



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES INCREASES ITS NEW JERSEY PORTFOLIO

GREAT NECK, NY – June 23, 2015 – One Liberty Properties, Inc. (NYSE: OLP), through a joint venture in which it has a 50% equity interest, acquired on June 15, 2015, a 318,000 square foot retail center subject to net leases and located in Manahawkin, New Jersey for approximately \$43 million. The purchase was inclusive of approximately \$26 million of new mortgage debt obtained in connection with the acquisition, which has an annual fixed interest rate of 4%, amortizes on a 25-year basis and matures in ten years. The other members of the joint venture are affiliates of The Hampshire Companies and MCB Real Estate, LLC.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty, stated: “We are excited to continue our disciplined efforts to expand the portfolio. As this transaction highlights, we remain focused on high-quality assets that will contribute appropriate returns for our shareholders.”

The transaction is One Liberty’s first joint venture involving The Hampshire Companies. The Hampshire Companies is a privately held full-service, real estate firm.

About One Liberty

One Liberty is a self-administered and self-managed real estate investment trust incorporated under the laws of Maryland in December 1982. The primary business of the One Liberty is to acquire, own and manage a geographically diversified portfolio of retail, industrial, flex, health and fitness and other properties under long term leases. Most of One Liberty’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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