

NEWS RELEASE



CONTACT: Marguerite Nader
(800) 247-5279

FOR IMMEDIATE RELEASE
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ELS ANNOUNCES TAX TREATMENT OF 2011 DIVIDENDS

CHICAGO, IL – January 19, 2012 – Equity LifeStyle Properties, Inc. (NYSE: ELS) today announced the tax treatment of its 2011 dividend distributions (CUSIP No. 29472R108) as follows:

Record Date	Payable Date	Distribution Per Share	Ordinary Taxable Dividend
03/25/11	04/08/11	\$0.3750	\$0.3750
06/24/11	07/08/11	\$0.3750	\$0.3750
09/30/11	10/14/11	<u>\$0.3750</u>	<u>\$0.3750</u>
TOTALS		\$1.1250	\$1.1250

The quarterly distribution paid on January 13, 2012 of \$0.375 per common share will be considered a distribution made in 2012 for U.S. federal income tax purposes. The tax treatment of the January 2012 distribution will be reported to shareholders on their 2012 Form 1099-DIV.

Additionally, the Company announced the tax treatment of its 2011 dividend distributions on its 8.034% Series A Cumulative Redeemable Perpetual Preferred Stock (CUSIP No. 29472R207) as follows:

Record Date	Payable Date	Distribution Per Share	Ordinary Taxable Dividend
03/21/11	03/31/11	\$0.156217	\$0.156217
06/10/11	06/30/11	\$0.502125	\$0.502125
09/09/11	09/30/11	\$0.502125	\$0.502125
12/09/11	12/30/11	<u>\$0.502125</u>	<u>\$0.502125</u>
TOTALS		\$1.662592	\$1.662592

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Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment of Equity LifeStyle Properties, Inc. dividends.

Equity LifeStyle Properties, Inc. owns or has an interest in 382 quality properties in 32 states and British Columbia consisting of 141,175 sites. The company is a self-administered, self managed, real estate investment trust (REIT) with headquarters in Chicago.