



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ACQUIRES TWO INDUSTRIAL PROPERTIES IN GREENVILLE, S.C., FOR \$17.1 MILLION

GREAT NECK, New York, March 31, 2016 — One Liberty Properties, Inc. (NYSE: OLP), announced that it acquired two Class A multi-tenant industrial properties in Greenville, South Carolina for an aggregate purchase price of \$17.1 million. The properties, aggregating 270,000 square feet, are net leased by six tenants with staggered lease maturities through 2021, including three tenants that are subsidiaries of NYSE listed companies.

“These acquisitions reflect our ongoing ability to deploy capital and reshape our portfolio in line with long-term strategic goals,” stated Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty. “These properties provide us modern industrial assets strategically located within the growing Greenville-Spartanburg area.”

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, 2015 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 consisting primarily of retail, industrial, flex, and health and fitness properties, many of which are subject to 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.

Contact:

One Liberty Properties

Investor Relations

Phone: (516) 466-3100

www.onelibertyproperties.com