



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ANNOUNCES DIVIDEND Raises Quarterly Dividend By 4.9%

GREAT NECK, NY – December 7, 2016 – One Liberty Properties, Inc. (NYSE: OLP) today announced that its Board of Directors has declared a quarterly dividend on the Company's common stock of \$0.43 per share, representing an increase of \$0.02 per share or 4.9%. The dividend is payable January 5, 2017 to stockholders of record on December 23, 2016, and will be included in stockholders' 2016 taxable income.

One Liberty is a self-administered and self-managed real estate investment trust incorporated under the laws of Maryland in December 1982. The primary business of the One Liberty is to acquire, own and manage a geographically diversified portfolio of retail, industrial, flex, health and fitness and other properties under long term leases. Most of One Liberty's leases are "net leases", under which the tenant is responsible for real estate taxes, insurance and ordinary maintenance and repairs.

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