



## **ONE LIBERTY PROPERTIES COMPLETES THE ACQUISITION OF TWO CHICAGO AREA RETAIL PROPERTIES**

**~ Brings Total 2011 Acquisitions to \$24 Million ~**

**GREAT NECK, New York**, September 14, 2011 — One Liberty Properties, Inc. (NYSE: OLP), an owner of a geographically diversified portfolio of retail, industrial, office and other properties primarily under long term leases in the United States, today announced that it has closed on the acquisition of two Chicago area properties for an aggregate purchase price of \$8 million. The properties are operated by hhgregg, Inc. a New York Stock Exchange listed home appliance and consumer electronics retailer. The properties are located in Niles, Illinois and Crystal Lake, Illinois and are approximately 33,089 square feet and 32,446 square feet, respectively. This transaction increases total 2011 acquisitions to approximately \$24 million.

Patrick Callan, CEO and President, stated, “We are pleased to continue to acquire assets that will positively impact our cash-flow in a competitive market environment. While we will remain disciplined in our pursuit to further expand our portfolio, our focus remains on adding long-term value for our shareholders.”

### **About One Liberty Properties:**

**One Liberty** is a self-administered and self-managed real estate investment trust incorporated under the laws of Maryland in 1982. The primary business of the Company is to acquire, own and manage a geographically diversified portfolio of retail, industrial, office and other properties under long term leases. Nearly all of the Company’s leases are “net leases”, under which the tenant is responsible for real estate taxes, insurance and ordinary maintenance and repairs.

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