



ONE LIBERTY PROPERTIES, INC. COMPLETES THE ACQUISITION OF FOUR PROPERTIES FOR \$54.1 MILLION

- Closes on Previously Announced \$39.2 Million Industrial Property-**
- Acquires FedEx Facility and Two Restaurants For Approximately \$14.9 Million -**
- Represent a Total of 9 Acquisitions in 2013 Valued at Over \$100 Million -**

GREAT NECK, New York, September 24, 2013 — One Liberty Properties, Inc. (NYSE: OLP), an owner of a geographically diversified portfolio of retail, industrial, health and fitness, office and other properties in the United States, primarily under long term leases, today announced that it closed on four acquisitions for \$54.1 million in September 2013.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty stated, “The closings of these transactions further exemplifies the continued execution of our strategy to selectively identify and add valuable assets to our portfolio. With approximately \$101.3 million of successful acquisitions since the beginning of 2013, One Liberty is building on the initiatives we implemented to drive rental income, cash flow and to increase stockholder value in the years to come.”

One Liberty completed the previously announced \$39.2 million acquisition of an approximately 700,000 square foot industrial facility located in Fort Mill, South Carolina and leased through April 2029 to Northern Tool & Equipment Company, Inc. and affiliates. This facility serves as a principal distribution center for the tenants’ products, which includes industrial grade and personal use power tools and equipment. The purchase price includes approximately \$27.3 million of mortgage debt with an annual interest rate of 4.875% and maturing in April 2029.

The Company closed on an approximately 125,600 square foot distribution facility located in Indianapolis, Indiana for approximately \$9.27 million. The property is leased by Federal Express Corporation for a term which expires in February 2023.

The Company completed the acquisitions of two restaurants for \$2.98 million and \$2.64 million, respectively. One property is located in Ann Arbor, Michigan with a lease that expires in March 2027. The other property is located in Myrtle Beach, South Carolina with a lease that expires in December 2032.

One Liberty estimates that the rental income (including the impact of straight-line rent adjustments) in 2014 from these four properties will be approximately \$4.08 million.

In connection with the completion of certain of these acquisitions, the Company borrowed \$23.5 million from its credit facility, which represents the current balance outstanding under its \$75 million facility. No mortgage debt was incurred in connection with the acquisition of the FedEx or restaurant properties.

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. Information regarding certain important 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, 2012 and in particular "Item 1A. Risk Factors" included therein. 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.

Additional Information

For additional information on the Company's operations, activities and properties, please visit One Liberty's website at www.1liberty.com.

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