
**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: May 15, 2007
(Date of earliest event reported)

EQUITY LIFESTYLE PROPERTIES, INC.

(Exact name of registrant as specified in its charter)

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)

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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Compensatory Arrangements of Certain Officers.

2007 — 2009 Long-Term Cash Incentive Plan:

On May 15, 2007, the Board of Directors (the “Board”) of Equity LifeStyle Properties, Inc. (the “Company”) approved a Long Term Cash Incentive Plan (the “Plan”), effective as of January 1, 2007, together with an award thereunder as described below (the “2007 Award”) and related form of 2007 Award Agreement, effective as of May 15, 2007 (the “Grant Date”) to provide a long-term cash bonus opportunity to certain members of the Company’s management and executive officers, excluding the Company’s Chief Executive Officer (the “Participants”). Such Board approval was upon recommendation by the Company’s Compensation, Nominating and Corporate Governance Committee (the “Committee”).

The total cumulative 2007 Award payment for all Participants (the “Eligible Payment”) is based upon the Company’s Compound Annual Funds From Operations Per Share Growth Rate (“FFO/Share CAGR”) over the three-year period ending December 31, 2009 (the “Performance Period”). The amount of the Eligible Payment shall be determined by taking the FFO/Share CAGR, as determined by the Committee, and selecting the Eligible Payment from the table below associated with such FFO/Share CAGR. The FFO/Share CAGR shall be rounded down to the nearest whole number percentage because the FFO/Share CAGR shall not include the expense effects of the Plan.

<u>FFO/Share CAGR</u>	<u>Eligible Payment</u>
7.00%	\$ 0
8.00%	\$ 545,000
9.00%	\$1,075,000
10.00%	\$2,825,000
11.00%	\$3,525,000
12.00%	\$4,225,000
13.00%	\$4,925,000
14.00%	\$5,625,000
15.00%	\$6,325,000

The Eligible Payment shall be further adjusted upward or downward based on the Company’s Total Return (as defined in the 2007 Award Agreement) for the Performance Period compared to a selected peer group. The Participants have the right to receive a pro rata share of the Eligible Payment, as adjusted, subject to satisfaction of conditions outlined in the Plan and the 2007 Award Agreement. The executive officer’s pro rata share of the Eligible Payment, as adjusted, is zero until 10.00% FFO/Share CAGR is achieved. The 2007 Award will be paid in cash promptly upon completion of the Company’s annual audit for the 2009 fiscal year and upon satisfaction of the vesting conditions as outlined in the Plan and 2007 Award Agreement.

In accordance with Statement of Financial Accounting Standard No. 123(R) "Share Based Payment", the Company will accrue compensation expense related to the 2007 Award from the Grant Date through December 31, 2009 based on a determination of the probable outcome of the performance conditions.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1	Equity LifeStyle Properties, Inc. Long-Term Cash Incentive Plan
Exhibit 99.2	Equity LifeStyle Properties, Inc. Long-Term Cash Incentive Plan — Form of 2007 Award Agreement

SIGNATURES

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 hereunto duly authorized.

EQUITY LIFESTYLE PROPERTIES, INC.

By: /s/ Michael B. Berman
Michael B. Berman
Executive Vice President and Chief Financial Officer

Date: May 21, 2007

EQUITY LIFESTYLE PROPERTIES, INC.

LONG TERM CASH INCENTIVE PLAN

Adopted By The Board of Directors
 Upon Recommendation of
 The Compensation, Nominating and Corporate Governance Committee
 on May 15, 2007

To Be Effective As of January 1, 2007

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EQUITY LIFESTYLE PROPERTIES, INC.

LONG TERM CASH INCENTIVE PLAN

SECTION 1

BACKGROUND, PURPOSE AND DURATION

1.1 Effective Date. The Board adopted the Plan upon the recommendation of the Compensation, Nominating and Corporate Governance Committee of the Board to be effective as of January 1, 2007.

1.2 Purpose of the Plan. The Plan is intended to increase shareholder value and the success of the Company by motivating selected employees (a) to perform to the best of their abilities, and (b) to achieve the Company's objectives.

SECTION 2

DEFINITIONS

The following words and phrases shall have the following meanings unless a different meaning is plainly required by the context:

2.1 "Actual Award" means as to any Performance Period, the actual award (if any) payable to a Participant for the Performance Period.

2.2 "Affiliate" means any corporation or other entity (including, but not limited to, partnerships and joint ventures) controlled by, controlling, or under common control with, the Company, where "control" means the right to elect or appoint at least 50% of the directors, managing members, general partners, trustees or persons or entities exercising similar powers with respect to the Company or the applicable entity whether by beneficial ownership of securities or other interests, by proxy or agreement, or both.

2.3 "Award Agreement" means any written agreement, contract or other instrument or document evidencing an Actual Award and/or a Target Award, including through electronic medium.

2.4 "Board" means the Board of Directors of the Company.

2.5 "Bonus Pool" means the pool of funds available for distribution to Participants. Subject to the terms of the Plan, the Committee shall establish the Bonus Pool for each Performance Period.

2.6 "Committee" means the committee appointed by the Board (pursuant to Section 5.1) to administer the Plan. Until otherwise determined by the Board, (a) the Compensation, Nominating and Corporate Governance Committee of the Board shall

constitute the Committee, and (b) for administrative convenience, the independent, non-employee members of the Board also may act as the Committee from time to time.

2.7 “Company” means Equity LifeStyle Properties, Inc., a Maryland corporation, or any successor thereto.

2.8 “Disability” means a permanent and total disability determined in accordance with standards or policies adopted by the Committee from time to time.

2.9 “Employee” means any key employee of the Company or of an Affiliate, whether such individual is so employed at the time the Plan is adopted or becomes so employed subsequent to the adoption of the Plan.

2.10 “Participant” means as to any Performance Period, an Employee who has been selected by the Committee for participation in the Plan for that Performance Period.

2.11 “Performance Period” means the period of time for the measurement of the performance criteria that must be met to receive an Actual Award, as determined by the Committee in its sole discretion. A Performance Period may be divided into one or more shorter periods if, for example, but not by way of limitation, the Committee desires to measure some performance criteria over 12 months and other criteria over 3 months.

2.12 “Plan” means the Equity LifeStyle Properties, Inc. Long Term Cash Incentive Plan, as set forth in this instrument and as hereafter amended from time to time.

2.13 “Target Award” means the target award, at 100% performance achievement, payable under the Plan to a Participant for the Performance Period, as determined by the Committee in accordance with Section 3.2.

2.14 “Termination of Service” means a cessation of the employee-employer relationship between an Employee and the Company or an Affiliate for any reason, including, but not by way of limitation, a termination by resignation, discharge, death, Disability, retirement, or the disaffiliation of an Affiliate, but excluding any such termination where there is a simultaneous reemployment of the Employee by the Company or an Affiliate.

SECTION 3

SELECTION OF PARTICIPANTS AND DETERMINATION OF AWARDS

3.1 Selection of Participants. The Committee, in its sole discretion, shall select the Employees who shall be Participants for any Performance Period. Participation in the

Plan is in the sole discretion of the Committee, on a Performance Period by Performance Period basis. Accordingly, an Employee who is a Participant for a given Performance Period in no way is guaranteed or assured of being selected for participation in any subsequent Performance Period or Periods.

3.2 Determination of Target Awards. The Committee, in its sole discretion, shall establish a Target Award for each Participant.

3.3 Bonus Pool. Each Performance Period, the Committee, in its sole discretion, shall establish a Bonus Pool. Actual Awards shall be paid from the Bonus Pool.

3.4 Award Agreements. Actual Awards and Target Awards granted pursuant to the Plan may be evidenced by an Award Agreement. Award Agreements may be amended by the Committee with the consent of the applicable Participant from time to time and need not contain uniform provisions.

SECTION 4

PAYMENT OF AWARDS

4.1 Right to Receive Payment. Each Actual Award shall be paid solely from the general assets of the Company. Nothing in this Plan shall be construed to create a trust or to establish or evidence any Participant's claim of any right other than as an unsecured general creditor having the status of an employee of the Company or an Affiliate thereof with respect to any payment to which he or she may be entitled.

4.2 Timing of Payment. Payment of each Actual Award shall be made as soon as practicable as determined by the Committee after the end of the Performance Period during which the Actual Award was earned. Unless otherwise determined by the Committee, a Participant must be employed by the Company or any Affiliate on the last day of the Performance Period to receive a payment under the Plan.

4.3 Form of Payment. Each Actual Award shall be paid in cash (or its equivalent) in a single lump sum.

SECTION 5

ADMINISTRATION

5.1 Committee is the Administrator. The Plan shall be administered by the Committee. The Committee shall consist of not less than two (2) members of the Board, and no member of the Committee shall be a Participant. The members of the Committee shall be appointed from time to time by, and serve at the pleasure of, the Board.

5.2 Committee Authority. It shall be the duty of the Committee to administer the Plan in accordance with the Plan's provisions. The Committee shall have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (a) determine which Employees shall be granted awards, (b) prescribe the terms and conditions of awards, (c) interpret the Plan and the awards, (d) adopt such procedures and subplans as are necessary or appropriate to permit participation in the Plan by Employees who are foreign nationals or employed outside of the United States, (e) adopt rules or principles for the administration, interpretation and application of the Plan as are consistent therewith, and (f) interpret, amend or revoke any such rules or principles.

5.3 Decisions Binding. All determinations and decisions made by the Committee, the Board and any delegate of the Committee pursuant to the provisions of the Plan shall be final, conclusive, and binding on all persons, and shall be given the maximum deference permitted by law.

5.4 Delegation by the Committee. The Committee, in its sole discretion and on such terms and conditions as it may provide, may delegate all or part of its authority and powers under the Plan to one or more directors and/or officers of the Company.

SECTION 6

GENERAL PROVISIONS

6.1 Tax Withholding. The Company shall withhold all applicable taxes from or otherwise with respect to any Actual Award, including any federal, state and local taxes (including, but not limited to, the Participant's FICA and SDI obligations).

6.2 No Effect on Employment or Service. Nothing in the Plan shall interfere with or limit in any way the right of the Company to terminate any Participant's employment or service at any time, with or without cause. For purposes of the Plan, transfer of employment of a Participant between the Company and any one of its Affiliates (or between Affiliates) shall not be deemed a Termination of Service. Employment with the Company and its Affiliates is on an at-will basis only. The Company expressly reserves the right, which may be exercised at any time and without regard to when during a Performance Period such exercise occurs, to terminate any individual's employment, with or without cause, and to treat him or her without regard to the effect that such treatment might have upon him or her as a Participant.

6.3 Participation. No Employee shall have the right to be selected to receive an award under the Plan, or, having been so selected, to be selected to receive a future award.

6.4 Successors. All obligations of the Company under the Plan, with respect to awards granted hereunder, shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

6.5 Beneficiary Designations. If permitted by the Committee, a Participant under the Plan may name a beneficiary or beneficiaries to whom any vested but unpaid award shall be paid in the event of the Participant's death. Each such designation shall revoke all prior designations by the Participant and shall be effective only if given in a form and manner acceptable to the Committee. In the absence of any such designation, any vested benefits remaining unpaid at the Participant's death shall be paid to the Participant's estate.

6.6 Nontransferability of Awards. No award granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will, by the laws of descent and distribution, or to the limited extent provided in Section 6.5. All rights with respect to an award granted to a Participant shall be available during his or her lifetime only to the Participant.

SECTION 7

AMENDMENT, TERMINATION AND DURATION

7.1 Amendment, Suspension or Termination. The Board, in its sole discretion, may amend or terminate the Plan, or any part thereof, at any time and for any reason. The amendment, suspension or termination of the Plan shall not, without the reasonable judgement of the Board, alter or impair any rights or obligations under any Award Agreement. No award may be granted during any period of suspension or after termination of the Plan.

7.2 Duration of the Plan. The Plan shall commence on the date specified herein, and subject to Section 7.1 (regarding the Board's right to amend or terminate the Plan), shall remain in effect thereafter.

SECTION 8

LEGAL CONSTRUCTION

8.1 Gender and Number. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular; and the singular shall include the plural.

8.2 Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

8.3 Requirements of Law. The granting of awards under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

8.4 Governing Law. The validity, performance, construction and effect of the Plan and all Award Agreements shall be governed by the laws of the State of Maryland, without regard to conflicts of laws provisions.

8.5 Captions. Captions are provided herein for convenience only, and shall not serve as a basis for interpretation or construction of the Plan.

**Equity LifeStyle Properties, Inc. Long Term Cash Incentive Plan
2007 Award Agreement**

THIS 2007 AWARD AGREEMENT (the "Agreement"), effective as of May 15, 2007 (the "Grant Date"), between Equity LifeStyle Properties, Inc., a Maryland corporation (the "Company"), and _____ (the "Participant").

WITNESSETH:

WHEREAS, the Company maintains the Equity LifeStyle Properties, Inc. Long Term Cash Incentive Plan (the "Plan");

WHEREAS, the Participant is an Employee of the Company;

WHEREAS, the Company wishes to provide the Participant the opportunity to earn a cash bonus based on the Company's success in increasing the Company's Funds From Operations ("FFO") per share growth and Total Return (hereinafter defined) for the fiscal years 2007 through 2009 (the "Performance Period"), subject to the conditions set forth in this Agreement and in Exhibit A attached to this Agreement; and

WHEREAS, the Plan is hereby incorporated herein by reference as though set forth in full, and unless the context requires otherwise, all capitalized terms not defined in this Agreement shall have the meanings given such terms in the Plan.

NOW, THEREFORE, in consideration of the various covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Eligibility, Grant and Vesting of Target Award

(a) The Participant shall be eligible to participate in the Plan on the terms and subject to the conditions contained herein and in the Plan.

(b) The Participant's Target Award shall be equal to the applicable Eligible Payment set forth on Exhibit A (the "Target Award"). Subject to the terms of Section 1(c), the Target Award shall be earned in full by the Participant so long as the Participant remains a full-time Employee of the Company from the date hereof until January 1, 2010.

(c) The right to receive a Target Award is subject to the Company meeting the Company performance criteria set forth on Exhibit A ("Performance Criteria") (the requirements set forth in Sections 1(b) and Section 1(c) are collectively referred to as the "Vesting Conditions").

(d) Subject to Section 5, and subject to satisfaction of the Vesting Conditions, the Target Award shall be paid in cash to the Participant promptly following completion of the Company's annual audit for the 2009 fiscal year, which is expected to be completed on or before March 1, 2010.

(e) The Participant agrees not to take any actions that would serve to increase artificially or inappropriately the Company's FFO in fiscal years 2007 through 2009. The Participant further agrees to notify the Board through the Company's AlertLine, as provided in the Company's Business Ethics and Conduct Policy, of any actions taken by other Company employees that, in the judgment of the Participant, may constitute such an artificial or inappropriate shifting or manipulation of FFO.

2. Forfeiture or Proration of Target Award

Change in Control. So long as (i) the Committee in its sole discretion, with input from the Company's Chief Executive Officer determines that the Company's performance through the Change in Control (hereinafter defined) is sufficient to justify the payment to a Participant of a portion of the Target Award, and (ii) the Participant is employed by the Company immediately prior to the closing of the transaction that results in a Change of Control, then immediately prior to such closing the Participant shall be entitled to receive a cash award equal to the product of (A) the Target Award, multiplied by (B) a fraction, the numerator of which is the number of days the Participant was continuously employed with the Company from January 1, 2007 through the date immediately prior to the closing date of the transaction that results in a Change of Control, and the denominator of which is 1,095 days. This Agreement shall terminate and the Participant shall have no further rights hereunder upon (i) the payment of any cash award to Participant under this Section 2, or (ii) if no such payment is made under this Section 2, upon the closing of the transaction that results in a Change in Control.

3. Definitions

"Change in Control" means (i) the dissolution or liquidation of the Company; or (ii) (A) a merger, consolidation or reorganization of the Company with one or more other corporations or entities in which the Company is not the surviving corporation, (B) a sale of substantially all of the assets of the Company to another corporation, person or entity, or (C) any transaction (including, without limitation, a merger or reorganization in which the Company is the surviving corporation) approved by the Board, that upon the closing or completion of any transaction referred to in (A), (B), or (C) results in any person or entity (other than persons who are holders of stock of the Company immediately prior to such transaction and other than an affiliate of the Company as defined in Rule 144(a)(1) under the Federal Securities Act of 1933) owning eighty percent (80%) or more of the combined voting power of all classes of stock of the Company.

4. No Right to Continued Employment

Nothing in this Agreement or in the Plan shall interfere with or limit in any way the right of the Company to terminate any Participant's employment or service at any time, with or without cause. For purposes of this Agreement and the Plan, transfer of employment of a Participant between the Company and any one of its Affiliates (or between Affiliates) shall not be deemed a Termination of Service. Employment with the Company and its Affiliates is on an at-will basis only. The Company expressly reserves the right, which may be exercised at any time and without regard to when during a Performance Period such exercise occurs, to terminate any individual's employment, with or without cause, and to treat him or her without regard to the effect that such treatment might have upon him or her as a Participant.

5. Major Transactions or Events.

The Committee has the right to adjust the Performance Criteria and otherwise to adjust the amounts payable under this Agreement based on the Committee's reasonable discretion to take into account the impact of any major or unforeseen transaction or event, such as, but not limited to, acquisitions, dispositions, recapitalizations, natural disasters, etc.

6. Miscellaneous

- a) This Agreement may be executed in one or more counterparts, all of which taken together will constitute one and the same instrument.
- b) The terms of this Agreement may only be amended, modified or waived by a written agreement executed by both of the parties hereto.
- c) The validity, performance, construction and effect of this Agreement shall be governed by the laws of the State of Maryland, without regard to conflicts of laws principles.
- d) This Agreement constitutes the entire agreement between the parties hereto with respect to the transactions contemplated herein. In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of this Agreement, and this Agreement shall be construed and enforced as if the illegal or invalid provision had not been included.
- e) Except as otherwise herein provided, this Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns, and of the Participant and the Participant's personal representatives.
- f) Captions are provided herein for convenience only, and shall not serve as a basis for interpretation or construction of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Grant Date.

EQUITY LIFESTYLE PROPERTIES, INC.

By: _____
Thomas P. Heneghan
President and Chief Executive Officer

PARTICIPANT

Name:

Exhibit A
Target Award

Participant TBD

The total payment under the Plan (the “Eligible Payment”) is based upon the Company’s Compound Annual FFO Per Share Growth Rate over the three-year period ending December 31, 2009 (“Performance Period”). The amount of the Eligible Payment shall be determined by taking the Compound Annual FFO Per Share Growth Rate, as determined by the Committee and selecting the Eligible Payment from the table below associated with such Compound Annual FFO Per Share Growth Rate. Compound Annual FFO Per Share Growth Rates shall be rounded down to the nearest whole number percentage (for example: 10.75% becomes 10%) because the Compound Annual FFO Per Share Growth Rate shall not include the expense effects of the Plan.

<u>Compound Annual FFO Per Share Growth Rate</u>	<u>Eligible Payment</u>
7.00%	\$0
8.00%	\$<insert>
9.00%	\$<insert>
10.00%	\$<insert>
11.00%	\$<insert>
12.00%	\$<insert>
13.00%	\$<insert>
14.00%	\$<insert>
15.00%	\$<insert>

The maximum Eligible Payment before any adjustment discussed below is \$_____.

Eligible Payment Adjustment

The Eligible Payment shall be further adjusted upward or downward based on the Company’s Total Return for the Performance Period compared to a selected Peer Group. The adjustment upward or downward will be based on the following formula: the applicable Eligible Payment multiplied by [the Company’s Total Return over the Performance Period divided by the Peer Group’s Total Return over the Performance Period]. The Peer Group is shown on Exhibit B hereto. The maximum increase/decrease adjustment available hereunder is a 100% increase in the Eligible Payment or a decrease in the Eligible Payment to \$0.

Exhibit A — continued
Target Award

Total Return is derived from the SNL Financial database (snl.com) and is defined as the total return of a security over a period, including price appreciation and the reinvestment of dividends. To the extent there are mergers or acquisitions, or other changes that impact the companies in the Peer Group, the Committee will make such adjustments as determined by the Committee to create a new relevant Peer Group. As granted under “Committee Authority” in the Plan, the Committee shall have the right to make such adjustments in its discretion to address any anomalies or unintended outcomes in the computation of total return (for example, without limitation, low returns or negative returns).

Example:

If the Company’s Compound Annual FFO Per Share Growth Rate for the three-year period ending December 31, 2009 equals 8.6%, the Eligible Payment would be \$_____. If the Company’s Total Return per the SNL database for the Performance Period equals 55% and the Peer Group’s Total Return for the Performance Period equals 80%, then the Eligible Payment would be adjusted downward to \$_____ (\$_____ x .6875 (55%/80%)).

In the same example, if the Company’s Total Return for the Performance Period equals 85% and the Peer Group’s Total Return equals 70%, then the Eligible Payment would be adjusted upward to \$_____ (\$_____ x 1.214 (85%/70%)).

Exhibit B
Peer Group

The Peer Group consists of the following companies:

Apartment Investment and Management Company (AIV)
AMB Property Corporation (AMB)
Archstone-Smith Trust (ASN)
AvalonBay Communities, Inc. (AVB)
Brandywine Realty Trust (BDN)
BRE Properties, Inc. (BRE)
Boston Properties, Inc. (BXP)
CBL & Associates Properties, Inc. (CBL)
Crescent Real Estate Equities Company (CEI)
Mack-Cali Realty Corporation (CLI)
Colonial Properties Trust (CLP)
Camden Property Trust (CPT)
Developers Diversified Realty Corporation (DDR)
Duke Realty Corporation (DRE)
Equity LifeStyle Properties, Inc. (ELS)
Equity Residential (EQR)
Equity One, Inc. (EQY)
Essex Property Trust, Inc. (ESS)
First Industrial Realty Trust (FR)
Federal Realty Investment Trust (FRT)
General Growth Properties, Inc. (GGP)
Health Care REIT, Inc. (HCN)
Health Care Property Investors, Inc. (HCP)
Highwoods Properties, Inc. (HIW)
Home Properties, Inc. (HME)
Healthcare Realty Trust, Inc. (HR)
HRPT Properties Trust (HRP)
Host Hotels & Resorts, Inc. (HST)
Kimco Realty Corporation (KIM)
Liberty Property Trust (LRY)
Mid-America Apartment Communities, Inc. (MAA)
Macerich Company (MAC)
National Retail Properties, Inc. (NNN)
Realty Income Corporation (O)
Corporate Office Properties Trust (OFC)
ProLogis (PLD)
Public Storage, Inc. (PSA)
Regency Centers Corporation (REG)
SL Green Realty Corp. (SLG)
Simon Property Group, Inc. (SPG)
Sovran Self Storage, Inc. (SSS)
United Dominion Realty Trust, Inc. (UDR)
Vornado Realty Trust (VNO)
Ventas, Inc. (VTR)
Weingarten Realty Investors (WRI)