

# THE DEPOSITORY TRUST COMPANY

## IMPORTANT

**#:** 0076-97  
**DATE:** January 13, 1997  
**TO:** All Participants  
**FROM:** Dividend Department  
**ATTENTION:** Managing Partner / Officer, Cashier  
  
**SUBJECT:** New Plan Realty Trust

The attached correspondence containing tax information was received by the Depository Trust Company.

D. Ruggiero  
Assistant Supervisor  
Dividend Department

Attachment

B# 76-97


**New Plan Realty Trust**

1120 Avenue of the Americas ■ New York, N.Y. 10036 ■ 212 869-3000 ■ FAX #212 302-4776

December 20, 1996

Re: Important Tax Information 1996

Dear Sir or Madam:

For Federal Income Tax Purposes for calendar 1996, the following information summarizes Cash Distributions paid to shareholders of New Plan Realty Trust during the year ended December 31, 1996.

Cash Distributions paid during the year totaled \$1.405 per share. That sum included a non-taxable Return of Capital that amounted to \$0.117370 cents per share, which generally reduces the taxable basis in the shares, a long term capital gain of \$0.007131 cents, and ordinary dividend of \$1.280499 per share which is not eligible for the 70% dividends-received deduction allowed to corporations. Quarterly distributions are shown in the table below, along with the dividend reinvestment and market prices on the dates dividends were paid for those shareholders who are in the dividend reinvestment program.

The 5% discount given to shareholders who participate in New Plan Realty Trust's DRIP is considered as ordinary dividend income and will be included in those shareholders' 1099s.

Shareholders may wish to consult their individual tax advisors regarding the appropriate reporting of these payments.

Payment Dates	Paid Per Share	Ordinary Dividend Income Per Share	Long-Term Capital Gain	Return of Capital (Non-taxable)	Dividend Reinvestment Prices	Market Prices
1/17/96	\$0.3475	\$0.317425		\$0.030075	\$20.425	\$21.50
4/2/96	\$0.3500	\$0.319709		\$0.030291	\$19.356	\$20.375
7/9/96	\$0.3525	\$0.314861	\$0.007131	\$0.030508	\$20.425	\$21.50
10/1/96	\$0.3550	\$0.328504		\$0.026496	\$20.544	\$21.625
Total	\$1.4050	\$1.280499	\$0.007131	\$0.117370		

Very truly yours,

  
 William Kirshenbaum  
 Treasurer and Vice President