



ONE LIBERTY PROPERTIES, INC.

ONE LIBERTY PROPERTIES ANNOUNCES DIVIDEND

GREAT NECK, NY – December 6, 2018 – One Liberty Properties, Inc. (NYSE: OLP) today announced that its Board of Directors declared a quarterly dividend on the Company's common stock of \$0.45 per share. The dividend is payable January 4, 2019 to stockholders of record at the close of business on December 21, 2018. The Company expects that a portion of this dividend will be included in 2018 taxable income.

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 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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