

BRT REALTY TRUST
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**BRT REALTY TRUST ANNOUNCES THAT PATRICK J. CALLAN, SR.
WILL NOT STAND FOR RE-ELECTION TO ITS BOARD OF TRUSTEES**

Great Neck, New York – January 24, 2007 – BRT Realty Trust (NYSE: BRT) today announced that Patrick J. Callan, Sr., a trustee of BRT Realty Trust, has resigned as a trustee effective as of March 12, 2007, the date of BRT's annual meeting of shareholders. Mr. Callan has served on the Board of Trustees since 1984 and has served as a member of its Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee.

Fredric H. Gould, Chairman of the Board, stated, "I, along with the trustees, officers and employees of BRT Realty Trust, are deeply appreciative of the many contributions made by Patrick J. Callan, Sr. during his long tenure on our Board of Trustees. His valuable advice and counsel will be greatly missed."

In his resignation letter, Mr. Callan stated, "It has been my distinct pleasure to have been part of the growth and development of BRT for these 23 years and I hope that I have made a meaningful contribution. I have thoroughly enjoyed my association with the company, the other members of the Board and management."

BRT Realty Trust is a mortgage REIT which primarily originates short term first and second mortgage loans. BRT's financial resources, flexibility and expertise enable rapid turnaround on requests for loans secured by income-producing retail, office, industrial and multifamily properties nationwide. Please visit BRT on the internet at www.brtrealty.com.

Materials included in this filing may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," or the negative of those words or other comparable words should be considered uncertain and forward-looking.

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