



## **ONE LIBERTY PROPERTIES INCREASES INDUSTRIAL PROPERTY PORTFOLIO WITH \$17.2 MILLION PURCHASE**

**GREAT NECK, New York**, November 16, 2022 — One Liberty Properties, Inc. (NYSE: OLP), an owner and manager of a primarily industrial portfolio along with other net leased assets that are geographically diversified, today announced that it increased its industrial property portfolio with the acquisition of two industrial warehouses with an aggregate of approximately 252,000 square feet and related trailer parking lot located on 18.2 acres in Northwood, Ohio, a suburb of Toledo for \$17.2 million. The price includes the assumption of \$6.0 million of mortgage debt with an interest rate of 3.57% and approximately 7.2 years of remaining term to maturity.

The properties are leased to seven tenants, with one tenant accounting for approximately 47.7% of the aggregate annual base rent. The leases provide for an aggregate annual base rent of approximately \$1.1 million increasing to approximately \$1.2 million in 2024. As of November 1, 2022, the weighted average remaining lease term is 4.26 years. The modern facilities feature concrete tilt-wall construction, 26 foot clear height, and shallow bay design. The industrial properties are centrally located in the heart of the Midwest, a 105 million square foot industrial market with a 2% vacancy rate. The facilities are positioned to provide easy access to major transportation routes including I-75, downtown Toledo, and I-80 and I-90.

“We are excited to secure such well-located, cash generating industrial properties, given the highly dynamic global economy, that is marked by rising interest rates and inflation,” stated Patrick J. Callan, Jr., President and Chief Executive Officer of One Liberty. “By adding these quality assets to our growing portfolio of industrial properties, we continue to diversify our asset mix towards a strong and well performing asset class. Given the environment, we will remain highly thoughtful and disciplined as we seek opportunities to invest capital in an accretive manner to build long term value for 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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