

THE DEPOSITORY TRUST COMPANY

IMPORTANT

#: 0080-97
DATE: January 13, 1997
TO: All Participants
FROM: Dividend Department
ATTENTION: Managing Partner / Officer, Cashier

SUBJECT: Essex Property Trust, Inc.

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

D. Ruggiero
Assistant Supervisor
Dividend Department

Attachment

B# 80-97

ESSEX PROPERTY TRUST, INC.

777 California Avenue, Palo Alto, California 94304, (415) 494-3700, (415) 494-8743 fax

January 8, 1997

1996 Reporting Information (Form 1099) - Distributions

The income tax treatment for the 1996 common stock distributions of **ESSEX PROPERTY TRUST, INC.**, Cusip Number 297178105, traded under the New York Stock Exchange ticker symbol **ESS**, is as follows:

<u>Declaration Dates</u>	<u>Record Dates</u>	<u>Payable Dates</u>	<u>Distributions Per Share</u>	<u>Ordinary Taxable Dividend</u>	<u>Return of Capital</u>	<u>Long-Term Capital Gain</u>
3/21/96	3/29/96	4/12/96	\$.425	56%	42%	2%
6/13/96	6/28/96	7/15/96	.425	56%	42%	2%
9/18/96	9/30/96	10/15/96	.435	56%	42%	2%
12/10/96	12/31/96	1/15/97	.435	56%	42%	2%
Totals			\$1.72	56%	42%	2%

The Company did not incur any foreign taxes during 1996. Should you have any additional questions, please call me at (415) 842-2228 or fax me at (415) 494-8743.

This information represents final income allocations.

Very truly yours,

Wendy Carhart

Wendy Carhart
Investor Relations Manager