



News Release

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ELS ANNOUNCES THE RESIGNATION OF MICHAEL BERMAN AS CFO AND THE APPOINTMENT OF MARGUERITE NADER AS CFO

CHICAGO, IL. – November 28, 2011. Equity LifeStyle Properties, Inc. (NYSE:ELS) (the “Company”) announced today that Michael Berman has tendered his resignation as Executive Vice President and Chief Financial Officer of the company to become Executive Vice President and Chief Financial Officer at General Growth Properties. Mr. Berman will be available to assist the company in the transition of duties for a short period of time.

The Board of Directors has appointed Marguerite Nader as Executive Vice President and Chief Financial Officer effective November 28, 2011. Mrs. Nader currently serves as the company’s Executive Vice President – New Business Development and has worked for the company since 1993 serving in various roles, including asset management and sales and marketing. Mrs. Nader most recently led the Company’s acquisition team through the \$1.4 billion acquisition of a portfolio of manufactured home communities from Hometown America.

The Board appreciated Mr. Berman’s efforts and his tenure at the Company and wished him well in his unique opportunity.

Equity LifeStyle Properties, Inc. is a fully integrated owner and operator of lifestyle-oriented properties and as of November 28, 2011, owns or has an interest in 375 quality properties in 32 states and British Columbia consisting of 138,915 sites. The Company leases individual developed areas, or sites, with access to utilities for placement of factory-built homes, cottages, cabins or recreational vehicles. Customers may lease individual sites or enter right-to-use contracts providing the customer access to specific properties for limited stays. The Company is a self-administered, self-managed, real estate investment trust (REIT) with headquarters in Chicago. Visit www.equitylifestyle.com for more information.

This press release includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. When used, words such as “anticipate,” “expect,” “believe,” “project,” “intend,” “may be” and “will be” and similar words or phrases, or the negative thereof, unless the context requires otherwise, are intended to identify forward-looking statements and may include, without limitation, information regarding the Company’s expectations, goals or intentions regarding the future, statements regarding the anticipated closing of the remainder of the pending Acquisition and the expected effect of the Acquisition on the Company. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, including, but not limited to:

- the Company’s ability to control costs, real estate market conditions, the actual rate of decline in customers, the actual use of sites by customers and its success in acquiring new customers at its Properties (including those that it may acquire);

- the Company's ability to maintain historical rental rates and occupancy with respect to Properties currently owned or that the Company may acquire;
- the Company's assumptions about rental and home sales markets;
- the Company's assumptions and guidance concerning 2011 and 2012 estimated net income and funds from operations;
- in the age-qualified Properties, home sales results could be impacted by the ability of potential homebuyers to sell their existing residences as well as by financial, credit and capital markets volatility;
- results from home sales and occupancy will continue to be impacted by local economic conditions, lack of affordable manufactured home financing and competition from alternative housing options including site-built single-family housing;
- impact of government intervention to stabilize site-built single family housing and not manufactured housing;
- the completion of the remainder of the Acquisition and future acquisitions, if any, timing and effective integration with respect thereto and the Company's estimates regarding the future performance of the Acquisition Properties;
- unanticipated costs or unforeseen liabilities associated with the Acquisition;
- ability to obtain financing or refinance existing debt on favorable terms or at all;
- the effect of interest rates;
- the dilutive effects of issuing additional securities;
- the effect of accounting for the entry of contracts with customers representing a right-to-use the Properties under the Codification Topic "*Revenue Recognition*," and
- other risks indicated from time to time in the Company's filings with the Securities and Exchange Commission.

These forward-looking statements are based on management's present expectations and beliefs about future events. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise.

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