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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 14, 2019**

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**EQUITY LIFESTYLE PROPERTIES, INC.**  
(Exact name of registrant as specified in its charter)

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**Maryland**  
(State or other jurisdiction of  
incorporation or organization)

**1-11718**  
(Commission  
File No.)

**36-3857664**  
(IRS Employer  
Identification Number)

**Two North Riverside Plaza, Chicago, Illinois**  
(Address of principal executive offices)

**60606**  
(Zip Code)

**(312) 279-1400**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01 Other Events.**

On March 14, 2019, Equity LifeStyle Properties, Inc. (referred to herein as “we,” “us,” and “our”) filed with the Securities and Exchange Commission (“SEC”) the Proxy Statement on Schedule 14A (“Proxy Statement”) for our 2019 annual meeting of stockholders. On or about March 21, 2019, we will mail a Notice of Internet Availability of Proxy Materials to stockholders of record at the close of business on February 20, 2019, the record date for our 2019 annual meeting of stockholders. The booklet entitled “The Life in a Day of Equity LifeStyle Properties 2018” (the “2018 ELS Storybook”) will be available for stockholders to view, together with our Proxy Statement (including proxy card) and our 2018 Annual Report. The 2018 ELS Storybook contains a letter from our Chairman of the Board, Samuel Zell, and our President and Chief Executive Officer, Marguerite Nader; comparisons of our balance sheet and operating metrics against REIT industry averages and pictures of certain of our properties. Accordingly, as the 2018 ELS Storybook could be deemed to be solicitation materials under the SEC’s proxy rules, we are filing this Current Report on Form 8-K.

Stockholders may obtain free copies of our Proxy Statement and other materials relating to the annual meeting of stockholders filed with the SEC through the website maintained at the SEC at <http://www.sec.gov> or on our website at <https://equitylifestyleproperties.com>. **Stockholders are advised to read our Proxy Statement because it contains important information.**

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit 99.1 [The Life in a Day of Equity LifeStyle Properties 2018](#)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

**EQUITY LIFESTYLE PROPERTIES, INC.**

By: /s/ Paul Seavey

Paul Seavey  
Executive Vice President,  
Chief Financial Officer and Treasurer

Date: March 15, 2019

*Investing in our*

# COMMUNITY

**FOR 25 YEARS**

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THE LIFE IN A DAY | 2018

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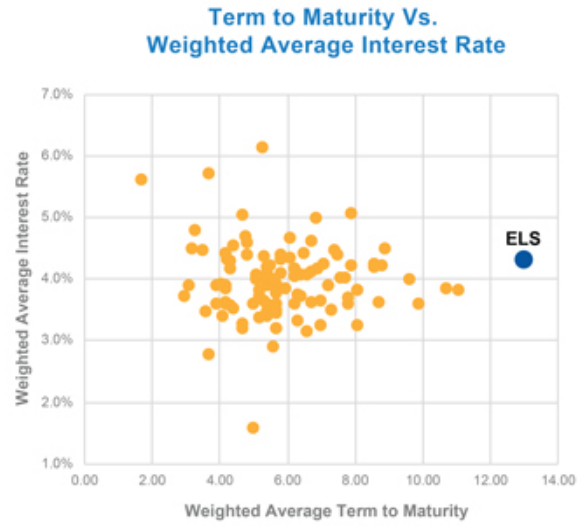
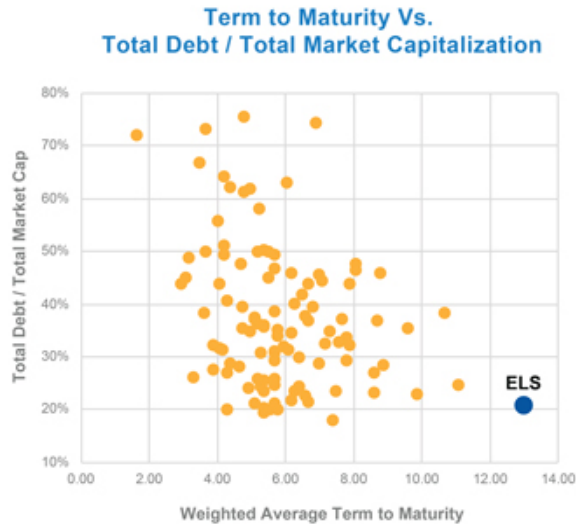
Lake Conroe RV Resort  
Willis, TX

# Transformative Debt Strategy

**Weighted average term to maturity is more than double the REIT average <sup>(1)</sup>**

Weighted average interest rate in line with the REIT average <sup>(2)</sup>

**Low leverage creates financial flexibility**



Source: S&P Global

(1) Includes all publicly traded U.S. Equity in S&P Global's coverage universe that reported weighted average term to maturity for their most recent year as of January 3, 2019. ELS as of the year ended December 31, 2018.

(2) Includes all publicly traded U.S. Equity REITs in S&P Global's coverage universe that reported weighted average interest rate for their most recent year as of January 3, 2019. ELS as of the year ended December 31, 2018.

# REIT Industry Same Store NOI Growth



Source: Citi Investment Research December 2018

Dear Fellow Shareholders,

In 2018, we marked our 25<sup>th</sup> year as a public company. ELS has grown from 41 properties and approximately 12,000 sites to 409 properties and approximately 154,000 sites. Our portfolio spans 33 states and British Columbia with properties located in key retirement locations and vacation destinations.

Thoughtful capital and operating decisions continue to create shareholder value over the years. We focus on the long-term impact of our decisions. As seen in the preceding chart, our same store NOI has grown an average of 4.0% per year compared to the REIT average of 3.1%. These results are consistent over time and illustrate how well ELS performs in all economic cycles. Our management team is focused on translating operating growth into Funds from Operation (FFO) growth. Since we went public, our FFO per share has grown an average of 8.8% per year.

Our long-term dedication to our platform is further evidenced by the transformation of our balance sheet. Our weighted average term to maturity is 13 years, which is more than double the REIT average and four times as long as our average at IPO. We secured long-term financings while we were in a historically low interest rate environment. We have significantly reduced our exposure to refinancing risk as 34% of our debt is fully amortizing.

Over the years, our footprint has grown, and our revenues have increased over 20 times, but our business model remains the same. Our customers consider our communities to be their home base as they enjoy the freedom of retirement.

The Baby Boomer population will continue to be a demand driver at our properties for the next 11 years, and the influx of younger, more diverse campers is building the momentum for our future. We offer our customers the chance to both escape harsh winters and enjoy summer nights. We continue to seek ways to improve our customer experience and use technology to enhance the user experience. We know our customers have many different options, and we strive to create additional opportunities to engage with them.

We believe the view going forward for ELS is as equally impressive as the historical view. Our properties are in prime real estate locations where population growth exceeds the national average. Our 4,100 employees are focused on delivering a superior customer experience and creating an atmosphere of excellence. Our core values of customer service, enthusiasm, empathy, communication, and ownership are evident in each interaction with our customers.

As in previous years, we invite you to enjoy the photos in this book, providing you a glimpse into the Life in a Day at ELS.



Sam Zell  
*Chairman of the Board*



Marguerite Nader  
*President and CEO*






Wilderness Lakes RV Resort - Menifee, CA



# OPPORTUNITY

*today is that tomorrow you talked about yesterday.*

Our goal is to help our customers turn their wish lists into new realities. From checking another state visit off the list to purchasing a first home, the possibilities are endless.





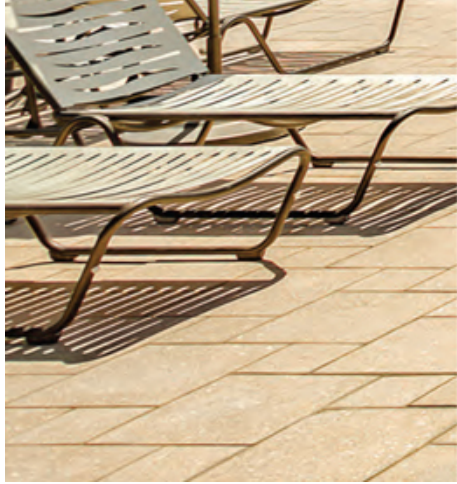
Neshonoc Lakeside - *West Salem, WI*



# WELCOMING

*places we call home.*

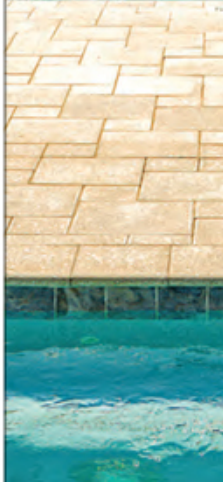
Whether our customers stay for the weekend, the month, or a number of years, we want each interaction and visit to feel like home. Every experience should elicit the feeling of being right where they belong, a true sense of comfort.



# QUALITY

*give up the good, go for the great.*

Our customers have high standards, and we aim to exceed them. Capital investments and investing in our employees combine to create high quality environments that keep our customers coming back.





*ViewPoint Golf Resort - Mesa, AZ*

# FINDING

*your rhythm.*

Our onsite teams act as our conductors, making sure each and every guest and resident is in tune with what's happening onsite. So far, it's resulted in getting the band back together, year after year.

Royal Coachman RV Resort - Nokomis, FL









# VISION

*to see the forest through the trees.*

Our big picture continues to grow, with a focus on enhancing value and customer experience. Through it all, we've maintained our roots and our business model remains the same.

Leavenworth Tiny House Village - Leavenworth, WA






Tropical Palms RV Resort - Kissimmee, FL



# EMBRACING

*new experiences.*

With a strong focus on our customers, we're able to capitalize on their feedback which helps us create memorable experiences and new opportunities for our guests and residents.

A photograph of a resort pool area. In the foreground, there is a swimming pool with a reflection of the sky and palm trees. Along the edge of the pool, there are several lounge chairs and a green umbrella. In the background, there are many tall palm trees under a clear blue sky.

*These are our*

# **MOMENTS**

Moments, however small, add up to create the long-term adventure we call life. For us, these moments continue to create shareholder value and customer loyalty across our portfolio.

**Palm Springs RV Resort - Palm Desert, CA**



The *people* and *places* of Equity LifeStyle Properties



**Date Palm Country Club**  
*Cathedral City, CA*



**De Anza Santa Cruz**  
*Santa Cruz, CA*





**Palm Springs RV Resort**  
*Palm Desert, CA*



Lake of the Springs  
*Oregon House, CA*



Monte Vista Village Resort  
Mesa, AZ



Monte Vista Village Resort  
Mesa, AZ



**ViewPoint Golf Resort**  
*Mesa, AZ*



**The Highlands at Brentwood**  
*Mesa, AZ*



Central Park Village  
Phoenix, AZ



Voyager RV Resort  
Tucson, AZ





**Verde Valley**  
*Cottonwood, AZ*



Lake Tawakoni  
Point, TX



**Lake Conroe RV Resort**  
*Willis, TX*



**The Reserve at Lake Conroe**  
*Willis, TX*



**Falcon Wood Village**  
*Eugene, OR*



Pacific City  
Cloverdale, OR



**Kloshe Illahee**  
*Federal Way, WA*



**Portland Fairview**  
*Fairview, OR*





**Circle M**  
*Lancaster, PA*



Timber Creek  
Westerly, RI



**Bethpage Camp - Resort**  
*Urbanna, VA*



Bethpage Camp - Resort  
Urbanna, VA



Grey's Point Camp  
Topping, VA



**Grey's Point Camp**  
*Topping, VA*



Mariner's Cove  
Millsboro, DE



**Natchez Trace**  
Hohenwald, TN





Goose Creek Resort  
Newport, NC



**Twin Lakes**  
*Chocowinity, NC*



**Narrows Too**  
*Trenton, ME*



**Narrows Too**  
*Trenton, ME*



**Lakeland**  
*Milton, WI*



**Lake George Escape**  
*Lake George, NY*



**Kingswood**  
*Riverview, FL*



**Everglades Lakes**  
*Davie, FL*





**Ridgewood Estates**  
*Ellenton, FL*



**Colony Cove**  
*Ellenton, FL*



Crystal Lake  
Zephyrhills, FL



**Palm Lake Estates**  
*West Palm Beach, FL*



**Space Coast**  
*Rockledge, FL*



**Tropical Palms RV Resort**  
*Kissimmee, FL*



**Fiesta Key RV Resort**  
*The Florida Keys, FL*



**Sunshine Key RV Resort**  
*The Florida Keys, FL*





**els**

Equity LifeStyle Properties

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