



## **ONE LIBERTY PROPERTIES COMPLETES \$32.8 MILLION ACQUISITION OF AN INDUSTRIAL DISTRIBUTION PROPERTY**

### **- Company Has Acquired Over \$118 Million in Properties in 2016 -**

**GREAT NECK, New York**, September 6, 2016 — One Liberty Properties, Inc. (NYSE: OLP), announced today that it acquired a 540,240 square foot industrial distribution center on 42.78 acres located in Lebanon, Tennessee, a suburb of Nashville, for \$32.8 million, including mortgage debt of \$21.5 million obtained in connection with the acquisition. The mortgage debt bears an annual interest rate of 3.70% and matures in 2031. The facility is net leased for 15 years to Famous Footwear and is guaranteed by Caleres, Inc., a Fortune 1000 company. The annual rental income under the lease is approximately \$2.2 million.

“Since 2014, we have added \$270 million in new properties. In this competitive market environment, our team continues to add quality assets to our portfolio that we believe are well located and well positioned within their respective markets,” stated Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty. “The acquisition of this property in Tennessee is another positive step in our efforts to add assets that will contribute to the long-term growth of the Company.”

### **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. Many of the Company's leases are “net leases”, under which the tenant is typically responsible for real estate taxes, insurance and ordinary maintenance and repairs.



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