



ONE LIBERTY PROPERTIES ACQUIRES TWO INDUSTRIAL PROPERTIES

GREAT NECK, New York, June 4, 2019 — One Liberty Properties, Inc. (NYSE: OLP), announced that it acquired two industrial properties for an aggregate purchase price of \$11.8 million.

On May 30, 2019, One Liberty acquired a 100,000 square foot industrial facility on 4.6 acres located three miles east of downtown Nashville, Tennessee, for \$8 million. The property is leased to two tenants with leases expiring in 2023 and 2024. The current aggregate annual base rent under the leases is \$519,000, with annual increases ranging from 3.0% to 3.5%. Zwanenberg Food Group d/b/a Vietti Foods Co. Inc., a manufacturer of canned meats, recently expanded its footprint at the facility to 75,000 square feet, and the lease is guaranteed by Meatpoint B.V., a Dutch food conglomerate. Metro Carpets, LLC, which is in the carpet and flooring business and was recently acquired by Artisan Design Group, occupies the balance of the space, which is adjacent to their headquarters and showroom.

On May 30, 2019, One Liberty acquired a 57,000 square foot industrial property on 3.1 acres located in Wauconda, Illinois, a suburb of Chicago, for \$3.8 million. The 32-foot clear, Class A building is net leased to Echo, Inc., a manufacturer and distributor of outdoor power and professional landscape equipment, and is used primarily for warehouse and distribution purposes. The lease provides for an annual base rent of \$278,000, with 3% annual increases through lease expiration in early 2024.

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. One Liberty intends 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. 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, 2018 and the Quarterly Reports on Form 10-Q filed thereafter and in particular, the sections of such reports entitled "Risk Factors" and "Management Discussion and Analysis of Financial Condition and Results of Operations". 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.

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