



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES INCREASES INDUSTRIAL PROPERTY PORTFOLIO WITH \$17.0 MILLION PURCHASE

GREAT NECK, New York, May 12, 2022 — One Liberty Properties, Inc. (NYSE: OLP), an owner and manager of a primarily industrial portfolio along with other net leased assets, today announced that it acquired a 213,000 square foot industrial building located in Dalton, Georgia for \$17.0 million. The property is leased through mid-2032 to Q.E.P. Co., Inc., a manufacturer and distributor of flooring and installation solutions for commercial and home applications. The net lease provides for an annual base rent of approximately \$883,000 with annual increases of 3.0% beginning in 2023. The Class B facility, which was constructed in 1996, has good access to I-75, is located between Chattanooga and Atlanta, features 24-foot through 31-foot clear heights in the warehouse and 25 loading-dock doors. The Company anticipates it will obtain \$10 million of ten-year mortgage debt, at an interest rate of 3.50% and amortizing over 30 years, on this property.

Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty, commented, “We are excited to add yet another high-quality asset to our growing portfolio of industrial properties. With this we have added over \$1.3 million of new rent through industrial acquisitions thus far during 2022. We continue to be disciplined and opportunistic in our approach to capital deployment and consider this transaction as a great example of how we execute on our strategy to deliver long term value to our stockholders.”

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. One Liberty intends 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. 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, 2021 and the Quarterly Reports on Form 10-Q filed thereafter and in particular, the sections of such reports entitled “Risk Factors” and “Management Discussion and Analysis of Financial Condition and Results of Operations.” 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 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.

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