

**ONE LIBERTY PROPERTIES, INC.
60 CUTTER MILL ROAD - SUITE 303
GREAT NECK, NY 11021**

January 15, 2024

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TAX NOTICE

To the holders of common shares of One Liberty Properties, Inc.:

We wish to advise our common stockholders that the tax status of the distributions required to be reported for the calendar year 2023 is as follows:

----- PER SHARE -----				
DISTRIBUTION DATE	TOTAL DISTRIBUTIONS	\---- TAXABLE AS ----/ ORDINARY INCOME IN 2023 *	TOTAL CAPITAL GAINS	UNRECAPTURED SECTION 1250 GAINS (INCLUDED IN TOTAL CAPITAL GAINS)
April 4, 2023	\$ 0.45	0.3739	0.0761	0.0541
July 6, 2023	\$ 0.45	0.2898	0.1602	0.0577
October 11, 2023	\$ 0.45	0.2833	0.1667	0.1174
January 5, 2024	\$ 0.45	-	0.4500	0.2693
	\$ 1.800	\$ 0.9470	\$ 0.8530	\$ 0.4985

* The \$0.9470 Ordinary Taxable Income above is treated as a "qualified REIT dividend" for purposes of Internal Revenue Code Section 199A.

Also be advised that for those stockholders who participated in One Liberty's Dividend Reinvestment Plan, taxable income amounts reported on Form 1099 will exceed the cash distribution amounts reported above.

IMPORTANT NOTICE -

RETAIN THIS NOTICE AND YOUR FORM 1099 FOR YOUR ACCOUNTANT AND YOUR TAX RETURN.