

The 1999 distributions paid with respect to Taubman Centers, Inc. Common Stock (NYSE:TCO/Cusip no. 876664-10-3) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital	
				\$	%	\$	%
03-04-99	03-31-99	04-20-99	\$ 0.2400	0.1272	53.02%	0.1128	46.98%
06-03-99	06-30-99	07-20-99	\$ 0.2400	0.1273	53.02%	0.1127	46.98%
09-07-99	09-30-99	10-20-99	\$ 0.2400	0.1272	53.02%	0.1128	46.98%
12-09-99	12-31-99	01-20-2000	\$ 0.2450	0.1299	53.02%	0.1151	46.98%
1999 TOTALS PER SHARE			\$ 0.9650	0.5116	53.02%	0.4534	46.98%

- 53.02% of the Total Gross Distribution Per Share is taxable as ordinary income in 1999.
- There was 0% Capital Gain included in the 1999 Total Gross Distribution Per Share.
- 46.98% of the 1999 Total Gross Distribution Per Share was Return of Capital.
- The Distribution paid on January 20, 2000 is taxable in 1999.
- Amounts reported to Direct Share Purchase and Dividend Reinvestment Plan participants will differ due to administrative costs. Participants should refer to their Form 1099 which will be mailed in late January and contact ChaseMellon at (888) 877-2889 for further information.
- Taxability of the 1999 common dividend is not indicative of future years.

The 1999 distributions paid with respect to Taubman Centers, Inc. Preferred Stock (NYSE:TCO Pr A/Cusip no. 876664-20-2) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital	
				\$	%	\$	%
03-04-99	03-16-99	03-31-99	\$ 0.5188	0.5188	100%	0	0
06-03-99	06-15-99	06-30-99	\$ 0.5187	0.5187	100%	0	0
09-07-99	09-17-99	09-30-99	\$ 0.5188	0.5188	100%	0	0
12-09-99	12-21-99	12-31-99	\$ 0.5187	0.5187	100%	0	0
1999 TOTALS PER SHARE			\$ 2.0750	2.0750	100%	0	0

- 100% of the Total Gross Distribution Per Share is taxable as ordinary income in 1999.