

The Depository Trust Company
IMPORTANT

B#: 1315
DATE: January 18, 2001
TO: All Participants
CATEGORY: Dividends
FROM: Anthony Capizzi, Domestic Tax Services, Dividend Dept.
ATTENTION: Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.
SUBJECT: Pacific Gulf Properties
CUSIP# 694396102
2000 Tax Information

The attached correspondence containing tax information was received by the Depository Trust Company. If applicable please consult your tax advisor to assure proper treatment of this event.

Attachment

Pacific Gulf Properties																			
Form for Providing 2000 Year-End Tax Reporting Information																			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	Income								Cash	Taxable					Unrecaptured				
	Allocations	Security		Ticker	Issuer	Declaration	Record	Payable	Distribution	Ordinary	Short-term	Return of	28 Percent	20 Percent	Section 1250		Exempt-	Alternative	Foreign
Status	F=Final	Description	CUSIP	Symbol	Class.	Date	Date	Date	Per Share	Dividend	Capital Gain	Capital	Rate Gain	Rate Gain	Gain	Section 1202	Interest	Minimum	Tax
	E=Estimated														(25 Percent)	Gain	Dividend	Tax Amount	Gross Up
		Common	694396102	PAG	1	12/9/99	1/1/00	1/14/00	0.4400						0.3644	0.0756			
		Common	694396102	PAG	1	3/16/00	4/3/00	4/14/00	0.4400						0.3644	0.0756			
		Common	694396102	PAG	1	6/15/00	7/1/00	7/14/00	0.4400						0.3644	0.0756			
		Common	694396102	PAG	1	9/14/00	10/1/00	10/16/00	0.4400						0.3644	0.0756			
		Common	694396102	PAG	1	12/1/00	12/11/00	12/15/00	22.0000										
	F	Totals for 2000							23.7600						1.4576	0.3024			
Notes:																			
The \$22.00 dividend paid on December 15, 2000 represents a cash distribution made as part of the company's liquidation.																			