



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ACQUIRES INDUSTRIAL PROPERTY

- Company has Acquired Over \$51 Million of Properties in 2018 -

GREAT NECK, New York, November 29, 2018 — One Liberty Properties, Inc. (NYSE: OLP), announced that it acquired a 209,000 square foot industrial property on 12.36 acres located in Moorestown, New Jersey, a suburb of Philadelphia, Pennsylvania, for \$13.6 million. The building is net leased to two tenants occupying the entire building, with one tenant occupying 86% of the space. The leases were entered into during the past 18 months and, without giving effect to renewal options, expire with respect to 14% and 86% of the space in 2023 and 2027, respectively. The aggregate annual base rent under the leases is approximately \$1.0 million, with annual increases ranging from 2.0% to 2.5%.

The facility, which serves as the corporate headquarters for the tenant occupying the larger space, is used primarily for warehouse and distribution purposes. The property has easy access to major transportation thoroughfares, including I-95, and was significantly renovated in 2017.

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 Company acquires, owns and manages a geographically diversified portfolio consisting primarily of industrial, retail, 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