

ESSEX

PROPERTY TRUST, INC.

ESSEX REPORTS CHARACTERISTICS OF 2016 DIVIDENDS

San Mateo, California—January 13, 2017—Essex Property Trust, Inc. (NYSE:ESS) announced today the income tax treatment for its 2016 distributions to shareholders. The 2016 distribution characteristics are as follows:

Common Stock – CUSIP Number 297178105:

Record Date	Payment Date	Cash Distribution Per Share	Ordinary Taxable Dividend	Return of Capital	Capital Gain (20% rate)	Unrecaptured Section 1250 Capital Gain (25% rate)
1/4/2016	1/15/2016	\$1.44000	\$1.24820	\$0.00000	\$0.10240	\$0.0895
3/31/2016	4/15/2016	\$1.60000	\$1.38680	\$0.00000	\$0.11377	\$0.0994
6/30/2016	7/15/2016	\$1.60000	\$1.38680	\$0.00000	\$0.11377	\$0.0994
9/30/2016	10/14/2016	\$1.60000	\$1.38680	\$0.00000	\$0.11377	\$0.0994
	Totals:	\$6.24000	\$5.40860	\$0.00000	\$0.44371	\$0.38770
	Percentages:	100%	86.676%	0.0000%	7.111%	6.213%

For purposes of calculating alternative minimum taxable income under Sec. 55 of the Internal Revenue Code of 1986, the Company apportions \$0.12 per common share attributable to depreciation assuming a full year of ownership.

Series H Preferred – CUSIP Number 297178402:

Record Date	Payment Date	Cash Distribution Per Share	Ordinary Taxable Dividend	Return of Capital	Capital Gain (20% rate)	Unrecaptured Section 1250 Capital Gain (25% rate)
1/4/2016	1/15/2016	\$0.44531	\$0.38598	\$0.00000	\$0.03167	\$0.02766
4/1/2016	4/15/2016	\$0.44531	\$0.38598	\$0.00000	\$0.03167	\$0.02766
	Totals:	\$0.89062	\$0.77196	\$0.00000	\$0.06334	\$0.05532
	Percentages:	100%	86.676%	0.000%	7.111%	6.213%

The Company did not incur any foreign taxes during 2016.

Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment of Essex Property Trust, Inc. dividends.

About Essex Property Trust, Inc.

Essex Property Trust, Inc., an S&P 500 company, is a fully integrated real estate investment trust (REIT) that acquires, develops, redevelops, and manages multifamily residential properties in selected West Coast markets. Essex currently has ownership interests in 243 apartment communities with an

additional 6 properties in various stages of active development. Additional information about Essex can be found on the Company's web site at www.essex.com.

Contact Information

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