



## NEWS RELEASE

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### **ELS ANNOUNCES TAX TREATMENT OF 2015 DISTRIBUTIONS**

**Chicago, IL - January 20, 2016** – Equity LifeStyle Properties, Inc. (NYSE: ELS) (referred to herein as “we,” “us” and “our”) today announced the tax treatment of our 2015 common and preferred share distributions. The following table summarizes the income tax treatment of our 2015 common distributions.

Common Shares (CUSIP No. 29472R108)

Record Date	Payable Date	Distribution Per Share	Total Distribution Allocable to 2015	Ordinary Taxable Dividend	Nondividend Distribution
12/26/14	01/09/15	\$0.325000	\$0.124727	\$0.116634	\$0.008093
03/27/15	04/10/15	\$0.375000	\$0.375000	\$0.350668	\$0.024332
06/26/15	07/10/15	\$0.375000	\$0.375000	\$0.350668	\$0.024332
09/25/15	10/09/15	\$0.375000	\$0.375000	\$0.350668	\$0.024332
12/28/15	01/08/16	<u>\$0.375000</u>	<u>\$0.000000</u>	<u>\$0.000000</u>	<u>\$0.000000</u>
TOTALS		\$1.825000	\$1.249727	\$1.168638	\$0.081089

The common stock distribution with a record date of December 26, 2014 is a split-year distribution with \$0.124727 allocable to 2015 for federal income tax purposes. The common stock distribution with a record date of December 28, 2015, paid on January 8, 2016 will be allocated to 2016 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
03/20/15	03/31/15	\$0.421875	\$0.421875
06/19/15	06/30/15	\$0.421875	\$0.421875
09/18/15	09/30/15	\$0.421875	\$0.421875
12/11/15	12/31/15	<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 387 quality properties in 32 states and British Columbia consisting of 143,887 sites. We are a self-administered, self managed, real estate investment trust (REIT) with headquarters in Chicago.