



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ANNOUNCES DIVIDEND

GREAT NECK, NY – December 10, 2019 – 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. The dividend is payable January 7, 2020 to stockholders of record on December 20, 2019. The Company expects that this dividend will be included in 2020 taxable income.

About One Liberty Properties, Inc:

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, retail, 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. Additional financial and descriptive information on One Liberty, its operations and its portfolio, is available at its website at: <http://1liberty.com>. Interested parties are encouraged to review One Liberty's Form 10-K filed March 18, 2019 and its other reports filed thereafter with the Securities and Exchange Commission for additional information.

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