30, 2025 to the BRT *pro-rata* information presented below:

| | Three Months Ended June 30, 2025 | | |
|---|---|---|---|
| | Total | BRT's Pro Rata Share | Partner Share |
| Revenues: | | | |
| Rental and other revenue | $ 11,927 | $ 5,737 | $ 6,190 |
| Total revenues | 11,927 | 5,737 | 6,190 |
| Expenses: | | | |
| Real estate operating expenses | 5,744 | 2,816 | 2,928 |
| Interest expense | 2,770 | 1,205 | 1,565 |
| Depreciation | 3,163 | 1,435 | 1,728 |
| Total expenses | 11,677 | 5,456 | 6,221 |
| | | | |
| Total revenues less total expenses | 250 | 281 | (31) |
| | | | |
| Other equity earnings | 18 | 18 | — |
| Net income | $ 268 | 299 | $ (31) |

| | Three Months Ended June 30, 2024 | | |
|---|---|---|---|
| | Total | BRT's Pro Rata Share | Partner Share |
| Revenues: | | | |
| Rental and other revenue | $ 11,294 | $ 5,680 | $ 5,614 |
| Total revenues | 11,294 | 5,680 | 5,614 |
| Expenses: | | | |
| Real estate operating expenses | 5,438 | 2,691 | 2,747 |
| Interest expense | 2,832 | 1,230 | 1,602 |
| Depreciation | 2,905 | 1,373 | 1,532 |
| Total expenses | 11,175 | 5,294 | 5,881 |
| | | | |
| Total revenues less total expenses | 119 | 386 | (267) |
| | | | |
| Other equity earnings | 3 | 3 | — |
| Net income | $ 122 | $ 389 | $ (267) |

The condensed income statements for the unconsolidated properties below present for the periods indicated a reconciliation of the information that appears in note 7 of BRT's report on Form 10-Q to the BRT *pro rata* information presented here in this supplemental.

| | Six Months Ended June 30, 2025 | | |
|---|---|---|---|
| | Total | BRT's Pro Rata Share | Partner Share |
| Revenues: | | | |
| Rental and other revenue | $ 23,636 | $ 11,395 | $ 12,241 |
| Total revenues | 23,636 | 11,395 | 12,241 |
| Expenses: | | | |
| Real estate operating expenses | 10,917 | 5,424 | 5,493 |
| Interest expense | 5,515 | 2,399 | 3,116 |
| Depreciation | 6,911 | 2,968 | 3,943 |
| Total expenses | 23,343 | 10,791 | $ 12,552 |
| | | | |
| Total revenues less total expenses | 293 | 604 | (311) |
| | | | |
| Other equity earnings | 108 | 108 | — |
| Net income | $ 401 | $ 712 | $ (311) |

| | Six Months Ended June 30, 2024 | | |
|---|---|---|---|
| | Total | BRT's Pro Rata Share | Partner Share |
| Revenues: | | | |
| Rental and other revenue | $ 21,918 | $ 11,154 | $ 10,764 |
| Total revenues | 21,918 | 11,154 | 10,764 |
| Expenses: | | | |
| state operating expenses | 10,884 | 5,369 | 5,515 |
| Interest expense | 5,610 | 2,449 | 3,161 |
| Depreciation | 5,798 | 2,740 | 3,058 |
| Total expenses | 22,292 | 10,558 | $ 11,734 |
| | | | |
| Total revenues less total expenses | (374) | 596 | (970) |
| | | | |
| Other equity earnings | 21 | 21 | — |
| Gain on insurance recoveries | — | — | — |
| Gain on sale of real estate properties | — | — | — |
| Loss on extinguishment of debt | — | — | — |
| Net income | $ (353) | $ 617 | (970) |

## Balance Sheets of Unconsolidated Joint Venture Entities

(dollars in thousands)

At June 30, 2025, the Company held interests in unconsolidated joint ventures that own 7 multi-family properties (the "Unconsolidated Properties") and an interest in a multi-family property that is in lease up. The condensed balance sheet below present information regarding such properties:

| | June 30, 2025 | | |
|---|---|---|---|
| | TOTAL | BRT's Pro Rata Share | Partner Share |
| **ASSETS** | | | |
| Real estate properties, net of accumulated depreciation | $ 313,704 | $ 141,623 | $ 172,081 |
| Cash and cash equivalents | 4,643 | 2,027 | 2,616 |
| Other assets | 8,587 | 4,392 | 4,195 |
| Total Assets | $ 326,934 | $ 148,042 | $ 178,892 |
| **LIABILITIES AND EQUITY** | | | |
| Liabilities: | | | |
| Mortgages payable, net of deferred costs | 249,552 | 114,891 | 134,661 |
| Accounts payable and accrued liabilities | 7,284 | 3,453 | 3,831 |
| Total Liabilities | 256,836 | 118,344 | 138,492 |
| Commitments and contingencies | | | |
| | | | |
| Equity: | | | |
| Total unconsolidated joint venture equity | 70,098 | 29,697 | 40,401 |
| Total Liabilities and Equity | $ 326,934 | $ 148,041 | $ 178,893 |