



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ACQUIRES INDUSTRIAL PROPERTY

- 2018 Property Acquisitions Exceed \$62 Million -

GREAT NECK, New York, December 10, 2018 — One Liberty Properties, Inc. (NYSE: OLP), announced that it acquired a 220,000 square foot industrial property on 15.74 acres located in Bakersfield, California, for \$10.9 million. The building is net leased to The Men’s Warehouse, Inc., the primary operating subsidiary of Tailored Brands, Inc. (NYSE:TLRD). The lease provides for an annual base rent of \$667,000 increasing, in early 2019, to \$734,000 through lease expiration in 2024.

The facility, to which the tenant has made significant improvements, is used primarily for warehouse and distribution purposes. The property is well located near major transportation thoroughfares, including I-5 and CA SR 99, and serves as a centralized point for the tenant’s West Coast distribution activities.

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, 2017 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 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 real estate taxes, insurance and ordinary maintenance and repairs.

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