



ONE LIBERTY PROPERTIES COMPLETES SALE/LEASEBACK OF DISTRIBUTION FACILITY FOR \$11.65 MILLION

~ Total 2014 Acquisitions Now Approaching \$33 Million ~

GREAT NECK, New York, June 30, 2014 — One Liberty Properties, Inc. (NYSE: OLP), announced that on June 26, 2014, it acquired an approximately 258,000 square foot distribution facility in Harford County, Maryland in a short-term sale/leaseback transaction for \$11.65 million. This transaction increases the Company's total 2014 acquisitions to \$32.86 million.

Patrick Callan, CEO and President, stated, "Adding this well-located distribution facility to our increasingly diversified portfolio strengthens the quality of our cash flow. At the end of the lease term, we intend to re-position this asset, creating the opportunity to generate and enhance the return on our investment."

About One Liberty Properties:

One Liberty is a self-administered and self-managed real estate investment trust incorporated in Maryland in 1982. The primary business of the Company is to acquire, own and manage a geographically diversified portfolio of retail (including furniture stores, restaurants, office supply stores and supermarkets), industrial, flex, office, health and fitness and other properties under long term leases. Substantially 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.

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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