

The 2000 distributions paid with respect to Taubman Centers, Inc. Common Stock (NYSE:TCO/Cusip no. 876664103) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Capital Gain (20% Rate Gain)	
				\$	%	\$	%	\$	%
03-07-00	03-31-00	04-20-00	\$ 0.2450	0.1194	48.72%	0.1095	44.69%	0.0161	6.59%
06-07-00	06-30-00	07-20-00	\$ 0.2450	0.1194	48.72%	0.1095	44.69%	0.0161	6.59%
09-07-00	09-29-00	10-20-00	\$ 0.2450	0.1193	48.72%	0.1095	44.69%	0.0162	6.59%
12-12-00	12-29-00	01-22-01	\$ 0.2500	0.1218	48.72%	0.1117	44.69%	0.0165	6.59%
2000 TOTALS PER SHARE			\$ 0.9850	0.4799	48.72%	0.4402	44.69%	0.0649	6.59%

- The Distribution paid on January 22, 2001 is taxable in 2000.
- 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 Mellon Investor Services at (888) 877-2889 for further information.
- Taxability of the 2000 common dividend is not indicative of the taxability of future dividends.

The 2000 distributions paid with respect to Taubman Centers, Inc. Preferred Stock (NYSE:TCO Pr A/Cusip no. 876664202) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Capital Gain (20% Rate Gain)	
				\$	%	\$	%	\$	%
03-07-00	03-17-00	03-31-00	\$ 0.51875	0.48456	93.41%	0	0	0.03419	6.59 %
06-07-00	06-16-00	06-30-00	\$ 0.51875	0.48456	93.41%	0	0	0.03419	6.59 %
09-07-00	09-19-00	09-29-00	\$ 0.51875	0.48456	93.41%	0	0	0.03419	6.59 %
12-12-00	12-19-00	12-29-00	\$ 0.51875	0.48456	93.41%	0	0	0.03419	6.59 %
2000 TOTALS PER SHARE			\$ 2.07500	1.93824	93.41%	0	0	0.13676	6.59 %

- Taxibility of the 2000 preferred dividend is not indicative of the taxability of future dividends.