



ONE LIBERTY PROPERTIES PURCHASES TWO PREMIUM INDUSTRIAL PROPERTIES FOR \$49 MILLION

- Base Rent from Our Industrial Portfolio Now Exceeds 72% of All Base Rent –**
- Closes on the Sale of Retail and Health & Fitness Properties for \$23 Million and Will Realize Over \$6.6 Million in Gains –**

GREAT NECK, New York, January 22, 2025 — One Liberty Properties, Inc. (NYSE: OLP), a real estate investment trust focused on net leased industrial properties, today announced the completion of the previously announced acquisition of two Class A industrial properties located in the Mobile, Alabama MSA, for \$49 million. The two properties comprise an aggregate of 371,586 square feet and are located on approximately 31 acres. There are four tenants-Simpson Manufacturing(NYSE:SSD), Veyer LLC, a wholly owned subsidiary of The ODP Corporation(NASDAQ:ODP), Chadwell Supply, a supplier of materials for the multi-family industry, and DC Safety Sales Co., Inc, a supplier of safety equipment to various industries, including the automotive industry. The aggregate annual base rent is approximately \$3.1 million, with approximate annual rental increases ranging from 2.3% to 3.5%, and a weighted average remaining lease term approaching seven years. OLP financed the acquisition with cash and a ten-year \$29 million mortgage (interest only for five years and then amortizing on a 30-year schedule) bearing an interest rate of 6.12%.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty stated, “This acquisition of two modern distribution centers in Mobile, Alabama marks a compelling start to the year. These premium industrial assets, secured with long-term leases and built-in annual escalators, not only deliver immediate cash flow accretion but also strengthen our foothold in a growing logistics hub in the Southeast. Mobile’s emergence as an important link in the national supply chain, coupled with these modern facilities, positions us to capture the demand for modern industrial space while delivering sustained value to our stockholders.”

The Class A warehouses were built in 2022 and 2023 and features ample clear height of 32’ to 36’, concrete tilt-wall construction, a total of 70 dock high loading doors, LED lighting and ESFR sprinklers. The properties are located in Theodore, AL, which is part of the Mobile MSA. The properties are adjacent to Interstate-10, one of the largest interstate highways in the country, stretching East-West from California to Florida. Mobile is a growing Southeast distribution hub due to its strategic location as a deep port on the Gulf of Mexico.

On December 27, 2024, OLP completed the previously announced sale of the LA Fitness property located in Secaucus, New Jersey, for a sales price of \$21.4 million. The Company realized net proceeds from the sale of approximately \$13.0 million, after paying off mortgage debt of \$6.7 million, and anticipates realizing a gain of approximately \$6.4 million.

On December 10, 2024, OLP completed the previously announced sale of the Advance Auto retail property located in Hilliard, Ohio, for a sales price of \$1.6 million. The Company realized net proceeds from the sale of approximately \$704,000 after paying off mortgage debt of \$771,000 and anticipates realizing a gain of approximately \$224,000.

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:

One Liberty Properties
Investor Relations
Phone: (516) 466-3100
www.1liberty.com