



ONE LIBERTY PROPERTIES ENHANCES CREDIT FACILITY

- Expands Term Through 2022 -
- Maintains Credit Facility Capacity at \$100 Million -

GREAT NECK, NY – July 2, 2019 – One Liberty Properties, Inc. (NYSE: OLP) announced that it entered into an amendment to its \$100 million credit facility that extends the facility’s maturity to December 31, 2022 and, subject to specified limits, increases the aggregate amount that may be used for property improvements and working capital purposes to the lesser of \$30 million and 30% of the borrowing base. At July 1, 2019, there was an outstanding balance of \$32.2 million under the facility.

Patrick J. Callan, Jr., President and Chief Executive Officer stated: “We are pleased to extend the term and size of our credit facility that will support the growth of our business. As we continue to pursue acquisitions and property improvements, this facility will provide additional financial flexibility to enhance long-term growth”.

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. Information regarding certain important factors that could cause actual outcomes or other events to differ materially from any such forward looking statements appear in the sections captioned “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and Quarterly Reports on Form 10-Q filed thereafter. 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 our control and which could materially affect actual results, performance or achievements.

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

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