

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 11, 2019

ONE LIBERTY PROPERTIES, INC.
(Exact name of Registrant as specified in charter)

Maryland (State or other jurisdiction of incorporation)	001-09279 (Commission file No.)	13-3147497 (IRS Employer I.D. No.)
60 Cutter Mill Road, Suite 303, Great Neck, New York (Address of principal executive offices)		11021 (Zip code)

Registrant's telephone number, including area code: 516-466-3100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	OLP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Information.

As more fully described in our press release dated December 11, 2019, we sold an assisted living facility located in Round Rock, TX.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description of Exhibit
99.1	Press Release dated December 11, 2019

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ONE LIBERTY PROPERTIES, INC.

Date: December 12, 2019

By: /s/ David W. Kalish
David W. Kalish,
Senior Vice President and
Chief Financial Officer



**ONE LIBERTY PROPERTIES SELLS
ROUND ROCK, TEXAS PROPERTY FOR \$16.6 MILLION**

GREAT NECK, New York, December 11, 2019 — One Liberty Properties, Inc. (NYSE: OLP) an acquirer, owner and manager of a geographically diversified portfolio of net leased properties, today announced that it sold an 87,500 square foot assisted living facility in Round Rock, Texas, for a sales price of \$16.6 million, of which \$13.2 million was used to repay the mortgage debt associated with the property.

The Company anticipates that during the three months ending December 31, 2019, it will recognize an approximate \$435,000 gain from this sale, without giving effect to a \$625,000 mortgage swap termination fee. Net of the fee and excluding the effect of a 2018 write-off related to this property, the sale will result in a net loss of approximately \$190,000. The Company will also recognize, in the quarter ending December 31, 2019, \$584,000 in rental income reflecting its application of the security deposit of the tenant-debtor.

The Company intends to continue to pursue legal action against the guarantor of the lease for the damages it sustained.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty commented, “We remain active and diligent in the management of our portfolio, steadily improving upon the quality of our assets and durability of our cash flows, as demonstrated by this transaction. We believe this transaction simplifies our asset base, allowing us to focus on continuing to source quality industrial acquisitions that will create value for our stockholders.”

Forward Looking Statement:

Certain information contained in this press release, together with other statements and information publicly disseminated by One Liberty Properties, Inc. is forward looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. One Liberty intends such forward looking statements to be covered by the safe harbor provision for forward looking statements contained in the Private Securities Litigation Reform Act of 1995 and include this statement for the purpose of complying with these safe harbor provisions. Factors that could cause actual outcomes or other events to differ materially from any such forward looking statements appear in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and the Quarterly Reports on Form 10-Q filed thereafter and in particular, the sections of such reports entitled “Risk Factors” and “Management Discussion and Analysis of Financial Condition and Results of Operations”. You should not rely on forward looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could materially affect actual results, performance or achievements.

About One Liberty Properties:

One Liberty is a self-administered and self-managed real estate investment trust incorporated in Maryland in 1982. The Company acquires, owns and manages a geographically diversified portfolio consisting primarily of industrial, retail, restaurant, health and fitness and theater properties. Many of these properties are subject to long-term net leases under which the tenant is typically responsible for real estate taxes, insurance and ordinary maintenance and repairs.

Contact:

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Investor Relations

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www.onelibertyproperties.com