

# MONMOUTH REAL ESTATE INVESTMENT CORPORATION

BELL WORKS  
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**FOR IMMEDIATE RELEASE**

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## **MONMOUTH REAL ESTATE ANNOUNCES TAX TREATMENT FOR 2019 DISTRIBUTIONS**

**HOLMDEL, NJ, JANUARY 28, 2020**.....Monmouth Real Estate Investment Corporation (NYSE:MNR) today announced the tax treatment of its 2019 distributions. The following tables summarize, for income tax purposes, the nature of cash distributions paid to stockholders of Monmouth's common and preferred shares during the calendar year ended December 31, 2019.

### **Common - CUSIP 609720107**

Shown as Dollars (\$)						
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)	Section 199A Dividends (5)
3/15/2019	\$0.170000	\$0.077930	\$0.000000	\$0.000000	\$0.092070	\$0.077930
6/17/2019	\$0.170000	\$0.077930	\$0.000000	\$0.000000	\$0.092070	\$0.077930
9/16/2019	\$0.170000	\$0.077930	\$0.000000	\$0.000000	\$0.092070	\$0.077930
12/16/2019	\$0.170000	\$0.077930	\$0.000000	\$0.000000	\$0.092070	\$0.077930
<b>TOTAL</b>	<b>\$0.680000</b>	<b>\$0.311720</b>	<b>\$0.000000</b>	<b>\$0.000000</b>	<b>\$0.368280</b>	<b>\$0.311720</b>

Shown as a Percentage (%)						
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)	Section 199A Dividends (5)
3/15/2019	\$0.170000	45.841109%	0.000000%	0.000000%	54.158891%	45.841109%
6/17/2019	\$0.170000	45.841109%	0.000000%	0.000000%	54.158891%	45.841109%
9/16/2019	\$0.170000	45.841109%	0.000000%	0.000000%	54.158891%	45.841109%
12/16/2019	\$0.170000	45.841109%	0.000000%	0.000000%	54.158891%	45.841109%
<b>TOTAL</b>	<b>\$0.680000</b>	<b>45.841109%</b>	<b>0.000000%</b>	<b>0.000000%</b>	<b>54.158891%</b>	<b>45.841109%</b>

### **6.125% Series C Cumulative Redeemable Preferred - CUSIP 609720404**

Shown as Dollars (\$)						
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)	Section 199A Dividends (5)
3/15/2019	\$0.382813	\$0.382813	\$0.000000	\$0.000000	\$0.000000	\$0.382813
6/17/2019	\$0.382813	\$0.382813	\$0.000000	\$0.000000	\$0.000000	\$0.382813
9/16/2019	\$0.382813	\$0.382813	\$0.000000	\$0.000000	\$0.000000	\$0.382813
12/16/2019	\$0.382813	\$0.382813	\$0.000000	\$0.000000	\$0.000000	\$0.382813
<b>TOTAL</b>	<b>\$1.531252</b>	<b>\$1.531252</b>	<b>\$0.000000</b>	<b>\$0.000000</b>	<b>\$0.000000</b>	<b>\$1.531252</b>

Shown as a Percentage (%)						
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)	Section 199A Dividends (5)
3/15/2019	\$0.382813	100.000000%	0.000000%	0.000000%	0.000000%	100.000000%
6/17/2019	\$0.382813	100.000000%	0.000000%	0.000000%	0.000000%	100.000000%
9/16/2019	\$0.382813	100.000000%	0.000000%	0.000000%	0.000000%	100.000000%
12/16/2019	\$0.382813	100.000000%	0.000000%	0.000000%	0.000000%	100.000000%
<b>TOTAL</b>	<b>\$1.531252</b>	<b>100.000000%</b>	<b>0.000000%</b>	<b>0.000000%</b>	<b>0.000000%</b>	<b>100.000000%</b>

**NOTE:** Unrecaptured Section 1250 Gain (Box 2b) is a subset of, and is included in, the Total Capital Gain Distributions reported in Box 2a. Section 199A Dividends (Box 5) is a subset of, and is included in, the Total Ordinary Dividends reported in Box 1a.

**DIVIDEND REINVESTMENT PLAN DISCOUNTS - Common – CUSIP 609720107**

Payment Date	Fair Market Value	Discount Price	Discount on D/R
1/15/2019	\$ 12.77	\$ 12.15	\$ 0.62
2/15/2019	\$ 13.69	\$ 13.01	\$ 0.68
3/15/2019	\$ 13.25	\$ 12.60	\$ 0.65
4/15/2019	\$ 13.43	\$ 12.84	\$ 0.59
5/15/2019	\$ 13.95	\$ 13.37	\$ 0.58
6/17/2019	\$ 13.82	\$ 13.15	\$ 0.67
7/15/2019	\$ 13.75	\$ 13.15	\$ 0.60
8/15/2019	\$ 13.10	\$ 12.60	\$ 0.50
9/16/2019	\$ 14.42	\$ 13.70	\$ 0.72
10/15/2019	\$ 14.46	\$ 13.74	\$ 0.72
11/15/2019	\$ 14.76	\$ 14.03	\$ 0.73
12/16/2019	\$ 14.81	\$ 14.19	\$ 0.62

Shareholders are encouraged to consult with their tax advisors as to the specific tax treatment of the distributions they received from the Company.

Monmouth Real Estate Investment Corporation, founded in 1968, is one of the oldest public equity REITs in the world. The Company specializes in single tenant, net-leased industrial properties, subject to long-term leases, primarily to investment grade tenants. Monmouth Real Estate is a fully integrated and self-managed real estate company, whose property portfolio consists of 115 properties containing a total of approximately 22.9 million rentable square feet, geographically diversified across 30 states. In addition, the Company owns a portfolio of REIT securities.

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