



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ANNOUNCES DIVIDEND

GREAT NECK, NY – March 5, 2012 – One Liberty Properties, Inc. (NYSE: OLP) today announced that its Board of Directors has declared a quarterly dividend on the Company’s common stock of \$0.33 per share. The dividend is payable April 2, 2012 to stockholders of record on March 20, 2012.

About One Liberty Properties, Inc.

One Liberty is a self-administered and self-managed real estate investment trust incorporated under the laws of Maryland in December 1982. The primary business of the One Liberty is to acquire, own and manage a geographically diversified portfolio of retail, industrial, office and other properties under long term leases. Most of One Liberty’s leases are “net leases”, under which the tenant is responsible for real estate taxes, insurance and ordinary maintenance and repairs.

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(12/olp/press release/dividend March)