



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ANNOUNCES DIVIDEND ~Raises Quarterly Dividend Approximately 4.7%~

GREAT NECK, NY – December 6, 2017 – One Liberty Properties, Inc. (NYSE: OLP) today announced that its Board of Directors declared a quarterly dividend on the Company's common stock of \$0.45 per share, representing an increase of \$0.02 per share, or approximately 4.7%. The dividend is payable January 5, 2018 to stockholders of record at the close of business on December 22, 2017. For Federal income tax purposes, this dividend will be included in 2017 income.

One Liberty is a self-administered and self-managed real estate investment trust incorporated in Maryland in 1982. The primary business of the Company is to acquire, own and manage a geographically diversified portfolio consisting primarily of retail, industrial, 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.

Contact:

One Liberty Properties

Investor Relations

Phone: (516) 466-3100

www.onelibertyproperties.com