



**ESSEX ANNOUNCES ITS 23<sup>RD</sup> CONSECUTIVE ANNUAL DIVIDEND INCREASE  
ESTABLISHES RECORD DATE FOR THE ANNUAL SHAREHOLDERS' MEETING**

San Mateo, California – February 22, 2017 – Essex Property Trust, Inc. (NYSE:ESS) announced today that its Board of Directors has approved a 9.4% increase to its prior quarterly cash dividend. The Board of Directors has declared a first quarter dividend of \$1.75 per share, payable on April 17, 2017 to shareholders of record as of March 31, 2017. On an annualized basis, the dividend represents a distribution of \$7.00 per common share.

The Annual Meeting of Shareholders will be held on Tuesday, May 16, 2017 at 1:00 p.m. PT at the Garden Court Hotel, located at 520 Cowper Street, Palo Alto, CA 94301. Shareholders of record as of February 28, 2017 will be entitled to vote at the meeting.

**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 244 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](http://www.essex.com).

**Contact Information**

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