

FORM 4

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

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

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 * Kalish Isaac (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 ☒ Officer (give title below) Sr Vice President and CFO ☐ 10% Owner ☐ 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		1,764	A	\$0	90,245.871 ⁽²⁾	D	
Common Stock								19,438 ⁽³⁾	I	By Gould Investors L.P. pension trust
Common Stock								155,033 ⁽⁴⁾	I	By REIT Mgt. Corp. pension and profit sharing trusts
Common Stock								4,169 ⁽⁵⁾	I	By BRT Apartments Corp. Pension Trust
Common Stock								2,557.2600 ^{(2) (6)}	I	As custodian for child pursuant to UGMA
Common Stock								9,032.9650 ⁽²⁾	I	By daughter

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.
- Includes shares acquired through issuer's dividend reinvestment plan.
- Reporting person is a trustee of Gould Investors L.P. Pension Trust.
- Reporting person is a trustee of each of the REIT Management Corp. Pension Plan and the REIT Management Corp. 401(k) Tax Deferred Savings Plan Profit Sharing Trust, which in the aggregate own the number of shares shown.
- Reporting person is a trustee of BRT Apartments Corp. Pension Trust, which owns these shares.
- Reporting person is custodian of these shares for a minor. Reporting person disclaims any beneficial interest in these shares.

Remarks:

/s/ Isaac Kalish

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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