

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

FORM 8-K

**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 10, 2020

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

Maryland
(State or other jurisdiction
of incorporation)

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)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	ELS	New York Stock Exchange

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.

Item 8.01 Other Events.

On March 10, 2020, 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 2020 annual meeting of stockholders. On or about March 18, 2020, we will mail a Notice of Internet Availability of Proxy Materials to stockholders of record at the close of business on February 20, 2020, the record date for our 2020 annual meeting of stockholders. The booklet entitled “The Life in a Day of Equity LifeStyle Properties 2019” (the “2019 ELS Storybook”) will be available for stockholders to view, together with our Proxy Statement (including proxy card) and our 2019 Annual Report. The 2019 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 2019 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

99.1 [The Life in a Day of Equity LifeStyle Properties 2019](#)

104 Cover Page Interactive Data File included as Exhibit 101 (embedded within the Inline XBRL document)

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

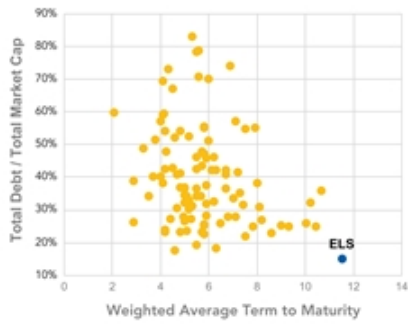
Paul Seavey

Executive Vice President and Chief Financial Officer

Date: March 11, 2020



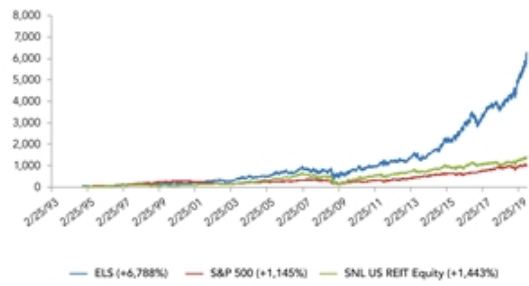
**Term to Maturity Vs.
Total Debt / Total Market Capitalization**



Source: S&P Global

1) Includes all publicly traded U.S. Equity REITs in S&P Global's coverage universe that reported weighted average term to maturity for their most recent year as of February 2020. ELS as of the year ended December 31, 2019.

Total Return Performance Since IPO



Source: S&P Global

1) Total Return calculation assumes dividend reinvestment.
 2) SNL US REIT Equity; Includes all publicly traded (NYSE, NYSE Amex, NASDAQ, OTC BB, Pink Sheets) Equity REITs in SNL's Coverage universe.
 3) Stock price date from IPO through January 31, 2020.

REIT Industry Same Store NOI Growth



1) Source for Same Store NOI data: Citi Investment Research, August 2019. Earliest quarter collected by Citi is third quarter of 1998. "Reit Industry" includes an index of REITs across a variety of asset classes, including regional malls, shopping centers, multifamily, student housing, manufactured homes, self storage, office, industrial, mixed office and specialty.



Coquina Crossing
Elkton, FL

Dear Fellow Shareholders,

While our achievements extend beyond metrics, we believe it is important to highlight some of the notable accomplishments of 2019. ELS increased FFO per share by 8.1% in 2019 and 57% over the last five years. Our income from property operations increased 5%. The occupancy in our manufactured housing portfolio increased for the 10th consecutive year and our RV income, including Thousand Trails, increased 6%. From a balance sheet perspective, our weighted average maturity of 12 years is almost double the REIT average. Our dividend increased 11% in 2019 and has increased an average of 14% over the last five years.

Our products are in demand and the demographic trends are in our favor. Baby Boomers are relocating to our key states and the demand can be seen in the increased online and on-property activity. Over the years, our customers share experiences with their families by spending time together at our properties, including with their children and grandchildren. This younger generation has a familiarity and appreciation for our properties. Millennials now represent 26% of RV buyers and Millennials and Gen X combined represent more than half of RV buyers. The popularity of the outdoor lifestyle, an increase in younger RV buyers, and new unique accommodations in our properties should continue to contribute to growing demand for our offerings. Over the past few years, we have increased our social media fan base to 650,000. The connections formed with this base of engaged fans and followers are the seeds of growth for our future customer.

Our operating fundamentals are built on a collaborative relationship with our residents and customers. We communicate our operating plans and incorporate feedback received. The satisfaction of our guests can be seen in both the length of their tenure with us and in the third-party feedback we receive. We consistently seek customer feedback as a tool to improve the experience for our guests. We are pleased that 79 of our RV properties were recognized with the Trip Advisor Certificate of Excellence for 2019, an award based on customer satisfaction scores.

We seek to increase the value and long-term growth of our assets through capital deployment. Our teams are focused on continually improving the infrastructure and the amenity core at our properties. We are committed to meeting the demands of our residents and customers.

Whether from a review of historical performance, the satisfaction of our customers and guests, the demographic trends in our well-located real estate and our solid balance sheet, we are well positioned to continue to deliver leading results to our shareholders.

Our story book features our customers and residents enjoying the Life in a Day at our properties. We hope you enjoy.



Sam Zell
Chairman of the Board



Marguerite Nader
President and CEO



Open new doors

Ponderosa RV Resort
Lotus, CA



to
adventure.

La Conner RV Resort
La Conner, WA

Go where you feel
the *most alive*.

Now is the right time for the
adventure of a lifetime. You will
look back on this and smile,
because it was life and you
chose to live it.



Do something *green* today.



With eco-friendly activities on the rise, more of our customers aim to unplug for a bit, so they can connect with the outdoors and fully experience the lifestyle we offer.



Leavenworth RV Resort
Leavenworth, WA

Open new doors to a
great community!



ViewPoint Golf Resort
Mesa, AZ



Choose to be around
people who lift you up.

Our communities are all about
being active and trying new
things while surrounded by
people looking to get the most
out of life. In this case, that life
feels like a vacation each day.



It's that *grow together*
kind of *love*.





Drummer Boy RV Resort
Gettysburg, PA

When you downsize you actually
make room for more.

Monte Vista Village
Mesa, AZ





We age not by years,
but *by stories*.

The number of stories we can call our own equates to the amount we get out of life. Exciting things happen when you open new doors and choose to make your story a good one. You're the main character of your own life, and the best time for a *new storyline is now*.





Life is good, jump right in.



A change in latitude
can help your attitude.

Sometimes, a little change in
scenery is all you need. Our
customers are motivated, seeking
out new experiences that result in
lifelong memories and a lifestyle
to suit their dreams.



Village Green
Vero Beach, FL



The people and places of Equity LifeStyle Properties



Yosemite Lakes RV Resort
Groveland, CA



Ponderosa RV Resort
Lotus, CA



California Hawaiian
San Jose, CA



Palm Springs RV Resort
Palm Desert, CA



Wilderness Lakes RV Resort
Menifee, CA



De Anza Santa Cruz
Santa Cruz, CA



Mesa Spirit RV Resort
Mesa, AZ



ViewPoint Golf Resort
Mesa, AZ



Monte Vista Village
Mesa, AZ



Monte Vista Village
Mesa, AZ



The Reserve at Lake Conroe
Willis, TX



Victoria Palms
Donna, TX



Mountain View
Henderson, NV



Westwood Village
Farr West, UT



Chehalis RV Resort
Chehalis, WA



Mount Vernon RV Resort
Bow, WA



Neshonoc Lakeside RV Resort
West Salem, WI



Lakeland RV Resort
Milton, WI



Greenwood Village
Manorville, NY



Alpine Lake RV Resort
Corinth, NY



Bethpage Camp-Resort
Urbanna, VA



Bethpage Camp-Resort
Urbanna, VA



Grey's Point Camp
Topping, VA



Drummer Boy RV Resort
Gettysburg, PA



Timber Creek RV Resort
Westerly, RI



Gateway to Cape Cod RV Resort
Rochester, MA



Old Chatham RV Resort
Dennis, MA



Whispering Pines RV Resort
Newport, NC



Coral Cay
Margate, FL



*The Heritage
North Fort Myers, FL*



Heron Cay
Vero Beach, FL



Maralago Cay
Lantana, FL



Mid Florida Lakes
Leesburg, FL



Countryside at Vero Beach
Vero Beach, FL



The Oaks at Colony Cove
Ellenton, FL



Colony Cove
Ellenton, FL



Orlando RV Resort
Clermont, FL



Tropical Palms RV Resort
Kissimmee, FL



Lake Magic RV Resort
Clermont, FL





Sunshine Key Tiny House Village
The Florida Keys, FL



Sunshine Key RV Resort & Marina
The Florida Keys



els
Equity LifeStyle Properties

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