



ONE LIBERTY PROPERTIES ACQUIRES AN INDUSTRIAL PROPERTY LOCATED NEAR BIRMINGHAM, ALABAMA FOR \$16.8 MILLION

- Company Completed \$76.3 Million in Acquisitions in 2015 -

GREAT NECK, New York, August 3, 2015 — One Liberty Properties, Inc. (NYSE: OLP), announced that on July 28, 2015, it purchased a 294,000 square foot Class A industrial property that provides support for the auto industry for \$16.8 million. The property, located near Birmingham, Alabama, is net leased through 2022 and provides for annual rental income, before adjustment for intangibles, of approximately \$1.24 million. Year to date, One Liberty has completed \$76.3 million of acquisitions.

“We are pleased to acquire this industrial facility as we continue to execute our strategy of further enhancing our portfolio with accretive additions. This facility operates in a growing region creating the opportunity to generate attractive returns over time,” stated Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty.

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. We intend 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, 2014 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.



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, industrial, flex, health and fitness and other properties under long term leases. Most 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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