



## **ONE LIBERTY PROPERTIES SIGNS AGREEMENT TO PURCHASE 236,000 SQUARE FOOT INDUSTRIAL PROPERTY FOR \$28.3 MILLION**

**– Upon Closing Company Will Have Added Four Industrial Properties for Over \$73 Million in 2024 –**

**GREAT NECK, New York**, August 1, 2024 — One Liberty Properties, Inc. (NYSE: OLP), a real estate investment trust focused on net leased properties, today announced it has entered into a contract to acquire, subject to due diligence review, its fourth industrial property in 2024. The property is a Class A concrete tilt-wall constructed 236,324 square foot industrial building located on approximately 23.5 acres in Council Bluffs, Iowa (the Omaha, Nebraska MSA), at a price of \$28.3 million. This is the second property the Company will add in this location in 2024.

The property has two tenants providing for a current annual base rent of approximately \$1.9 million (with annual increases ranging from 3.0% to 3.25%) with a weighted average remaining lease term of 6.1 years. The purchase price will be funded by available cash and a mortgage. One Liberty expects to obtain a \$17.0 million mortgage that will mature in 2034, bearing an interest rate of 5.89% (interest only until 2029), and amortizing over 30 years. The transaction is expected to close in September/October.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty commented, “We are pleased that we will be able to increase the scope and quality of our industrial portfolio by acquiring this recently constructed industrial property in a desirable logistics location. Our disciplined approach has enabled us to add industrial assets in a manner that will contribute to the stability and growth of our cashflow in the coming years.”

The Class A warehouse was built in 2023 and features ample clear height of 32’, concrete tilt-wall construction, 27 dock high loading doors, LED lighting and ESFR sprinklers. The property is located less than three miles from downtown Omaha, Nebraska in Council Bluffs, Iowa, which borders Nebraska. Omaha is considered a strong distribution hub due to its central location with good proximity to infrastructure and interstates. The building is directly adjacent to the I-80/I-29 four-way interchange providing excellent access to I-80, the second largest East-West transcontinental freeway in the US, which connects San Francisco to the New York metropolitan area.

### **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. Forward looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “will,” “could,” “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” or similar expressions or variations thereof. Information regarding 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, 2023 and the reports filed with the Securities and Exchange Commission thereafter; in particular, the sections of such reports entitled “*Cautionary Note Regarding Forward Looking Statements*”, “*Risk Factors*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*”, included therein. In addition, estimates of rental income for 2024 exclude any related variable rent, anticipated property purchases, sales, financings and/or refinancings may not be completed during the period or on the terms indicated or at all, and estimates of gains from property sales or proceeds from financing or refinancing transactions are subject to adjustment, among other things, because actual closing costs may differ from the estimated costs. 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 the Company’s control and which could materially affect the Company’s results of operations, financial condition, cash flows, performance or future achievements or events.

### **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 the property’s real estate taxes, insurance and ordinary maintenance and repairs.

### **Contact:**

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