



NEWS RELEASE

FOR IMMEDIATE RELEASE
January 20, 2017

CONTACT: Paul Seavey
(800) 247-5279

ELS ANNOUNCES TAX TREATMENT OF 2016 DISTRIBUTIONS

Chicago, IL - January 20, 2017 – Equity LifeStyle Properties, Inc. (NYSE: ELS) (referred to herein as “we,” “us” and “our”) today announced the tax treatment of our 2016 common and preferred share distributions. The following table summarizes the income tax treatment of our 2016 common distributions.

Common Shares (CUSIP No. 29472R108)

Record Date	Payable Date	Distribution Per Share	Total Distribution Allocable to 2016	Ordinary Taxable Dividend	Nondividend Distribution
12/28/15	01/08/16	\$0.375000	\$0.375000	\$0.334387	\$0.040613
03/25/16	04/08/16	\$0.425000	\$0.425000	\$0.378972	\$0.046028
06/24/16	07/08/16	\$0.425000	\$0.425000	\$0.378972	\$0.046028
09/30/16	10/14/16	\$0.425000	\$0.425000	\$0.378972	\$0.046028
12/30/16	01/13/17	<u>\$0.425000</u>	<u>\$0.000000</u>	<u>\$0.000000</u>	<u>\$0.000000</u>
TOTALS		\$2.075000	\$1.650000	\$1.471303	\$0.178697

The common stock distribution with a record date of December 28, 2015 was allocated to 2016 for federal income tax purposes. The common stock distribution with a record date of December 30, 2016, and paid on January 13, 2017 will be allocated to 2017 for federal income tax purposes.

Series C Cumulative Redeemable Perpetual Preferred Stock (CUSIP No. 29472R405)

Record Date	Payable Date	Distribution Per Share(1)	Ordinary Taxable Dividend
03/21/16	03/31/16	\$0.421875	\$0.421875
06/17/16	06/30/16	\$0.421875	\$0.421875
09/16/16	09/30/16	\$0.421875	\$0.421875
12/15/16	12/31/16	<u>\$0.421875</u>	<u>\$0.421875</u>
TOTALS		\$1.687500	\$1.687500

(1) The distributions represent the distributions on each Depository Share (representing 1/100 of a share of Series C Preferred Stock).

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

We own or have an interest in 391 quality properties in 32 states and British Columbia consisting of 146,610 sites. We are a self-administered, self managed, real estate investment trust (REIT) with headquarters in Chicago.