



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES INCREASES INDUSTRIAL PROPERTY OWNERSHIP WITH A \$12.7 MILLION ACQUISITION

- Company Now Owns 5.6 Million Square Feet of Industrial Properties -

GREAT NECK, New York, March 28, 2018 — One Liberty Properties, Inc. (NYSE: OLP), announced that it acquired a 291,203 square foot industrial building on 30.2 acres located in Pennsburg, PA for \$12.7 million. The building is net leased through early 2028 to two tenants for an aggregate annual base rent of approximately \$874,000 which increases 2% annually.

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, 2017 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 industrial, retail (including furniture stores and supermarkets), restaurant, health and fitness and theater properties. Many of these properties are subject to long-term net leases under which the tenant is typically responsible for real estate taxes, insurance and ordinary maintenance and repairs.

Contact:

One Liberty Properties

Investor Relations

Phone: (516) 466-3100

www.onelibertyproperties.com