

The logo consists of the letters 'BW' in a bold, sans-serif font, centered within a white square.

**BLACKWELLS CAPITAL**

# **VOTE AGAINST MONMOUTH'S MERGER WITH EQC**

PRESENTED BY BLACKWELLS CAPITAL

August 2021

Monmouth Real Estate Investment Corp (NYSE:**MNR**)

# EXECUTIVE SUMMARY

**[REDACTED]**  
**Review public record as interested**