



ONE LIBERTY PROPERTIES, INC.

## **ONE LIBERTY PROPERTIES INCREASES INDUSTRIAL PROPERTY PORTFOLIO WITH \$8.1 MILLION PURCHASE**

**— Sells Two Restaurant Properties for an Estimated \$2.7 Million Net Gain —**

**GREAT NECK, New York, January 11, 2022** — One Liberty Properties, Inc. (NYSE: OLP), an owner and manager of a primarily industrial portfolio along with other net leased assets that are geographically diversified, today announced that it acquired a 53,000 square foot industrial building located in Fort Myers, Florida for \$8.1 million. The property is leased through 2030 to Conditioned Air Company of Naples, LLC, a commercial and residential HVAC installer in southwest Florida, and a portfolio company of Gemini Investors. The triple-net lease provides for an annual base rent of approximately \$443,000 with annual increases of 3.8% beginning in 2023. The Class A facility, which was constructed in 2020, is well located between I-75 and the Southwest Florida International Airport, features 24-foot clear heights in the warehouse and 18 loading-dock doors. The Company anticipates obtaining nine-year mortgage debt of \$4.8 million, an interest rate of 3.09% and amortizing over 25 years, on this property.

In addition, in December 2021, the Company sold two Wendy's restaurant properties located in Gettysburg and Hanover, Pennsylvania for \$5.7 million. For the fourth quarter 2021, One Liberty anticipates it will recognize an approximate net gain of \$2.7 million on the sales.

### **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, 2020 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 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:**

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