

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 *<br>LUNDY MARK H<br>(Last) (First) (Middle)<br>60 CUTTER MILL ROAD, SUITE 303<br>(Street)<br>GREAT NECK, NY 11021<br>(City) (State) (Zip)                                                                                                 | 2. Issuer<br>ONE LIBERTY PROPERTIES INC<br>3. Date of Earliest Transaction (Month/Day/Year)<br>01/14/2026<br>4. If Amendment, Date Original Filed (Month/Day/Year) | Ticker or Trading Symbol<br>[OLP]<br>5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director<br><input checked="" type="checkbox"/> Officer (give title below)<br>Sr. VP & Asst Secy.<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below)<br>6. Individual or Joint/Group Filing (Will be automatically set)<br><input checked="" type="radio"/> Form filed by One Reporting Person<br><input type="radio"/> Form filed by More than One Reporting Person |
| Rule 10b5-1(c) Transaction Indication<br><input type="checkbox"/> 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<br>(Instr. 3) | 2. Transaction Date<br>(Month/ Day/ Year) | 2A. Deemed<br>Execution Date, if any<br>(Month/ Day/ Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of<br>Securities Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|-------------------------------------------|------------------------------------------------------------|-----------------------------------|---|----------------------------------------------------------------------|------------|-------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------|
|                                    |                                           |                                                            | Code                              | V | Amount                                                               | (A) or (D) | Price |                                                                                                              |                                                                      |                                                             |
| Common Stock                       | 01/14/2026                                |                                                            | A                                 |   | 7,900 <sup>(1)</sup>                                                 | A          | \$0   | 227,353                                                                                                      | D                                                                    |                                                             |
| Common Stock                       |                                           |                                                            |                                   |   |                                                                      |            |       | 78,342 <sup>(2)</sup>                                                                                        | I                                                                    | By spouse as trustee for trust                              |

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

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

**Explanation of Responses:**

- These shares were issued as restricted stock on January 14, 2026 under the issuer's 2025 Incentive Plan. Generally, subject to the reporting person's continued relationship with the issuer, the shares vest on or about January 13, 2031.
- The reporting person's spouse is a co-trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of section 16 or for any other purpose.

**Remarks:**

/s/ Mark H. Lundy

01/16/2026

\*\* 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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