



## **ONE LIBERTY PROPERTIES SELLS PROPERTY FOR \$5.6 MILLION GAIN AND OBTAINS FAVORABLE DEBT FINANCING ON THREE PROPERTIES**

**GREAT NECK, New York, July 5, 2016** — One Liberty Properties, Inc. (NYSE: OLP), announced today that it sold a 166,000 square foot industrial property located in Philadelphia, Pennsylvania for \$14.8 million, of which approximately \$5.3 million was used to pay off the related mortgage debt. In 2015, this property generated approximately \$1.1 million of GAAP rental income. One Liberty estimates that in the second quarter of 2016, it will recognize an approximate \$5.6 million gain on the sale and will incur a charge of approximately \$154,000 related to the prepayment of the mortgage debt prior to its maturity.

In addition, since June 20, 2016, One Liberty has obtained mortgage debt on three properties in aggregate amount of approximately \$16.6 million. The debt bears a weighted average interest rate of 3.73% and has a weighted average remaining term of 9.3 years.

“We continue to actively manage our portfolio in our effort to generate returns for stockholders,” stated Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty. “The sale is consistent with our overall strategy and approach to remain disciplined around asset values with a focus on appropriate risk adjusted pricing and harvesting gains on assets that have reached their full potential.”

Regarding the new mortgage debt, Mr. Callan continued, “Given the historically low long-term interest rates, we employed our quality assets to access capital with attractive terms, including favorable rates. The additional liquidity and financial flexibility illustrate our proactive efforts in managing our balance sheet to ensure that we are well positioned to execute our strategy.”

### **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 Company's Annual Report on Form 10-K for the year ended December 31, 2015 and in particular “Item 1A. Risk Factors” included therein. 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 primary business of the Company is to acquire, own and



manage a geographically diversified portfolio consisting primarily of retail, industrial, flex, and health and fitness properties, many of which are subject to long-term leases. Many of the Company's leases are "net leases", under which the tenant is typically responsible for real estate taxes, insurance and ordinary maintenance and repairs.

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