

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * GOULD MATTHEW J (Last) (First) (Middle) 60 CUTTER MILL ROAD, SUITE 303 (Street) GREAT NECK, NY 11021 (City) (State) (Zip)	2. Issuer ONE LIBERTY PROPERTIES INC 3. Date of Earliest Transaction (Month/Day/Year) 08/05/2025 4. If Amendment, Date Original Filed (Month/Day/Year)	Ticker or Trading Symbol [OLP] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☐ 10% Owner ☒ Officer (give title below) Chairman of Board ☐ Other (specify below) 6. Individual or Joint/Group Filing (Will be automatically set) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/05/2025 ⁽¹⁾		A		2,866	A	\$0	348,647.916 ⁽⁷⁾	D	
Common Stock								15,151.7470 ⁽²⁾	I	By Gould Shenfeld Family Foundation
Common Stock								4,169 ⁽³⁾	I	By BRT Apartments Corp. Pension Trust
Common Stock								13,622 ⁽⁴⁾	I	By 130 Store Company
Common Stock								144 ⁽⁵⁾	I	By Georgetown Partners LLC
Common Stock								2,272,600.8560 ^{(6) (7)}	I	By Gould Investors L.P.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/ Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	A	D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- Represents the date that the compensation committee determined that the metrics with respect to the shares underlying the RSUs granted in 2022 had been satisfied. The related performance period ended June 30, 2025.
- Reporting person is a trustee of the Gould Shenfeld Family Foundation. Includes shares acquired through issuer's dividend reinvestment plan.
- Reporting person is a trustee of the BRT Apartments Corp. Pension Trust, which owns these shares.
- The reporting person disclaims beneficial ownership of these securities to the extent he does not have a pecuniary interest therein.
- These shares are owned by Georgetown Partners LLC. Reporting person is a manager of Georgetown Partners LLC. These shares represent all of the shares of issuer owned by Georgetown Partners LLC.
- These shares are owned by Gould Investors L.P. Reporting person is the chairman of the corporate managing general partner of Gould Investors L.P., and he holds limited partnership interests in Gould Investors L.P. These shares represent all of the shares of issuer owned by Gould Investors L.P., including shares in which he does not have a pecuniary interest. Includes shares obtained through the issuer's dividend reinvestment plan.
- Includes shares acquired through issuer's dividend reinvestment plan.

Remarks:

/s/ Matthew J. Gould by Isaac Kalish, his attorney in fact

08/07/2025

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

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