

# **ONE LIBERTY PROPERTIES, INC.**

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## **ONE LIBERTY PROPERTIES ACQUIRES PROPERTY IN SACO, MAINE**

Great Neck, New York – April 28, 2006 - One Liberty Properties, Inc. (NYSE:OLP) announced that on April 27, 2006 it acquired, through a wholly-owned subsidiary, an approximately 91,400 square foot commercial building located on approximately 12.5 acres in Saco, Maine (a suburb of Portland). The purchase price was approximately \$5.025 million. The property is net leased to Huttig Building Products, Inc. (NYSE:HBP).

Patrick J. Callan, Jr., President of One Liberty, commented that “the purchase of this well-located facility complements our existing portfolio of properties and furthers the Company's stated objective of acquiring quality real property net leased on a long-term basis.”

One Liberty is a New York-based REIT that specializes in the acquisition and ownership of a diverse portfolio of real estate properties under long term net leases. One Liberty's leases generally provide for contractual rent increases with all operating expenses and most or all other property related expenses paid by the tenant. For more information on One Liberty, please visit our website at [www.onelibertyproperties.com](http://www.onelibertyproperties.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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